



NEW YORK STATE SENATOR

David Carlucci

Senator Carlucci to Host Free Unclaimed Funds Forum in New City

DAVID CARLUCCI February 1, 2012

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NANUET – Working in conjunction with the New York State Comptroller Thomas P. DiNapoli, Senator David Carlucci (D-Rockland/Orange) today announced that he will be hosting an Unclaimed Funds Forum, a free workshop for residents to find out if they are entitled to any unclaimed funds in the possession of New York State.

The event will be held on Thursday, February 9 from 6:00 p.m. – 8:00 p.m. at the Street School Community Center, located at 31 Zukor Road in New City. The seminar will be held inside the auditorium.

"Rockland County taxpayers always could use some extra cash in their pocket in these tough economic times," said Senator David Carlucci. "My hope is that residents will be able to find out if they are entitled to any money owed to them, and if so, work to help them reclaim it. I would like to thank Comptroller DiNapoli for offering his staff and resources to make this event a reality."

"New York has \$11 billion in unclaimed fund accounts and we want to return this money to its rightful owners," State Comptroller Thomas P. DiNapoli said. "Working closely with Senator David Carlucci, we are hoping to connect people with their money. During these tough times, every little bit helps."

For the protection of New York State residents, banks, insurance companies, utilities, investment companies and many other businesses are required by state law to surrender inactive accounts to the state. These accounts are known as “lost”, “abandoned”, or “unclaimed” funds. The majority of these funds (35%) come from banks.

The Office of the State Comptroller serves as custodian of this money. If a resident can prove they are entitled to the money, they will return it to them, at any time, without charge.

A total of \$11 billion in total funds have accumulated over the years and go unclaimed in New York State, with more than 26 million account records still unclaimed.

Last year, \$701 million in cash was received by the State Comptroller while \$296 million was paid. More than 600,000 accounts were claimed and processed – with over 60% claimed online. The refund can amount to thousands of dollars that residents did not know they had access towards.

There is no fee to reclaim funds and each claim varies based on the type of account and ownership status.

To RSVP for this event or for more information, please contact Senator Carlucci’s office at (845) 623-3627 or email carlucci@nysenate.gov.