



NEW YORK STATE SENATOR

Diane J. Savino

## Senator Savino: Does the State Owe You Money?

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### **Senator Savino: Does the State Owe You Money?**

*Over \$9.9 billion in unclaimed funds.*

*Senator urges constituents to see if they are owed money.*

(New York)-State Senator Savino (D-North Shore/South Brooklyn) announced today that New Yorkers are owed more than \$9.9 billion in unclaimed funds from the State, and can get any money they are owed simply by calling the state Comptroller's office or going online.

"The Comptroller has made it easy for New Yorkers to find out if the state owes them money," said Senator Savino. "No one should miss out on the opportunity to receive money that is rightfully theirs."

For consumer protection, the state requires that banks, insurance companies, utilities, investment companies and other businesses are required by law to surrender inactive accounts for oversight. The Comptroller's office then serves as a custodian of the money until claimed by the rightful owner. The state never takes ownership of this money. If one can prove they are entitled to the money, including that of a deceased relative, the state will return it without any charge.

New Yorkers can call (800) 221-9311 or visit the Comptroller's website at <http://www.osc.state.ny.us> and search the list of unclaimed funds by entering their last name, first name and middle initial, or the name of a business along with a city in the search fields.

The refund can be just a few dollars or amount to thousands that people did not know they had access to. For instance, in 2007, \$13,000 was returned to an Onondaga County couple.

"During these difficult economic times, everyone could use a little bit of help. Some people forgot they left money in a neighborhood savings bank after moving, or they forgot to update their information on an investment account after taking a new job. That money is just waiting to be claimed," Senator Savino said.

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