



NEW YORK STATE SENATOR

Kenneth P. LaValle

## Senator Ken LaValle Reminds Constituents To Look For Unclaimed Funds

KENNETH P. LAVALLE January 16, 2014

New York State is holding \$12 Billion in unclaimed funds and Senator Ken LaValle wants Long Islanders to make sure the state isn't holding their money. "Under law, all financial institutions are required to turn over inactive accounts after a certain period. Many times individuals or family members forget about these dormant accounts, but people are entitled to receive their money back." said Senator LaValle. (continued....)

Some common examples of "unclaimed funds" include: savings accounts, checking accounts, un-cashed checks, telephone/utility deposits, rental security deposits, wages, insurance benefits/policies, safe deposit box contents, mortgage insurance refunds, stocks and dividends, mutual funds, certificates of deposit, trust funds, and estate proceeds.

There is no time limit on how long the funds are held and there is no fee for this service. The New York State Comptroller holds these funds in trust until they are claimed by the owner or heir. To search the records, go to <https://ouf.osc.state.ny.us/ouf/>