

## There May Be Money Out There With Your Name On It (No Kidding)

Last month I noted that you may have assets “out there” you have forgotten about, or never knew you had. The notion of *losing track of one’s money* startled some readers, who could not envision how that could happen. So this month, I’ll explain why it’s actually fairly commonplace, how it can happen—and how you can determine if there are any unclaimed assets that have your name on them.

Unclaimed property consists of accounts with companies or financial institutions that have lost contact with you, or accounts that have gone inactive. Here are just a few of the more common ways this can occur:

- You change jobs and don’t realize you’re leaving 401k money behind. Sometimes employers will sign up employees for a 401K plan, unbeknownst to the employee. If you change jobs, you may be leaving money behind, which

grows over time.

- Bad addresses, name changes, etc., can prevent tax refunds from reaching you.

- You move and a utility refunds you deposit money that never reaches you.

- You forget about a bank account you have in another state.

- You are the beneficiary of someone’s life insurance policy but you cannot be found.

Fortunately, when it comes to assets in your name that are “lost”—all is not lost! In Florida, as in every state, after a period of time unclaimed property reverts to the state. In 2018, the Florida Department of Financial Services reported it was holding \$2 billion



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in unclaimed property! The National Association of Unclaimed Property Administrators says that nationally, there is \$8 billion in unclaimed property waiting for its rightful owners to claim it.

Florida holds the money indefinitely, and there is no statute of limitations on claiming it.

To find out if there’s any money in your name, you need an internet connection to check out these free databases:

- [www.FLTreasureHunt.org](http://www.FLTreasureHunt.org)
- [www.Unclaimed.org](http://www.Unclaimed.org)
- [www.UnclaimedRetirementBenefits.com/](http://www.UnclaimedRetirementBenefits.com/)
- <https://closedbanks.fdic.gov/funds/>
- <https://www.irs.gov/refunds>

- [www.pbgc.gov/search-unclaimed-pensions](http://www.pbgc.gov/search-unclaimed-pensions) (pension benefit guaranty corporation)
- <https://www.unclaimed.org/reporting/map> locate your state
- <https://eapps.naic.org/life-policy-locator/#/welcome>
- <https://webapps.dol.gov/wow/> (back wages)  
Happy hunting!

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Listen to **Joe Karp** and **Anita Finley** on **WSBR 740AM** and **WWNN 1470AM** and on our **YouTube Channel: BoomerTimes Presents.**