



FOR IMMEDIATE RELEASE

For more information, contact:
Mike Gowrylow
(360) 570-6048

Unclaimed Property Tops \$600 Million, 3 Million Names

Olympia, Wash., April 7, 2009 — If you had a \$100 rebate check, wouldn't you cash it? If your employer owed you \$200 in travel expenses, wouldn't you claim it? Sure you would.

What's puzzling is the number of people who fail to seek out more than \$600 million in unclaimed property that has piled up since the 1950s. Only last fall, businesses turned over \$83 million in unclaimed property owed to 300,000 individuals.

The Department of Revenue recently mailed claim forms to the last-known addresses of the latest batch of names it received from employers, utilities, banks, escrow agents and other businesses. While some recipients respond by mailing back claim forms or by going to the Department's web site, <http://claimyourcash.org>, to search for unclaimed property, many don't. During Fiscal Year 2008, the Department returned \$38.7 million to more than 75,000 people, yet the number of people with potential claims continues to grow.

"With 3 million names in our online database, your chances of finding unclaimed cash are literally 50-50," Revenue Director Cindi Holmstrom said. "Please take the time to claim your cash."

Holmstrom noted that the Department has made it as easy as possible for people to file claims online rather than mailing in paper claim forms, and the electronic claim system allows the Department to process the claims more quickly.

Businesses are required to turn in unclaimed property every year, so even if someone doesn't find property one year, they should check back again the following year, Holmstrom advised. They also should check for unclaimed property that may be due to family, friends and co-workers.

The Department employs a finder to locate people with substantial amounts of unclaimed money, but cannot pursue millions of potential claimants, she said, making the online search option the best way to unite people with their unclaimed paychecks, utility deposits, bank accounts, refunds, stocks and bonds, and contents from safe deposit boxes, among other lost property.

###