



NEWS

From the Office of the New York State Comptroller
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FOR RELEASE: Immediately

UNCLAIMED FUNDS FACT SHEET

Total Funds Unclaimed:	\$9.9 billion
Total Number of Accounts:	More than 23 million account records are still unclaimed.
Cash Received (4/08-3/09):	\$569 million
Funds Paid (4/08-3/09):	Approximately \$218 million paid; more than 310,000 accounts processed
Source of Funds (4/08-3/09):	Banks: 33% Corporations: 29% Brokers/Dealers: 3% Insurance Co.: 12% State Court Funds: 4% Other: 19%
Average Claim Amount:	39% of claims are \$50 or less, 52% are \$100 or less
Largest Personal Account Paid:	Paid over \$4 million to an individual in New York State in 2008 from a stock claim (still the largest single account).
Largest Amount Still Unclaimed:	Over \$1.7 million for one individual, from one account
Interest:	Paid the first five years on interest-bearing accounts such as savings and CD accounts. Current interest rate is 2%.
Claim Fee:	No fee to reclaim funds. Private companies are allowed to charge claimants up to a 15% finder's fee. Companies making claims do not have faster access to funds than individuals who contact the Comptroller's office directly.
Claim Requirements:	Varies based on type of account. A signature, social security number, and proof of connection with both the account and the address of record are generally required.
Web Site:	www.osc.state.ny.us 70% of all claims are from Web site; more than 9 million searches conducted annually.
Communication Center:	1-800-221-9311 Monday to Friday, 8 a.m. to 4:30 p.m. 100,000+ calls handled by call agents annually