



Millions In Unclaimed Property Await Rightful Owners *Vermont Tries New Outreach Effort*

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MONTPELIER, Vt. -- State treasuries across the country are sitting on an estimated \$30 billion in "unclaimed property" -- and many are looking for more effective ways to get that cash to unsuspecting owners, News Channel 5 reported.

Vermont's state treasurer, Jeb Spaulding, said an aggressive public outreach effort led to nearly doubling the number of citizens getting what was owed them last year -- roughly 10,000 people. Yet, the Vermont fund kept growing. Under law, financial institutions, retailers and taxing authorities, to name but a few, must forward proceeds to the treasurer's office annually from things like dead bank accounts, insurance policies, stock certificates or unredeemed gift certificates.

Spaulding said at least 270,000 names are now on the list and the average person is due about \$400. Some are due as little as \$5, but a couple of Vermonters are owed more than \$1 million each. Surprisingly, finding them is often a challenge.

"Even if people checked our Web site or newspaper insert last year, they could well be in there this year and they need to check again," Spaulding says.

Vermont, New York, and New Hampshire authorities maintain computer databases which allow citizens to easily scan for their own names, and those of relatives -- even neighbors.

Officials urge people not to fall prey to "professional finders" who charge a percentage fee -- but instead do a simple check themselves.

Eric Zencey, of Montpelier, said it's good advice: "You know I actually checked (the list) about three years ago when I was settling my father's estate and I found some stuff that belonged to him, though not in Vermont."

In addition to media advertising, targeted mailings and booths his staff sets up at county fairs -- Spaulding said his office will soon distribute town-by-town breakdowns of names and last known addresses to local clerks and legislators, hoping to boost the number of successful claims.



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Vermont's State Treasurer