

Time to Check for Unclaimed Property

Local News

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OLYMPIA, Wash. - It's time to check the Department of Revenue's unclaimed property database again even if you didn't find anything last time. "No fooling. Your odds of finding unclaimed cash are better than ever," Department Director Suzan DelBene said. That's because the Department has added 623,000 names and \$91.5 million to its huge online database at www.claimyourcash.org after businesses reported new unclaimed property late last year. While the Department was able to pay \$44.5 million to more than 98,000 claimants during Fiscal Year 2010, the database has grown to about 3 million names and \$830 million. The Department mails claim forms to the last-known addresses of potential claimants, but much of the unclaimed paychecks, utility deposits, bank accounts, refunds, stocks and bonds, and contents from safe deposit boxes, among other lost property still goes unclaimed.

If you don't have money coming from Washington's unclaimed property, you may have it coming from other states where you once lived. That includes Peggy Hagerman of Seattle, who just discovered she has \$3,800 in unclaimed cash in California. She went to www.unclaimed.org, a link to other states' unclaimed property programs that she learned about through Washington's site. Hagerman said the funds were in a bank account that her late mother had administered for the estate of an aunt. "I had no idea any funds were left, so that was pretty exciting," she said. "We can use it!" The Department even contacts individuals with large amounts of unclaimed money. Take Larry Miles of Bellevue, who learned from the Department's finder, Frank Marshall, that he had \$16,000 due from the cash value of a life insurance policy. "It was a little bit of a windfall that I was unaware of," Miles said. "Had he not made the outreach, I certainly would not have known it was out there."