



HOW DOES PROPERTY BECOME ABANDONED OR UNCLAIMED?

Most personal property is presumed to be abandoned if no activity has occurred for a number of years. The inactivity period varies depending upon the type of property at issue. The property is sent to the state, which works to reunite the property with its rightful owner.

HOW DO I PREVENT ABANDONED PROPERTY?

- Keep a record of all bank accounts.
- Indicate your interest in and awareness of all accounts by contacting the holder at least once every three years.
- Record all stock certificates and be sure to cash all dividends received.
- Record all utility deposits, including telephone, cable, and electricity deposits.
- Prepare a check list of all accounts to be notified when you change your address. Share this list with a family member or trusted advisor.
- Notify your bank, broker, credit card issuer, employer, 401K administrator, life and health insurance contact, mortgage lender, doctor, attorney, accountant, retirement fund, investment account, mutual fund, safe deposit box account, and any others of legal name and/or address changes.
- Notify your business contacts of address changes when you move or when the post office notifies you that your address has been changed, even if your physical location remains the same.
- Cash all checks promptly upon receipt, no matter how small.