

Dept. of Revenue: Campaign publishes names of unclaimed property owners in local newspapers statewide

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MADISON — The Wisconsin Department of Revenue (DOR) is in the midst of its annual unclaimed property awareness campaign, publishing in major newspapers statewide thousands of names of people with cash and other property waiting to be claimed.

“This is an exciting time of year for us as we see a precipitous uptick in people finding their name in the paper and contacting us,” says DOR Tax Operations Bureau Director Erin Egan.

While newspapers help spread word of the more than \$600 million the agency currently holds, Egan says traffic to the DOR Unclaimed Property Search page at www.revenue.wi.gov/ucp continues to grow and is the best way for anyone to search, find, and claim their cash and other assets. “You can search any name you like for free.”

1 in 7 have property

However people decide to search for unclaimed property, it is important that they do search. Reason being is that one in seven people have unclaimed property in their name, and the average unclaimed property claim in Wisconsin is worth \$1,225. And searching is easy.

How to search

Anyone may visit DOR's Unclaimed Property Search at www.revenue.wi.gov/ucp to search unclaimed property in theirs or anyone's name. When someone finds money, making a claim is fast and easy. There is also a live chat option on the page allowing visitors to get help from a DOR unclaimed property specialist.

"So many people don't know about Wisconsin's unclaimed property program or that they may have money waiting for them here," said DOR Secretary Peter Barca. "It could be an uncashed paycheck from past employment or an insurance policy payment that didn't reach them after they moved to a new home. All they need to do is search and make their claim, and we'll send them their money."

What is unclaimed property?

Unclaimed property, in general, is any financial asset that hasn't had owner activity for a period of one year or more and the asset holder is unable to contact the owner. Unclaimed property includes funds from savings or checking accounts, uncashed dividends, insurance policies, or other accounts the owner may be unaware of or forgot. Banks, credit unions, insurance companies and other businesses must report unclaimed property to DOR each year by November 1.