

Senior **GO TO Guide**[®] NEWSLETTER

HELPFUL INFORMATION FOR SENIORS AND THEIR FAMILIES

Do you have unclaimed property?

By Thomas Gerrity, Publisher
Senior GO TO Guide

It might be a dormant bank or investment account, an individual stock or an insurance check. It could be unused traveler's checks or even a balance on a gift card.

Today many states with burgeoning deficits are hunting for sources of easy revenue in hard times, are becoming more aggressive in scooping up certain property when there's been a dearth of activity in connection with it. The result is that states are seizing record amounts of assets. In Delaware, for example, seized property accounted for the third-largest source of revenue in its last fiscal year. What a state considers to be the necessary period of inactivity to permit seizure of property may surprise you. It's often five years, but the trend is downward and is as little as three years in some states with certain kinds of property.

Looking for things to do?

Check out the **Senior GO TO Guide** calendar at seniorgotoguide.com for events and activities in and around Fairfield County.



Reclaiming seized property

Theoretically, states take possession of "abandoned property" to keep it safe until claimed, and they are required to seek out its owners. Most unclaimed property comes from banks, insurance companies, stock transfer agents, utilities, hospitals, and retail, manufacturing and service companies.

Some states take an aggressive approach to attempting to find owners and return their property. Others are relatively passive, so results vary. The percentages returned can run from nearly 50% (Iowa) to single digits (Delaware). In 2007 Connecticut returned \$25.3 million to rightful

owners, who had filed 20,930 claims, while the state took in \$64.6 million in new unclaimed property.

The rightful owners or their heirs always have the right to the funds, and there is no time limit to claim the money or property. But proving ownership generally requires filling out a great deal of paperwork—and then waiting, adding to the time that the asset doesn't earn interest or appreciate in value as it might if the state hadn't stepped in. If the property is stock or jewelry (typically, from a safe deposit box), it may be sold shortly after acquisition by the state.

Beware of offers to help you find lost property. Many companies and

continued on other side

individuals, often called “finders” or “tracers,” will offer to help you search for unclaimed property for a fee. In Connecticut no fee can be charged for locating the rightful owners of property within two years of the property being seized. For property seized beyond the two-year period, the fee is limited to 10% of the value of the recoverable property.

Review and research

To avoid any unpleasant surprises, make small deposits to or withdrawals from accounts for which there has been no recent activity. Check up on accounts that you opened for your children and grandchildren or others years ago to be sure that they are not at risk of being seized.

You can get more information about unclaimed property in Connecticut and search to see if your name is on the list as having unclaimed property from:

**Office of the State Treasurer
Unclaimed Property Division
P.O. Box 5065
Hartford, CT 06102**

Phone: 1-800-833-7318

Online inquiries: www.ctbiglist.com

Web site:

<http://www.state.ct.us/lott/aboutucp.htm>

To check to see if you have unclaimed property outside of Connecticut, visit www.missingmoney.com, the Web site of the National Association of Unclaimed Property Administrators. It’s a very practical and simple way to find out if there is money owed to you or your family. Unfortunately, not all states are in the NAUPA database, although more are joining, and the number is approaching 40.

It’s worth a visit to the Web site even if you have not lived in any other states, for companies that you may have done business with could have an unclaimed balance or other money of yours that they have turned over to their state. You’ve nothing to lose, and who knows how much to gain!

Find it in the Senior GO TO Guide Directory

The **Guide** is quickly becoming the first place where seniors and their families look for the goods and services that they need.

If you don’t have a copy, we will be happy to send you one free.

Call toll-free **1-888-818-1232**

or go to

www.seniorgotoguide.com

HEALTH & SAFETY TIPS

SUMMER is the perfect time to . . .

*By Gail Darrow
Senior GO TO Guide*

Protect your eyes. Whether it is sunny or cloudy, whatever the season, you are exposed to ultraviolet (UV) radiation from the sun. Unprotected exposure over long periods of time can, and often does, damage the eyes and increase greatly the chances of cataracts. Damage can be prevented by wearing sunglasses with at least 99% UV protection.

Avoid accidents and falls by checking for loose carpets. Keep pathways clear to prevent a fall. Buy non-skid socks and shoes for a better grip. Install grab bars in bathrooms. Use nightlights near bathrooms, bedrooms and stairwells. Summer is a great time to make sure that your living space is safe!

Be aware and heed health warning signs. Shortness of breath, fatigue and weakness can be signs of heart disease. Check for: changes in appetite; weight gain or loss; sores that don’t heal. These can be signs of diabetes. Hunching over and losing height can be a sign of osteoporosis.

Make a list of all your medications, including over-the-counter products, and keep it in your wallet so that you can just hand it to your doctor.

Walk. Take a walk after lunch or dinner. Even a walk at the mall is a great way to exercise. Activity does not have to be strenuous to be effective.

Keep your mind active by reading and doing crossword puzzles and word games.

Drink lots of fluids. Adequate hydration is important at any time of year, but it is especially crucial in the warm weather months. Make sure that you always have a drink handy.

Dress for success. Go through your closet and get rid of tight-fitting clothes. Loose-fitting clothes are comfortable, but baggy is not always safe. Get rid of pants or slacks that are too long and can get caught in your shoes. Shoes that do not fit properly or laces that come undone should be discarded.

Take a look in your medicine cabinet. Check expiration dates and get rid of medications that you no longer use.