



## NORTH CAROLINA

OFFICE OF THE TREASURER

JANET COWELL, TREASURER

October 9, 2009

FOR IMMEDIATE RELEASE  
Contact: Heather Franco (919) 807-3132

### **NC STATE FAIR GOERS MAY FIND UNCLAIMED PROPERTY**

*Nearly \$600 Million available to be claimed at NC Cash Booth*

RALEIGH – North Carolinians attending the State Fair this year will have a chance to collect their share of nearly \$600 million that may belong to them. NC Cash, the State Treasurer's unclaimed property program, will have a booth at the fair where citizens can search a database of property to see if they are owed money.

State Treasurer Janet Cowell is encouraging attendees to stop by the NC Cash booth and see if their name shows up among the one million unclaimed properties currently being held by the Department of State Treasurer.

"Last year, attendees discovered over \$140,000 in unclaimed property at the State Fair," Cowell said. "There are about one million properties currently in the database so there is a one in eight chance that a NC citizen is owed money."

NC Cash will staff a booth at the State Fair October 15-25 to assist fairgoers with a free search of the unclaimed property database. In the past year, over \$39 million in unclaimed property has been returned by the program which is administered by the Department of State Treasurer. Just last month, the unclaimed property program processed 4,400 claims equaling over \$6 million for the largest amount returned in a single month in the past three years.

Unclaimed property consists of bank accounts, wages, utility deposits, stocks, bonds, and other property types have been abandoned due to a loss of communication or oversight. The interest earned on the funds that are held goes to the State Educational Assistance Authority (SEAA) in the form of grants, loans and scholarships to North Carolina college students attending public universities and community colleges. In 2009, the program was able to provide assistance for over 88,000 students. North Carolinians can also search for unclaimed property at [www.nccash.com](http://www.nccash.com).

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NC Cash fact sheet is included.



## North Carolina Department of State Treasurer

### **NC Cash Unclaimed Property Program**

*The North Carolina Department of State Treasurer holds nearly \$600 million in unclaimed property. With one million properties in the database and eight million North Carolinians, there is a one in eight chance that a North Carolina citizen has a claim. In the past year, over \$39 million in unclaimed property has been returned.*

#### **What is unclaimed property?**

- Unclaimed property consists of bank accounts, wages, utility deposits, insurance policy proceeds, stocks, bonds, and contents of safe deposit boxes that typically have been abandoned for one to five years.
- Funds become unclaimed because the holder loses track of the owner perhaps due to an incorrect address or misinformation in their claim such as reversing the numbers in their zip code.
- According to the State Constitution, the interest earnings on the fund go to needy and worthy North Carolina public university and community college students.

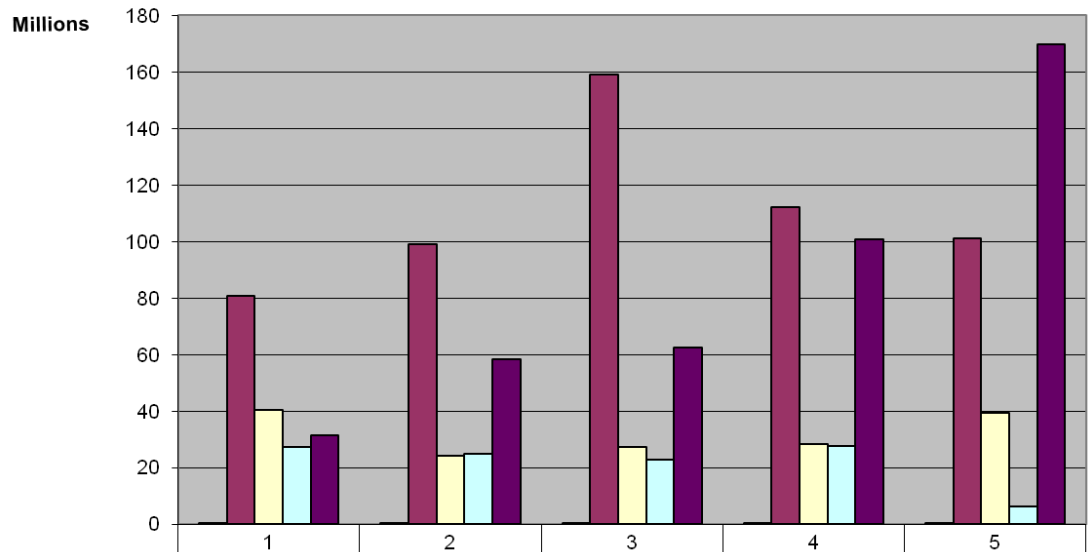
#### **How can you find your own NC Cash?**

- Visit [www.nccash.com](http://www.nccash.com) to search the online database of unclaimed property.
- You can print a claim form from [www.nccash.com](http://www.nccash.com) or call (919) 508-1000 to request a claim form.
- Sign the claim form and if the amount is greater than \$50, you must have your signature notarized. Attach the requested proof of ownership and mail it to the Unclaimed Property address on the bottom of the claim form.
- The Department of State Treasurer also provides a staffed booth at conferences, fairs and meetings.

#### **NC Cash Facts**

- Approximately \$2.5 million is typically distributed per month to the rightful owners.
- The interest earned on the funds goes to the State Educational Assistance Authority (SEAA) in the form of grants, loans and scholarships to North Carolina college students attending public universities and community colleges.
- In 2009, the unclaimed property program assisted over 88,000 students.

## Unclaimed Property Facts



Fiscal Year Ending	2005	2006	2007	2008	2009
Total Funds Escheated	80,628,130	98,884,872	159,036,435	111,952,092	101,236,002
Total Amount Returned	40,507,102	24,045,103	27,180,494	28,340,521	39,372,068
Total Interest Earnings Remitted to SEAA for Student Loans and Grants	27,255,262	24,726,366	22,730,705	27,483,812	6,365,997
Total Principal Transferred for Scholarship Programs	31,278,641	58,271,500	62,461,074	100,709,356	169,550,449