



Fourth Quarter 2023

Does Your State Owe You Money?

Is there a chance you have misplaced money by forgetting about an old account or a safe deposit box? Did you have funds in a failed bank and have given up trying to reclaim them? Or, perhaps more likely, are you an executor for a deceased person and wondering if they had lost track of a bank account, certificate of deposit, investment account, or safe deposit box?

If the property remained unclaimed and is classified as abandoned under your state's statutes, the bank may be required to transfer the contents of an account or the safe deposit box to the state treasurer or state unclaimed-property office in a process called escheat. To find out if an account balance or property from a safe deposit box was sent to the state treasurer, you will need to contact your applicable state treasurer/unclaimed-property office. The Federal Deposit Insurance Corp. (FDIC) offers some useful information on how the process works and web addresses for the appropriate state agencies. Good luck!

<https://closedbanks.fdic.gov/funds/>

<https://www.fdic.gov/resources/resolutions/bank-failures/failed-bank-list/unclaimed-property-states.html>

A handwritten signature in blue ink that reads "Brian Carruthers".

Brian R. Carruthers, CFP, CMT

BCA

BRIAN CARRUTHERS & ASSOCIATES

Your Conservative Advisory Firm Since 1990
301 Forest Avenue
Laguna Beach, California 92651-2115 USA
Telephone: 1-949-464-1900
www.gobcafunds.com
brian@gobcafunds.com