



NEWS FROM THE OFFICE OF  
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FOR IMMEDIATE RELEASE

## FOUND MONEY

### A BILLION DOLLAR BONANZA COULD AWAIT ULSTER COUNTY

KINGSTON, NY (February 22, 2012).... Ulster County Comptroller Elliott Auerbach alerted dozens of local governments, school and fire districts, little leagues, ambulance corps, local courts and police departments in the county that there is money waiting for them as part of the Office of the State Comptroller's (OSC) unclaimed funds account. The total being held by the State is close to \$11 billion dollars for over twenty-six million accounts.

As part of an intern project, Auerbach's staff combed records that identified monies being held by the State as a result of unclaimed funds from dormant bank accounts, insurance benefits, trust funds, estate proceedings and other idle holdings that have been surrendered after two to five years of account inactivity. "We have identified and contacted numerous organizations and governments in the County, including entities like the Woodstock Fire Department, the Marlborough School District, the Town of Shandaken and the Rondout Valley Little League informing them that there is money waiting to be claimed on their behalf," Comptroller Auerbach said. "New York State holds these unclaimed funds in a trust, and OSC has processed more than 600,000 claims and has paid out approximately \$296 million dollars," according to Auerbach.

Comptroller Auerbach stated "this is not only an opportunity for local governments, not for profits and community based organizations, but for individuals as well. OSC boasts that the largest personal account paid was for \$4 million dollars and is currently holding an unclaimed individual account of \$1.7 million dollars. Before you get your hopes up to high I would just like to point out however, that 63% of the claims have been less than \$100.00."

To find out more go to [www.osc.state.ny.us/ouf](http://www.osc.state.ny.us/ouf)

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