

## State of Wisconsin • DEPARTMENT OF REVENUE

2135 RIMROCK ROAD • P.O. BOX 8933 • MADISON, WISCONSIN 53708-8933 • 608-266-6466 • FAX (608) 266-5718

http://www.revenue.wi.gov

Scott Walker Governor Richard G. Chandler Secretary of Revenue

## FOR IMMEDIATE RELEASE

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CONTACT: Casey Langan, Communications Director 608.266.2300 or DORCommunications@wisconsin.gov

## **Unclaimed Property Matching Program Reconnects Wisconsinites with Millions**

\$119 million in unclaimed property returned to owners since 2013

The Wisconsin Department of Revenue is in the process of returning more than \$2 million to Wisconsinites through its unclaimed property matching program.

Some people will receive a check for their unclaimed property, while others with larger property value amounts will receive a letter with information about how to file a claim. Checks and letters will arrive in mailboxes soon. Last week, the Department sent 12,370 unclaimed property checks worth \$1.37 million, and 150 letters for properties worth more than \$2,000 each, for a value of \$1.4 million.

- **CHECKS**: If the matched unclaimed property value is \$2,000 or less, you will receive a check that you may cash because the agency has already verified you are the owner of that unclaimed property.
- **LETTERS**: If the matched unclaimed property value is more than \$2,000, you will receive a letter with instructions on how to claim the property. Follow the instructions on the letter to make an official claim.

The Wisconsin Department of Revenue has managed the unclaimed property program since 2013 and has returned more than \$119 million in unclaimed property.

In 2015, the state agency began using state tax data to locate owners of unclaimed property. This matching program makes the process more efficient and benefits those residents who were not aware they have unclaimed property.

Unclaimed property includes funds from savings or checking accounts, uncashed dividends, insurance policies, or other accounts that the owner may have forgotten. Institutions such as banks, credit unions, insurance companies and other businesses are required to report unclaimed property to the Department each year by November 1. The Department of Revenue then holds the property for safe keeping until it is claimed by the owner.

Visit the Department of Revenue's <u>Unclaimed Property webpage</u> for more information about the program. An online database allows you to search for unclaimed property in Wisconsin.