## **Steps in the Escheatment Process**

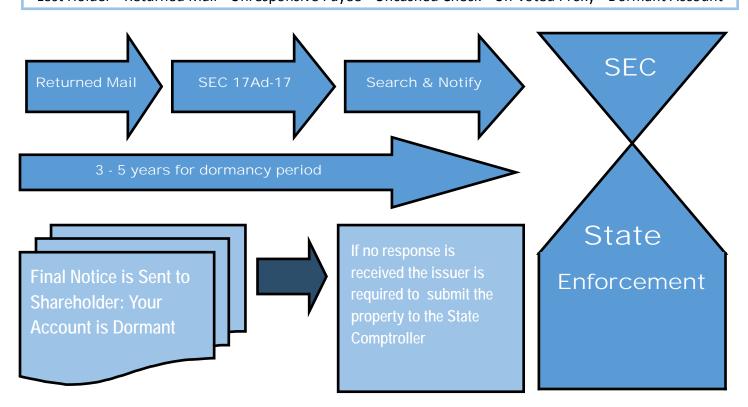
These four terms can trigger the steps that lead escheatment of registered securities. Even paper certificates can be escheated and cancelled for failure to have proactive contact with your property.

- Lost security holder correspondence to the shareholder has been mailed but returned as *undeliverable* (and there is no correct or current address available). Lost Security holders and Unresponsive Payees-the transfer agent, mutual fund or broker is required to do two database searches (3-13 and 6-12 months).
- Unresponsive payee A check valued at \$25 or more that has remained uncashed for six months or more.
- **Dormant account** An account that has passed the home state's applicable period of dormancy there has been no contact from the owner, in the records of the company/issuer or transfer agent. Prior to remittance to the applicable state, a final notice is sent to the owner of the brokerage account, transfer agent account warning that escheatment is pending and declaring the account dormant.
- Abandoned property Property that has not been claimed by its owner, through a request or contact, after it has become a dormant account. This property must be reported by the company/issuer or its transfer agent to the state of the owner's last-known address. It can take 6 months to 1 year to get your property back!

## Avoid the cost, time and stress of escheatment:

- 1. Keep your mailing address up to date even if you hold paper certificates
- 2. Vote your proxy
- 3. Cash company checks, when and if issued
- 4. Shareholder initiated contact with the transfer agent counts

Lost Holder • Returned Mail • Unresponsive Payee • Uncashed Check • Un-voted Proxy • Dormant Account



To search the abandoned property database for your state, go to the Office of the Comptroller for your state of residence and search by name.