

# How to Get Your Lost Inheritance

*The Ultimate Guide*

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## **TESTIMONIALS**

‘Michael did a wonderful job in securing assets for all the beneficiaries of an old estate with many complex issues. Michael was very efficient and professional in untangling the legal web, which involved a successor executor and successor beneficiaries.’

- Daniel, [www.AVVO.com](http://www.AVVO.com)

“I received a letter saying that I had an inheritance from a woman who I have never heard of on my mother’s side of the family. Initially, I thought the letter was just another piece of junk mail, until I noticed the name of a cousin...Michael was quick to litigate on our behalf and got us the money, exactly what he said he would do, he had no strings....Rarely do you find someone who isn’t trying to rip you off. Five star service.”

- Jason, [www.AVVO.com](http://www.AVVO.com)

“Michael contacted my brother and I about an inheritance we both thought was lost to us for good. He reached out to us, walked us through the whole process, answered all of our questions, and kept us informed every step of the way. He was very patient with us. Absolutely wonderful!!”

- Valerie, [www.AVVO.com](http://www.AVVO.com)

“They collected funds that I thought were lost for good. There will never be enough words to express my gratitude and thanks to the Law Office of Tews, Theisen & Tuttle. Thanks again Michael Theisen and Jonathan Tuttle for a job well done.”

-Ray, Google Review

“Mike is wonderful. He listens closely and works hard to meet his clients’ needs. He’s truly a pleasure to work with and makes an often complicated process seem smooth and easy. Thank you, Mike!”

-Nicole, [www.AVVO.com](http://www.AVVO.com)

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## INTRODUCTION

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I had no idea.

Absolutely no idea.

It all started a decade ago. I had heard about “unclaimed property” and “lost inheritances.” I heard talk of old bank accounts and lost money being held by the state treasurer and other government agencies. I think I saw a notice in the newspaper about it.

So, I did what the ad said. I went to the state treasurer website and I searched my name. Nothing.

I searched my sister’s name. Nothing.

Finally, I searched my dad’s name...

Bingo.

\$13,226.43 in cash dividends from Exxon Mobile Stock. This is stock that he was supposed to have received after his mom died. For some reason, he never got the money.

I sat and stared in disbelief that I had just found \$13,226.43 of unclaimed property for my dad.

I found this money at the Illinois State Treasurer's website, with the interactive search for people who have unclaimed property. You should try it yourself. It is very simple and kind of exciting.

But here's the tragedy of it.

The government knew where my dad was. They could have looked him up. He filed income taxes every year. They could have looked up the most recent address on his tax return and sent him a letter. His name was in the phonebook.

They were holding this \$13,226.43 for nearly 30 years. The government could have tried to locate my dad to inform him of this.

But they didn't.

Why not...?

We'll here's the biggest, most shameful secret the government doesn't want you to know:

In many circumstances, the government ***keeps*** all the interest that is earned on the unclaimed property it is holding.

So, for example the \$13,226.43 owed to my dad had been sitting in a bank account for the last 30 years.

All the interest that was earned on this money went right into the government purse.

They just flat out took it.

No questions asked.

Shameful.

My dad was not the only one who was the victim of this. Millions of people have been hurt like this, and millions more are being stolen from every day and don't even know it.

The State of Illinois is holding nearly \$3.2 billion (that's right, billion with a "b") of unclaimed property.

When I realized that, I knew, in my gut, that it was wrong. People were getting screwed because the government held their unclaimed property for years, pocketed the interest, and took no action to locate the owner, or took only the most basic and fewest steps possible.

That's when I started on a mission to get this money back to the people who lost it.

As I learned more and more, and helped others recover millions of dollars, I discovered that this 3.2 billion was just a drop in the bucket.

There's billions more worth of unclaimed property all around. It's EVERYWHERE.

In all different forms, in every county, state, many government agencies. Everywhere.

This book is here to guide you through the process.

This book tells you what it is, where it is held, how to look for it, how to recover it.

It also tells you the five most important things to know in your effort to recover your lost inheritance and unclaimed property and how to force the government to give you your money back.

Hundreds of people, businesses, and charities have hired me to help them recover their unclaimed property and lost inheritances. So far, we've recovered millions for them. And we're not done yet.

**So, join me.**

**Join me in the fight to take back you're your family fortunes. Take back the life insurance policy your grandparent left you. Take back all the other money that is rightfully yours that the government is hoarding.**

## WHAT YOU ARE GOING THROUGH RIGHT NOW

Well, let me guess....

You are reading this book because you are looking for something. You might be....

- Looking for your own money.
- Looking for your relative's money.
- Trying to find out whatever happened to your uncle's money.
- Wondering if you inherit some unclaimed property you already found.
- Or, maybe you have found a big chunk of money in your relative's name, and wondering how you get your piece of the pie?

Well, you've come to the right place.

Every year, thousands of people just like you across the country learn that they are owed a lost inheritance or unclaimed property. You may even know a neighbor, friend or family member who has gone through exactly what you are dealing with right now.

I have a piece of good news for you. By reading this book, you've taken the first of several steps you need to have a successful outcome.

You could have ignored this information and kept on sifting through all the random pieces of information available for you online, or what a neighbor or friend or family member told you.

Instead, you now have the a guide and the answers to the top questions we are asked by our clients about recovering their lost inheritance or unclaimed property

Here are a few stories from actual clients.

Read a few of them and see if you don't recognize parts of your own story....

## DEAR AUNT HELEN

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Caren and her siblings Ruth and Jim stumbled upon unclaimed money in the name of their deceased aunt Helen at the Illinois State Treasurer's Office of Unclaimed Property.

Aunt Helen died in Illinois way back in 1995.

Specifically, the unclaimed property they found was a life insurance policy. It was a lot of money, approximately \$84,500.00.

It turns out that the beneficiary of the life insurance policy was Helen's husband, Edward. She got married late in life. She met him when she went to have some dental work done. He was a local dentist, and well-liked by nearly everyone. He loved his wife Helen. And one of the things he did to protect her was to purchase a life insurance policy, so when he passed away, Helen would have a windfall of money to help take care of herself.

Eventually, he died. But Helen never remarried, and never had any children.

Helen never knew about this policy.

Then, a few years later, Helen passed away, never having received this money.

Now, this insurance money was in the name of Helen at the state unclaimed property office.

Caren and her siblings thought they might very well be entitled to this money.

Helen's estate never went through probate (a fancy term that just means the court never got involved in dividing Helen's assets after she died).

Caren, Ruth and Jim were her nieces and nephew. And her closest relatives. As such, they were entitled to this \$84,500.00

But they didn't know what to do next. They all had busy lives, with work, kids to raise, and they all lived out of state.

Every time they called a courthouse, or the government for information, they were given the run-around or no one knew the answer. Most commonly, no one cared to help them out.

That is when they decided enough was enough.

Caren contacted our law firm.

We spoke with her and her siblings at length. They discussed the matter with each other, and with their family, friends, advisors and lawyers. And they did some research on what we had discussed.



Caren and her siblings decided to retain us to recover their lost inheritance.

We gathered the paperwork, filed the pleadings with the court, and had a hearing in open court. A few short months later, Caren and her siblings had their inheritance in their hands.



## **MS. NORWICH**

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It was Thanksgiving 1981 in Chicago, Illinois. And Ms. Norwich was just entering her lawyer's office to sign her Last Will and Testament.

Ms. Norwich was a 92 year old woman. She had no kids and was never married.

In her earlier days, she spent her free time traveling. A real world traveler. Hawaii and the South Pacific in the 1950s, Quebec in the 1960s. She eventually found her home in a well-built brick bungalow house in a south suburb of Chicago. Her lawyer's office was just down the street.

Ms. Norwich lived simply. No one would have guessed that she had several hundred thousand dollars in her name.

She signed a Will that left all of her money to her two best friends; a husband and wife named Joseph and Jeanette.

Ms. Norwich never told Joseph nor Jeanette that they were going to inherit all of her money.

After she died, her Will was filed with the court.

And then 25 years passed.

And Ms. Norwich's money went nowhere. It was never distributed to James and Jane as Ms. Norwich had wanted.

And there the money sat.

For decades.

Gathering dust.

We came across Ms. Norwich's lost inheritance and set out to see if we could figure out where this money should go.

We couldn't find her relatives. She had no kids, and no siblings. She was born in France so almost all of her genealogical and family tree records were destroyed in World War II.

We poured through the courthouse archives, and after a few months, we located Ms. Norwich's original Will.

By the time we located Ms. Norwich's Will, Joseph and Jeanette had also died.

Joseph and Jeanette had three kids, Brianne Amy and Patsy.

It was clear that Brianne, Amy and Patsy were now

the ultimate beneficiaries of Ms. Norwich's lost inheritance.

We sent each of them a letter stating that Joseph and Jeanette were owed an inheritance that they never received. And, that as their children, they were entitled to the money.

Patsy hired our firm to recover her money right away. And then Brianne hired us, too.

Amy was skeptical. Over the course of the next few months, we sent her a few more letters.

Eventually, Amy called us. "I keep getting these letters, so I figured I better call and figure out what the hell is going on" she said.

We told her about Ms. Norwich and that she had left money to Amy's parents. Did she know Ms. Norwich? Had she ever heard of her? Did she know about this money?

Yes, she did know who Ms. Norwich was. She was a friend of her father's. Ms. Norwich and her father worked together in the same office years ago. Amy had never met her, but had heard the name. No, Amy never knew of this inheritance.

Then, Amy retained our firm to help her recover Ms. Norwich's money.

A few short months later, Ms. Norwich's wish was finally fulfilled, and the money went as close as possible to where she had wanted it to go, to the kids of Joseph and Jeanette.

## **BARBARA'S REAL DAD**

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To sum it all up in one sentence: Barbara's real dad was James, not Samuel.

Her whole life, she was told that her father was Samuel. Her mother, Janet, had told her. Barbara believed it, too.

Barbara had no reason to doubt it.

After all, Samuel was listed as her father on her birth certificate.

Samuel raised her, put food on the table, sent her to school, and took care of her even after he divorced Janet.

Clear cut, no questions asked. Nothing strange here, right....?

Wrong.

Here's what happened: A man named James died in 2017. He was an old man at the time. 93 years old, and in good health, mentally and physically up until the last few months.

James was a single man, never married. He was rich, by any measurement. Almost all of his money was stashed away in CD's at a local bank and in a

bunch of Ford Stock, where he worked on the assembly line for nearly 52 years.

But he lived simply, and no one knew how much money he had.

A few days before he died, James asked for his attorney Sarah to come see him at this bedside.

Sarah rushed over, and was stunned to hear what James told her.

Weakened with cancer, he said, "I have a daughter. Her name is Barbara. I don't know her last name. I want to give everything I have to her."

The attorney inquired further. A daughter? Why did he never mention having a daughter before. Why did the daughter never come to visit him? How old was she, what info do he have to find her?

The attorney had noticed a picture of a young girl in pigtails in a school uniform next to James' bedside before. But she never said anything before. She assumed it was a sister, or a niece or a friend's child or something....

It was undeniable now, the girl in the bedside picture looked *a lot* like James...



“James, tell me everything you know about Barbara so we can try and find her.”

And then it all came spilling out - an actual deathbed confession.

And here is what he confessed:

In the early 1950s, a woman named Janet was married to Samuel. Samuel was a drop dead drunk. And abusive. Only 19 years old at the time, with a young son, no job, and no relatives nearby, Janet had a decision to make.

She made bold move. She left Samuel.

She moved out of the family house and took her toddler son with her.

Janet and her son moved into an apartment building on the other side of Chicago. There, she met another resident, James, who was a few years her elder. They struck up a friendship and things quickly escalated.

Then Janet told James what you might expect: “James, I am pregnant.” Janet wanted to divorce Samuel, marry James, and start a new life.

James didn’t want to.

He wasn't ready to get married yet. He loved Janet, but he also loved the bachelor life. No, he said, he wasn't ready to marry. Not yet.

This made Janet panic.

She made the snap decision to go back to Samuel. She left James and moved back in with Samuel. She was so early in her pregnancy that she told Samuel the baby was his. Samuel believed it to, and he eagerly signed his name as the father on Barbara's birth certificate.

But Janet and James both knew that the baby was their child.

Not long after, Barbara was born.

Janet tried to make it work with Samuel. But she couldn't. The alcohol just overwhelmed Samuel. Finally, a few years later, Janet officially divorced Samuel.

But this was the 1950s. It was different time. Janet didn't want anyone to know that Barbara's real father was anyone besides her husband, Samuel. "Out of wedlock" had a negative connotation back then.

James didn't abandon Barbara. Quite the contrary.

James stayed in Barbara's life. Janet told Barbara that James was her ex-boyfriend, with whom she was still maintained a strong friendship.

And that was true.

This gave a reason for Barbara, James, and Janet to spend time together. When Barbara was a kid, they went to restaurants, carnivals, plays, to the theater, and for long drives in James's Cadillac. James paid for a lot of Barbara's clothes, medical bills, and bought her Christmas presents.

James played the role of a father figure to Barbara. Never mind Samuel. He was totally out of it, drop down drunk in the gutters and unemployed.

James dated other women after Janet. But he never settled down, and never had any other kids.

Then, there was a falling out. Barbara had decided to drop out of high school. James was furious. When he heard this, he took a break from his job on the Ford assembly line, and called Janet. "Put Barbara on the phone," he barked, "I want to talk to her."

James wanted Barbara to finish high school and then go to college. He'd pay for it. Barbara didn't listen, just like a lot of kids. James was mad.

Their relationship showed signs of cracking.

Shortly thereafter, Barbara got pregnant. She didn't want to tell James. But eventually she had to.

James was furious.

And that sent their relationship into a tailspin, never to fully recover.

Years later, when James was about 75-80 years old, Barbara was in her 50s, he drove over to Barbara's house, unannounced. He tried to re-establish a relationship. They went to dinner, went for a drive, and talked late into the night. It was good for both of them.

Then James almost did it.

He almost told Beverly the truth that night. He almost told Beverly that he was her real father.

But he couldn't get the words out.

James wanted to tell Barbara for a longtime. "Barbara deserves to know the truth," James often told Janet.

"No way in hell," Janet always replied. She didn't want her other children, her friends, and relatives to know the truth.

So, his parting words to Barbara that night were, “Goodnight, baby, I love you.”

On his deathbed, weakened from colon cancer, he asked his attorney to quickly write up a Will. “Leave the money to Barbara,” he said. He couldn’t remember her last name. Or too many details. He was too sick. He did know that Barbara’s mom was named “Janet” and that Barbara lived in Chicago.

And that is what the Will said. James left all of his money to “Barbara, last name unknown, whose mom was named Janet, and who lives somewhere in Chicago.”

A few days later, James died.

James’ Will was filed with the court.

His attorney was unable to find Barbara and gave up looking pretty quick.

While we were researching in the courthouse for another client, we came across James’s Will. So, we tried to find Barbara.

We spent days on the phone, and talked to James’ nurses, his mailman, his accountant, and the people who witnessed his Will. And we got a lead that led us to the real Barbara.

We FedEx'd Barbara a letter stating she was owed a substantial inheritance and asked her to contact our law firm.

Weeks went by. No word from Barbara.

We FedEx'd her another letter.

Then, Barbara called and wanted to talk. She had questions: Who left her an inheritance? None of her relatives had any money - was this a scam? How did we find her? How come no one ever told her about this inheritance before?

We answered all of her questions, as best we could. She retained our firm to help her get her inheritance.

We had to prove that our client Barbara was the same person that James identified in his Will. It took months, but it worked, the judge agreed, and ordered the inheritance turned over to Barbara.

## STARTING WITH THE BASICS

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This book is going to cover darn near everything about lost inheritances. I want everyone to know exactly what I'm talking about. I don't want to leave anyone behind or feel left out.

So, let's make sure we all know the basic definition of 'lost inheritance.'

When I use the term, 'lost inheritance' I am referring to money that should have been given to you, but for some reason was not given to you. Instead, the money is being held for safekeeping, somewhere, by someone else.

And I am talking about cash. On rare occasions, a lost inheritance can be in the form of land or personal property (think of heirloom jewelry, for example). But most commonly, the lost inheritance is in the form of money.

Money that is ready to be distributed to the beneficiary.

When we hear the term 'inheritance' we think of a Will, or a court case, or an elderly relative who has died and left his or her money to relatives.

That is true. Very often a ‘lost inheritance’ comes from court cases, specifically from what is called “Probate Court.”

Now, how in the world would an inheritance become “lost”?

On occasion, a person has a falling out or becomes estranged from his immediate family. It is not unusual for siblings to not speak to each other for 30 years.

I see it happen all the time.

In fact, I have personally told about a dozen people that their father or sibling passed away more than 20 years ago, and that person had absolutely no idea.

More often, however, an inheritance becomes ‘lost’ because the administrator handling the money simply could not find a beneficiary.

Let’s say a grandparent dies, and leaves a specific gift of \$15,000 to his grandson Eric. No one can find Eric. So Eric’s money is held by the clerk of the court or by the county treasurer, or the equivalent, in the event Eric ever comes looking for his money.

But lost inheritances aren’t just found at courthouses.



Lost inheritances can be found *damn near everywhere*.

For example, some lost inheritances are not related to probate courts and the court system. That is, the money went right from the asset holder (i.e. a bank, or a life insurance company, or stock brokerage) to the unclaimed property office.

Every state in the United States has an Unclaimed Property office. And its job is to collect lost property and distribute the lost property to the rightful owner if and when the rightful owner ever comes forward and files an application for it.

Unclaimed Property offices have a ton of lost inheritances.

However, most commonly, the money at an unclaimed property office *is your own money* that you simply lost track of or forgot about (do you remember what happened to your \$150 security deposit you had to put down to start gas service when you got your first apartment? Yeah, me neither.)

We'll discuss lost inheritances, what they are, where to find them, how to get them, and alternative solutions if you are having trouble getting yours.

And we'll also discuss recovering your own unclaimed property from the unclaimed property office.

## **WHERE DO LOST INHERITANCES COME FROM?**

So, now that we have a general idea of what a lost inheritance is, we can dig a little deeper and learn where they come from.

### **Active Probate Estate:**

When a person dies, and their assets are worth a large enough amount of money, usually a ‘probate estate’ is opened.

That means that there is a formal court process for collecting the assets of the person who died (the “Decedent”), paying the Decedent’s bills, and distributing the remaining money to the beneficiaries of the Estate.

Who are the beneficiaries? And how are they notified of what is going on and that they are likely to receive an inheritance from this active probate estate?

Usually the law requires that notice be given to all of the beneficiaries. And there are basically two types of beneficiaries. The first type are specific beneficiaries named in the Will (“Legatees”).

There are several reasons why beneficiaries might not know they are entitled to an inheritance from an active probate estate.

Commonly, there are no addresses or contact information for the beneficiaries listed in the Will itself.

So, the person that the judge appoints to handle the Decedent's probate case (the "Executor" if there is a Will or "Administrator" if there is no Will) tries to gather contact information about the legatees to notify them by mail or telephone of what is going on.

Usually, this is pretty easy information to gather because the legatees are family members, close friends, or charities.

However, if there is no Will, then the beneficiaries are the "Heirs" (which basically means the closest blood relatives).

In this case, the Administrator usually has a more difficult time gathering up all the names, addresses and contact information for the heirs.

Sometimes, the Administrator has *old contact information* for the heir. So the heir never actually gets notified of the inheritance.

Sometimes the Administrator has *no contact information* at all about where a certain heir is. All the Administrator has is a name.

Sometimes the administrator does *not even know that certain heir existed*, and that is why the heir was never notified of the inheritance.

For example, do you know all of your relatives?

Sure, you likely know your aunts, uncles, and cousins. But do you know your father's cousins? Do you know your father's cousin who lived across the country in California? Do you know if that cousin had kids? Or how many times he was married? Or if he is still alive?

As you can see, once you get beyond the immediate family, knowing who a relative is and his contact information gets increasingly difficult.

And, sometimes the Administrator is a family member of the Decedent and intentionally does not notify a relative about the inheritance.

Why would someone do this?

Sometimes, there is a long history of lot of bad-blood among family members. And the Administrator who gets appointed might think, "it's payback time!"

The Administrator could have thought, "Oh, nuts to him! I am not going to let him know he has money

coming to him!" And the Administrator simply tells the court that he has no idea where a certain heir is or who a certain heir is.

And in that case, if no one ever tells you, you won't know about the inheritance, and the money becomes a 'lost inheritance.'

If there are beneficiaries (whether they are legatees or heirs) who have not received actual notice of the inheritance they might receive from the active probate estate, the judge requires the Administrator to put a notice in the newspaper. This notice is intended to inform them that they might have an interest in this active probate estate.

Some companies and lawyers read these notices, and then try to track down the heirs and legatees and inform them of their interest in this active probate estate.

### A Closed Probate Estate:

Here is a common circumstance. Let's say your cousin died 10 years ago. He lived in California his whole life. You met him once or twice at family function. He was a bit of a hermit. He had a wife who died before him. He did not have a Will, so his money should have been distributed to his heirs.

You, as his cousin, are one of his heirs. But the people handling your cousin's Estate in California did not know where to find you.

The inheritance is usually given to the court clerk, the county treasurer, or some other officer to be held for the benefit of the heir.

And there it sits, in some small county treasurer's office across the country.

Now, let's change things up a bit. Let's say that the people handling your cousin's Estate in California had absolutely no idea who your cousin's heirs were. What if that person had no spouse, no children, no siblings...? That is when things get tricky. A lot of unclaimed money is reserved for "unknown heirs."

In that case, they would administer your cousin's estate, and turn over all of the net proceeds to the court. And they would tell the court, "This money should be distributed to the heirs. But we have no idea who they are, where they are, or how many there are."

The court would then have the money owed to the heirs to be deposited with a local official. There, the money will sit.

Let's change things up again. Let's say that they people handling your cousin's estate knew the maternal heirs. That is, they know his mother, and they tracked down all of the maternal relatives. However, they had no idea who the father was, and so they couldn't track down any of the paternal heirs.

So, the inheritance that should have been distributed to the paternal heirs is deposited with a local official.

Let's do yet another twist on the situation. Let's say the people handling your cousin's estate in California know who all the heirs are. And they know how much each heir is supposed to get. And, they know where all the heirs are and are in contact with all of them....except you.

They had no contact information for you. None of your cousins really kept up with you. So no one really knows how to get a hold of you. In this case, the Administrator of your cousin's Estate will tell the court, "Judge, we have \$10,000 that is owed to James Patterson. We can't find him. His whereabouts are unknown."

Then, just as in the other cases, the judge will order this money to be held by a local official. The money is held for "James Patterson, whereabouts



unknown.” Eventually, this lost inheritance may be turned over to the state unclaimed property office.

### Closed Trusts:

We hear the word “Trust” all the time. When I first learned about it, I had trouble understanding the concept. Someone told me, “When you hear the word Trust, just think of it as a kind of private company that holds money.”

Now, let’s say your great aunt set up a Trust. Perhaps she told you that one day, the money in the Trust would be yours, or be split between you and your cousins.

Years later, your great aunt has died, and the money that was held in a Trust bank account hasn’t been touched in 5-7 years. Likely, the bank will be required to turn over the money in that bank account to the state unclaimed property office.

*Or, you might be a beneficiary of the Trust even if you didn’t know it.* For example, perhaps your father was a named beneficiary of the Trust, but he died years ago, and under the terms of the Trust, you step into his shoes and take his share of the Trust.

Or, let’s say that the Trust is scheduled to close. When the Trustee tries to make the final distribution from the Trust, he can’t find you. So,

likely, the Trustee would have to inform the court, and ask the court to give the money to a local official to hold.

Almost always, the government (whether it is a court or the unclaimed property office) won't release the money until you provide a copy of the Trust. Who has a copy of the Trust, where can you find it? That, my friends, is the million-dollar question.

### Unclaimed Property:

In a nutshell, unclaimed property is money that has not been touched by the owner in a long time, and has been turned over to the government.

The exact time length is determined by each state. Typically, if a piece of personal property (i.e. a bank account) is not touched in 3-7 years, the state law requires that it be turned over to the government.

In fact, one in every four people have unclaimed property in their name that they don't know about.

The most common types of unclaimed property are:

- Payroll checks
- Savings accounts
- Life insurance policies

- Utility deposits
- Insurance premium refunds

## **STRANGE SOURCES OF LOST INHERITANCES**

As we discussed, most lost inheritances come from active probate estates, closed probate estates, trusts, and the unclaimed property office.

However, there are stranger sources of lost inheritances, too.

### **Mortgage Foreclosure Surplus:**

Picture this: A bank has a lien on a home for \$100,000. The homeowner stops paying the monthly mortgage payment. So, the bank forecloses on the property, and the property sells at the foreclosure sale for \$125,000. The owner is entitled to the difference between what he owed (\$100,000) and what it sold for (\$125,000). That extra money is called a “surplus.” And, if the homeowner has died, or otherwise can’t be found, the surplus is held by the government for the homeowner’s heirs.

### **Bankruptcy:**

Strange as it may seem, lost inheritances turn up in bankruptcy courts. This usually happens in one of two ways.

First, the debtor (the person who filed for bankruptcy) is actually owed money because he

made an overpayment or his debts were not as large as he initially thought.

So, the debtor is owed a refund, but he's died, (or doesn't open up any mail because he is sick of seeing lawsuit paperwork), the bankruptcy court will hold the money.

Second, the creditor (i.e. the person or company that is owed money) may not get their money. Perhaps the creditor has gone out of business, merged into another company and the new company doesn't have any record of the debt, or simply moved offices.

### Safe Deposit Boxes:

Did your grandma have a safe deposit box at the local bank? Did you know what she had in there? Likely valuable papers, oftentimes jewelry, and memorabilia.

Our firm had a case where there was \$75,000 in cash stashed in safe deposit box!

Once the owner of the safe deposit box ceases communication with the bank for several consecutive years, the safe deposit box becomes, inactive. The boxes are opened up, their contents catalogued, and sent to the state. Then, here in Illinois, the personal property in the safe deposit

box are held for a short period and then AUCTIONED to the highest bidder.

It is a great tragedy that an unclaimed property office will hold onto your old paycheck from the Olive Garden for the next hundred years, but grandma's pearl necklace is chucked out the door because it is expensive to store it.

### Condemnation Awards:

The government has the right to take private property for a public purpose.

Let's say the county wants to widen a roadway. By law, the county can "condemn" (just a fancy term for "take") the land that is next to the roadway. But, the government has to pay money to the homeowner to compensate him or her.

But what if the homeowner cannot be found, or is dead? Then, that money, too, is held for the homeowner's heirs and is a lost inheritance.

## **WHERE IS UNCLAIMED PROPERTY?**

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Many different government agencies at the local, state and national level hold unclaimed property.

Each of them hold different kinds of unclaimed property. But, generally speaking, here is a breakdown of who holds what:

### State governments:

They are holding approximately \$40,000,000,000 (that's right, that is forty billion. Billion with a "B").

Within the state government, the State Treasurer is usually the department that is in charge of the unclaimed property. In Illinois, for example the State Treasurer has a subdivision called the Office of Unclaimed Property.

In contrast, in Wisconsin, the Department of Revenue is in charge of collecting and distributing the unclaimed property.

The State government holds all kinds of property, everything from a lost paycheck to an auto insurance premium overpayment, to life insurance policies worth more than \$100,000. They also hold safety deposit boxes and the items contained in them.

## County Government

Not all the money is held by the state government. Many counties hold unclaimed property. This is usually held by the County Treasurer. They hold money like property tax overpayments and refunds.

## County Court Clerks:

The Clerk of the Court (which is just a fancy term for the person who runs the day-to-day operation of the courthouse) also holds unclaimed property. The money was likely sent to the clerk by a local judge. And the money won't be released unless the judge orders it to be released. Unclaimed property held by a court can be an inheritance owed to a missing heir, or held in reserve for a deceased person who has 'unknown heirs'. Sometimes, when insurance companies agree they are liable to pay out on a policy, but they don't know exactly who gets what, the insurance company will deposit the insurance policy money with the court clerk, and let the judge sort out who is owed what.

## Federal Deposit Insurance Corporation:

The deposit accounts of a failed bank will be sent to the FDIC.

## Federal Thrift Savings Plan:



Federal workers can have Thrift Savings Plans. But the money won't necessarily be close to where the employee worked. For example, a US Postal Worker in Los Angeles California may have a Thrift Savings Plan in Washington D.C.

*Careful – there is more than meets the eye. Although these are some of the more common places where unclaimed property is held, it is by not an exhaustive list.*

**FIVE THINGS  
YOU *MUST* KNOW  
TO GET YOUR LOST INHERITANCE**

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Think you might be entitled to an inheritance from someone?

Did you find unclaimed property that is held in your relative's name?

If so, there are five fundamental questions that *must be answered* in order to recover your this money.

*1. Did Your Relative Have a Will?*

This is the first question that must be answered. Because it is so important, let's start at square one.

If a person dies, and that person has assets that are greater than his/her debts, one thing is for sure: Someone is going to get that money. That money is called an inheritance.

Who gets that inheritance depends on whether the Decedent had a Will.

A person can die with a Will ("testate") or without a Will ("intestate").

Just so we all understand the terms here, a Will is tangible document, signed by the person (called a

“Testator” who, after he dies is referred to as the “Decedent”) and witnessed by several people. It can be a single page or more than 50 pages long. In it, the Testator states what how he wants his property to be distributed after he dies.

If he has a Will, then he has already decided who is going to inherit his money (remember, the people who are named beneficiaries in a Will are called “legatees”).

Often, the legatees are relatives, charities, or life-long friends.

Once the Testator dies, whoever is holding the original Will must file it with the County Court Clerk (usually within 30 days). This is true in Illinois, and other jurisdictions have their own rules, but are likely similar to this requirement.

Not everyone has a Will (though everyone probably should). In fact most people do not have one.

If there is a Will, then ***all*** of your relative’s money that passes through that Will gets distributed according to the terms of the Will.

If there is a Will, simply being a relative of the Decedent does not entitle you to any of the Decedent’s money.

The money will only be distributed to the legatees in the Will.

So, first, find the answer to that question: Did your relative have a Will?

How can you find out if your relative had a Will? Our law firm has about 150 years of experience in probate law, and here are some great tips we've learned over the decades...

The first place to check is the county court clerk. Tell them you want to see if a Will was ever filed. They just might ask you for the Decedent's date of death, or the date the Will was filed. This is because some court clerks track and organize their records that way. If you don't have that information, just use the Decedent's name.

If they have it, request a certified copy of it. That will cost some money, usually around \$10. A "certified copy" simply means that the court clerk puts a special stamp or raised seal on it to show that it is a true and accurate copy of a court record the Clerk has on file.

If the court clerk does not have a Will on file, check to see if an "intestate estate" was ever opened for the Decedent. Remember, "Intestate Estate" means a probate estate without a Will. If so, that is a very,

very good sign that your relative did not have a Will.

Now, if you've had no luck finding the Will at the county court clerk, then check the Decedent's home. Look where the valuable and important paperwork were stored.

If you still come up empty handed, then, look for information about a safe deposit box the Decedent may have had.

**Bonus Insider Tip:** If the Decedent had a safe deposit box (and you know what bank it is at), bring an original of the Decedent's death certificate with you to the bank.

Then, tell the bank officer the Decedent has died and you are trying to locate his/her Will. The bank officer will check the safe deposit box for the Will. If the Will is there, the bank officer has to make sure that the original Will is filed with the County Court Clerk.

Then, you can go the county court clerk, and order a certified copy of the Will. It is a bit of a run-around, but those are the rules.

If you still have no luck after the safe-deposit box, try contacting the Decedent's attorney. That

attorney might be able to give you some additional insight.

For example, the attorney might say that “Yes, the Decedent signed a Will. However, the Decedent took the original Will with him when he left my office.” Or the attorney may say, “the decedent wanted to have a Will, but he never got around to signing one.”

In rare circumstances, the attorney might still have the original Will. If so, great! The attorney has to file the Will with the county court clerk, and you can get the Will certified there.

It is more likely that the attorney has only a copy of the Will, and not the original.

*Bonus Insider Tip:* If you can only find a copy of the Will, and not the original, there is a way to get the court to approve the copy. It is called a “Petition to Admit a Copy of a Will.” It is an infrequent thing to do, but it has been done. I recommend that you hire an attorney to do this for you.

So, if you have been able to locate a copy of the Will, read it.

That will clearly spell out who gets your relative’s money. If you are named as a beneficiary, good news!

If you are not able to find the Will, that might mean there was no Will at all. Then, you will only inherit your relative's unclaimed property if you are an "Heir."

How do you know if you are an heir?

Keep reading!

## 2. Determine If You Are an Heir

If a person dies *without* a Will, then the Decedent's heirs will receive this money.

"Heirs" is a basic term to describe the Decedent's closest relatives.

Now, it is very important to note when someone becomes an heir. The crucial time period to examine is the moment after someone dies. At that moment, who was living? Who was dead?

If a next of kin is living one moment after the Decedent dies, then, if he is a close enough relative, he is an heir under the law. And, as an heir, his interest in the decedent's money "vests." That means the heir's right to inherit is already determined and can't be undone.

Look to the moment the Decedent dies. Let's use a quick example. The Decedent has no spouse, no kids, both of his parents pre-deceased him (an easy way to understand and use that word "pre-deceased" is to just change the words in your head to "died before") one brother, and that one brother has two children of his own. At the moment the Decedent dies, who are his heirs?

The brother.



What if that brother dies the next week?

The brother is still the only heir.

The brother's right to inherit from the Decedent has vested since he was alive when the Decedent died.

Now, if the brother dies the next week, can the two children (nephews) inherit the Decedent's money? Absolutely. But they are not heirs of the Decedent. Instead, their right to inherit from the Decedent stems from the fact that they are the heirs of the brother. Not the heirs of the Decedent.

It doesn't matter if an heir dies a month or years after the decedent, the heir's interest in the inheritance has already vested.

Each state defines what an "heir" is. So, there is no set, predetermined list of who everyone's heirs are. For example, in Illinois, if Mike is married and has two kids, and has no Will, then under Illinois law, his heirs are his wife, and his two children.

Each state has laws that spell out which heir gets what. This is usually called the 'descent and distribution' statute.

For example, it will say that if a Decedent had a spouse and a child, the spouse gets ½ of the Estate and the child gets the remaining ½ of the Estate.

To find out if you are an heir and entitled to a portion of a lost inheritance or unclaimed property, the best thing to do is a quick search for your state name and “descent and distribution.” These laws are usually pretty clear and spell out who gets what pretty clearly.

But, with that having been said, here are some generally applicable principles regarding who is an heir and how much of the inheritance each heir takes:

<b>Decedent's Heirs</b>	<b>Distribution of Money</b>
A spouse and no children:	100% to the spouse
A spouse and 1 child	50% to the spouse 50% to the child
A spouse and 2 or more children	50% to the spouse 50% to be divided among all the children
No spouse and 1 child	100% to the child
No spouse and 2 or more children	Divided equally between the kids

Divorced and 1 adopted child	Everything to the adopted child
Never married and 1 child	Everything to the one child
Never married, no children born to or adopted by the Decedent, no siblings, but parents are living	100% to the Decedent's parents
Never married, no children, 2 siblings	Everything to the surviving siblings
Never married, no children, 1 sibling who died years ago and left 2 sons	Everything to the two nephews

Interestingly, the law makes no distinction between a child “born to” someone and a child “adopted by” someone. Each are treated as a child under the law. And as a child, are entitled to the same share any child is entitled to, it doesn’t matter if the child was adopted or not (with some very rare exceptions that we won’t discuss here).

In addition, a half-sibling is treated the same as a full-blooded sibling. So, a half-sibling gets a full-sibling share, even if the half sibling and the Decedent shared only one parent.

If the government is holding your relative's unclaimed property, they will almost certainly ask you to provide an "Affidavit of Heirship." The government probably will not turn over your relative's money to you without it.

An "Affidavit of Heirship" is a written document that spells out exactly who the decedent's heirs were. The government likely has a standard form for you to fill out. If not, you can likely get one from your local clerk of court.

Instead of an Affidavit of Heirship, you might want to give the government an "Order Declaring Heirship."

It is much more powerful document, and carries a lot more weight. But, it takes longer and costs a little more to get.

Why is an Order Declaring Heirship such an important document important?

This is important because if the Decedent did not have a Will, then whoever's name is on the Order Declaring Heirship will receive all or part of the lost inheritance.

The Order Declaring Heirship entered by a probate judge. The judge makes an official determination of who the Decedent's heirs are. This determination is

based upon the Affidavit of Heirship. Sometimes, it is based on several affidavits of heirship that complement each other, or fill in different parts of the same picture. And sometimes the judge considers other evidence as well to make this determination (i.e. birth certificates, death certificates, etc.).

Now, to the nitty-gritty of how you get an order declaring heirship.

In Illinois, you will have to file a petition with the county court clerk where the Decedent resided. You will write, file and schedule this motion. Depending on the county, and the judge involved, sometimes a judge will let you proceed and file the paperwork to get an order declaring heirship without an attorney.

You will need your completed, notarized affidavit of heirship to present to the judge.

Once you answer the first two questions (“Was there a Will?” and “Who are the Heirs”) you are well on your way to solving the puzzle of who gets the inheritance.

### *3. Find the Death Certificate*

Let’s say you’ve found a big ol’ pile of unclaimed property held in the name of your uncle. He had no

Will. You are his only heir. You are entitled to the money.

Then, you file an application to get this unclaimed property. The government denies your claim and says that you have to provide your uncle's death certificate.

But you have no idea where it is and can't find it. What now?

Finding a death certificate can be a bit tricky sometimes.

The first place to look is the county clerk's office in the county where the decedent died.

**Bonus Insider Tip:** Usually the County Clerk handles all of the Vital Records. In some places, this is also called the Register of Deeds. It depends on the county. In Illinois, it is the County Clerk. "Vital Records" means birth, marriage, and death certificates, along with a few other things. They do not handle divorce records, you would find that at the Court Clerk's office.

Do not confuse the County Clerk office with the Clerk of Court, which handles all of the court cases. If you get them mixed up, you'll be running back and forth across the county government all day!

So, to get the death certificate, go to the County Clerk's Vital Records office. Give them the Decedent's name and date of death.

If the Decedent was a woman, be sure to have them search under the married last name. Not the maiden name. Or, there could have been one of several different last names on the death certificate. For example, if a woman was married, then divorced, and informally went back to using her maiden name after divorce, the death certificate could be under the maiden name.

If you don't have a date of death, give them an approximate date. They may charge you money to run a search. If they check a big timeframe, and still can't find a death certificate, you might be in the wrong County Clerk.

***Bonus Insider Tip:*** The County Clerk that will issue the death certificate is the county where the Decedent actually died. Not the County Clerk where the decedent resided.

This situation happens a lot along the southeastern suburbs of Chicago, along with state line with Indiana. Although someone might live and reside in Cook County, they might die in a hospital located in Lake County, Indiana. In that case, get the death certificate from Lake County, Indiana.

If all else fails, a search of the internet might very well bring up some useful information. For example, oftentimes, it will show an obituary, with a place of death, or it will indicate the date, location and publication in which an obituary ran.

If you can't find that obituary online, one often successful method is to contact a local public library in the same area where you believe your relative died. Ask for a research librarian, and tell him/her you are looking for that obituary. The libraries often have the newspapers archived, micro-fiched, or access the information in another way.

The obituary often mentions the name or location of the funeral home, or where the Decedent will be buried.

If you are looking for the death certificate, and you know the funeral home that took care of the arrangements, contact the funeral home. The funeral homes are often a critical part of the process in actually completing and filing the official death certificate. Funeral homes tend to keep good records. Contact the funeral director, and ask for a copy of the death certificate.



#### 4. Find Relatives The That Are Also Entitled To Inherit Money

Let's stay with the same basic premise, and learn the fourth thing you must know. So, you have found a big chunk of unclaimed property that is in your relative's name. You have determined that there is no Will. You have also determined that you and several of your cousins are each entitled to a portion of this unclaimed property.

What next?

Take a little time to get everyone's name, address, and contact information. Contact everyone to let them know what is going on and what you'd like to do. Choose one person to spearhead the operation, and be in charge of contact with the government and organizing the documents. It is slower, but will lead to less questioning and repeated examinations of your claim by the government.

What if you can't find one of those relatives that is entitled to a share of this money?

Try speaking with their friends and family. If that doesn't work, try looking in these places for recent contact information you're your missing relative:

The first place to start is social media. This provides a ton of information that was difficult to find years ago.

Next, try local court records where your relatives live. They might have been involved in a recent court case and have an associated address on the court docket or in some of the paperwork in the case file.

You can also check the local recorder of deeds, they may have sold their home recently and that deed would be public information. The deed might have forwarding information, or the name of the person or entity that prepared the deed. They might be in contact with your missing relatives.

Check the bankruptcy court filings in the district where your family member lived. Bankruptcy courts have very good files with a lot of information.

If your family member lived in small town, call the local police chief. Ask the police chief if the police department knows your family member or have any recent police reports involving him.

I have personally called the local police department several times, and it worked unbelievably well. Of course, it worked really, really well in small towns

and rural counties. The larger the town, the less success you will likely have.

**Bonus Insider Tip:** If you cannot track down any information about a family this way, I don't recommend hiring a "skip-tracer." Skip-tracers charge a few hundred bucks, run a basic internet search and that's all. They might hand over a report to you. It is not worth the cost to hire a skip-tracer.

If you want to hire someone, I suggest you hire a private investigator. They are much more diligent, and physically inspect current and prior addresses, and make a lot of calls to family members, friends, neighbors, and co-workers. Alternatively, a law firm has resources that can often turn up an estranged family member.

**Bonus Insider Tip:** If you cannot track down any information about a family this way, it is probably best to proceed with the rest of your family members to recover the inheritance.

The portion of the inheritance owed to the family member that can't be found will stay with the government until he ever comes forward to claim it.

## 5. Determine if Anyone Else Has an Interest in the Money

Okay, we're on to the final question that must be answered.

So, here again is the circumstance:

You have found a big chunk of money in your deceased relative's name. Then, you have determined that your relative had no Will, and you've determined that you, as one of his closest relatives, are an heir. Furthermore, you've got a copy of his death certificate, and you've rounded up your other two relatives who are heirs and who are entitled to a portion of this money.

You are all set to recover your inheritance, get your money, pay off your debt, go on that dream vacation, treat yourself to a new car, and ride off into the sunset, right?

Wrong!

The fifth thing you absolutely must know in order to get your lost money is this:

Does anyone else or any other organization have an interest in this money?

You might be wondering – who else could have an interest in *MY* inheritance?

Well, let's run through some possibilities real quick.

- The Internal Revenue Service (with a lien for unpaid income taxes by the Decedent).

- The state department of public aid (with a lien for medical services or other benefits rendered to the Decedent prior to his death).

- The Decedent's credit card companies (for any unpaid credit card bills).

- The nursing home where the Decedent lived before he died.

- Medicare (which has a super-lien for medical care payments paid for the benefit of the Decedent and expects to be reimbursed).

- The state child support recovery department (if the Decedent was seriously delinquent with child support payments).

- The funeral home that took care of the Decedent (for the cost of the funeral arrangements and burial).

There are many more possibilities, but these are some of the more common entities that have an interest in getting the Decedent's money.

These people and/or organizations are usually called "creditors."

As a general rule, creditors must be paid off before any beneficiary can inherit money.

And, not every creditor has top priority to be paid first. Each state categorizes the creditors by type and decides which type of creditor gets paid first.

Importantly, a creditor has a limited time to collect the debt that is owed. For example, in Illinois, all debts are wiped out two years after the Decedent died. So, two years and one day after a Decedent died, the credit card bills are void.

There is a way to shorten this time period from two years to six months. That involves additional cost and having to give notice to creditors and opening up a probate estate.

However, it is possible.

How do you determine if there are any creditors, how many there are, and how much is owed by the Decedent to the creditors?

Here are a few quick searches you can do:

First, search the Decedent's paperwork for credit card bills, etc.

Second, check the county recorder of deeds website for a federal tax lien, or another indication of a creditor like a memorandum of judgment. A "Memorandum of Judgment" is like a red-flag filed with the County Recorder that indicates someone has sued the Decedent and won judgment against him.

Third, check the local courthouse. Do a name search under the Decedent's name, and see if any active cases are going on, or see if there are closed cases with a judgment against the Decedent.

Now, if you find creditors of the Decedent, and their claims are not yet barred because it has been too long, do not lose hope!

Many creditors will gladly agree to take a discount on the amount they are owed.

It just takes a little creativity and hustle on your part. I have done it repeatedly for clients, and I can tell you this: Creditors usually jump at the chance to take *some* money to satisfy the debt they are owed, even if it is a big discount of 50% or more.

So, try and contact them, make them an offer, get their agreement in writing to accept less than what they are fully owed and waive and release their right to collect the balance of their debt, and then make sure when you collect the Decedent's money, the creditors get paid.



## ***BONUS ARTICLE***

### **How to Inherit From Your Father Even If He Is Not On Your Birth Certificate**

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This is a not-so-uncommon problem. We've seen it dozens of times.

Let's start at the beginning with an example. Barbara was told her whole life that her father was James.

She had no reason to doubt it. James acted like her father, took care of her, paid for her clothes, meals, and schooling, even though James never actually married Barbara's mother.

Then, after James's death, Barbara finds a big pile of money in James' name. Barbara files an application to recover James's unclaimed property. In the process, Barbara gets her birth certificate. To her surprise, there is no father listed on the birth certificate. And because Barbara can't show that she is the child of James, her application for James' unclaimed property is denied.

There are ways around this common problem. We've helped clients do this successfully several times. It ain't easy. But it can be done.

Try these solutions:

First of all, check other official documents to see if your father is named as the official father elsewhere. For example, check the County Court Clerk divorce records. If there was a divorce between your parents, you might be named as a child of that marriage (even if your father is not on the birth certificate).

Second, check other court records where the State may be suing your father to get him to make child support payments to support you.

Third, there also might be court records from the years after you were born that attempted to determine your 'parentage.' In it, your father may have admitted that he was the father, or could have taken a DNA test that showed he was your father.

Fourth, if you were baptized, go back to the church where you were baptized and try to find the baptismal records. Churches often keep really good records, and your father might be named as the father there.

**Bonus Insider Tip:** You might be able to amend your birth certificate and insert your father's name. In addition, some states have a procedure to remove a listed father and place the real father onto

a child's birth certificate. This depends on the county where you live, and the local regulations.

Fifth, if you try that without success, try this: get affidavits from your family members that state you were a child of your father. For example, that he treated you like a father would treat you, he acknowledged you as a child, he supported you like a child, etc. It is helpful if you can get someone who has a financial interest in having you NOT be a child.

If you find something helpful in this search, it won't take the place of a birth certificate.

However, it does help you build your case and help your argument that your father's money should be turned over to you.

Likely, you will have to go in front of a judge and get the judge to declare you are the child of your father.

## **UNCLAIMED PROPERTY IN YOUR NAME**

Here are the common types of unclaimed property you can find at the unclaimed property office that are already held in your name:

- An old checking or savings account
- A forgotten utility deposit
- A security deposit for an apartment
- A life insurance policy where you are the named beneficiary
- Wages from an old employer
- A certificate of deposit

The average value typically range from \$100 to \$2,500.

Typically, once your asset has been untouched for several years (this can be from 3-5 years), the entity that is holding the money (a bank, an investment company, an electric utility company) is required to send that money to the state government.

They send your money as well as your name, last known address and any other personal identifying information they have about you. This can be the social security number they had on record for you, or an account number associated with the money.

The state then compiles this information about millions of different people who are owed billions of dollars of unclaimed property and make it available to the public to view.

For a quick online search, check out:

- Your state treasurer's website.
- *www.MissingMoney.com*. This site is operated by the National Association of Unclaimed Property Administrators. They also have a sister website with a lot of good educational resources called *www.Unclaimed.org*.
- If you are looking for a life insurance policy, check out the locator at [www.NAIC.org](http://www.NAIC.org). This is a service that is run by state level insurance regulators.
- For a little bit deeper digging, submit a Freedom of Information Act request to the governmental agency or County where you believe your unclaimed money might be held.

These searches will turn up a great deal of information regarding the unclaimed property in your name.

And here is the good news: very often, when the unclaimed property is in your own name, you can recover the money all by yourself.

Rarely do you need the assistance of a lawyer. Typically, you can recover your money with a state-issued, photo ID, a signed and notarized affidavit (which is a statement swearing that you are telling the truth), and a basic application form the government wants you to fill out. Depending on the facts of your situation, you may also need to provide your birth certificate, or provide some evidence that you lived at an address that is associated with the money.

Here is a helpful checklist to help you process your simple, straightforward application for unclaimed property.

<b>Things to Have Ready</b>	✓
State-Issued Identification	
Birth Certificate	
Find a Notary who can Notarize Your Signature	
Death Certificates of Joint Owners	
Documents to verify your address	
Documents to verify your Social Security Number or Tax ID No.	
Bank Account to Deposit the Money Into	

## **BEWARE OF SCAMMERS!**

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On occasion, a private company will scroll through the lists of people who have lost inheritances or unclaimed property. Then, they will send a letter to the heir or owner of the property informing them of this money. They will offer to recover the unclaimed property for a fee, **usually 50%** of the money recovered.

Did you receive a letter from a company saying you are owed some lost property?

Skeptical?

First of all, you are right to be on your toes, asking questions, and getting as much information as you can about this.

That is the exact right thing to do.

We have all heard about the goofy scams going around these days. The Nigerian Prince email scam. The fake IRS agent who calls and demands payment of delinquent income taxes (but only accepts payment in Visa gift cards, oddly).

There are several red flags to look for to know that something is a scam.

The first thing is that the person who contacts you will want money from you up-front. The money

could be supposedly for a transfer fee, a filing fee, or a good-faith deposit. That is a red-flag.

A second red-flag is if you receive a phone call or email first instead of a letter. Almost always, professional, legitimate, respected organizations, like the government, licensed attorneys, etc., they will send you written letter in the mail.

A third red flag that something is a scam is if the person who contacts you wants you to take action right now. The person tells you time is of the essence, and if you don't act immediately, you stand to lose your inheritance or unclaimed property.

A fourth red flag is when the person who contacts you won't fully disclose their name, address, contact information, exactly what organization they are with. That is a huge red-flag. Obviously we give 100% disclosure of who we are, what we do, where we are, and how you can contact us.

A fifth red flag is that the person who contacts you does not want you to discuss the matter with your family, friends, or advisors. They insist that this must be kept quiet and no one else should know about it.



## **CAN I GET THIS LOST INHERITANCE MYSELF?**

A person can always represent themselves.

OJ Simpson could have been his own lawyer.

Most often, you can represent yourself to recover your unclaimed property held in your name. It is pretty straightforward. In fact, if you know where the money is, and it is held in your name, you likely don't need the assistance of a lawyer. Just give the government the forms and documents they want, and keep following up by telephone with the government. The squeaky wheel gets the grease!

However, it does get more difficult when you are trying to recover money, like a lost inheritance, that is not in your name. Rather, it is in the name of your deceased relative.

In some cases, you will have no other option but to go to court to get your inheritance money. A judge ordered the money to be classified as 'unclaimed' and only a judge can order the money to be released.

In the case of a lost inheritance or unclaimed property in your relative's name, there are a couple of advantages to having an attorney.

First, you don't have to spend weekends at that law library. You won't have to buy a plane ticket to get to the court hearing. You won't have to frantically search for the obscure paperwork the judge or the government demands that you provide. Your schedule and your life will be uninterrupted.

In fact, by hiring an attorney, the opposite thing happens. You get to live your life on your terms. You don't have a wild-goose chase consuming all your free time and sapping your enjoyment of what is supposed to be a true blessing. You feel secure knowing that you've got lawyers working to get your lost inheritance or unclaimed property.

If you know where the unclaimed property or lost inheritance is, wouldn't mind taking the time to learn the ropes, try your hand at doing it yourself in front of the judge, then you should probably try it yourself. What the heck! Give it a shot!

## WHAT DOES IT COST TO HIRE AN ATTORNEY TO HELP ME?

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There are basically three ways to hire a lawyer to help you recover your lost inheritance or unclaimed property. Each method has its advantages and disadvantages.

1. The first way to hire a lawyer is to pay the lawyer by the hour. This hourly rate is usually anywhere from \$250 - \$500 an hour for lawyers in Cook County and Northern Illinois in general. You will very likely also have to pay a retainer of about \$1,500 - \$3,000 up front to the lawyer.

There is no limit to what the lawyer will charge you, you will keep paying the lawyer until your case is complete or until you terminate the lawyer/client relationship.

2. The second way to hire a lawyer is by paying a flat-fee. This is a set dollar amount you will pay the attorney, usually up front, but it could be also paid at the end of the case.

3. The third way to hire a lawyer is by offering him a contingent fee.

This means that the lawyer gets no guaranteed money. He is only given a slice of the pie (if there even *is a pie* when all is said and done).

Typically, the lawyer advances (pays for) all of the filing fees, costs, FedEx charges, copying fees, court costs, etc. The lawyer only gets repaid those fees if he can recover money for you.

The amount of the contingency fee ranges from 10% to 40% depending on the area of law, the difficulty of the case, the amount of the money to be recovered, and whether the lawyer will have to go to trial or a hearing to have the money released.

In a contingency fee, the lawyer has the incentive to get as much money as possible as quickly as possible for the client.

Our law firm only offers to work on a contingency fee of 25%-33%.

## **HOW LONG WILL UNTIL I GET MY MONEY?**

That depends on the facts of your case.

Commonly, it takes about three to six months for you to get your money. That is the average.

Depending on the facts of your case, it can take less time or more time.

To get your money faster, here are some pro-active steps you can take:

First, have your identification ready for when the government requests it. They always do, at some point. So be sure you have a valid State-issued ID, and an original certified copy of your birth certificate, at a minimum.

Second, when the government sends you a form to sign regarding your claim, be sure to sign it and get it back to the government quickly. If it takes you two weeks to return paperwork that was sent, then that is a two-week delay in getting your inheritance or unclaimed property.

Third, have a checking account open. When the government finally releases the money to you, it will probably be in the form of a check. I don't recommend going to a currency exchange or check-cashing company. The fees are way out of line for

something you could do if you took 15 minutes to open a checking account.

I am confident this book gives you answers to some of the biggest questions running through your head right now.

**IF YOU WOULD LIKE US TO RECOVER YOUR LOST INHERITANCE OR UNCLAIMED PROPERTY, GIVE US A CALL AT 312-782-7320 or 847-275-7686 FOR A FREE STRATEGY SESSION.**

## ABOUT THE AUTHOR

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I focus my law practice on locating and recovering lost inheritances and unclaimed property for people, churches, non-profits, probate estates and several Fortune 500 companies.



In addition, I practice probate and trust administration, estate planning, and residential real estate transactions.

Prior to practicing law, I served in the White House and on several presidential and gubernatorial campaigns.

Today, I live in the northern suburbs of Chicago with my wife Lauryn and our three daughters.

Our law firm was founded in 1867 and has operated continuously since then. In fact, it is the second oldest law firm in Chicago. Our main office is located at LaSalle and Madison in Chicago, just down the street from Michigan Avenue and Millennium Park.

The firm maintains a diverse practice and provides legal counsel to individuals, families and corporate clients.

Please visit our website at  
[www.TewsTheisenLaw.com](http://www.TewsTheisenLaw.com) and  
[www.UnclaimedPropertyAttorney.Com](http://www.UnclaimedPropertyAttorney.Com).