



UNCLAIMED PROPERTY

Date of Origin: 2/1/2016

Modification Date(s): 2/25/2020

Date of Last Review: 3/10/2020

I. Purpose

To identify the rules and procedures related to unclaimed property/outstanding checks.

II. Policy

On an annual basis, UCP reviews its records and identifies, reports and handles any unclaimed property, such as outstanding checks and unclaimed wages.

III. Procedure

1. In July each year, the Accounting Manager, or delegate, will identify checks that are inactive for three (3) years, July thru June, or inactive for one (1) year if they are employee checks. Checks written to current employees will be brought to the attention of the employee and reissued if necessary.
2. A letter will be developed and mailed to those individuals with outstanding checks that are \$50 or more in value and sent by September 1st attempting to clear outstanding balances.
3. For any outstanding checks that are not resolved by written notification, an electronic report will be filed with the appropriate State, depending on the location of the payee on the check, on or before November 1st with remittance of funds for unclaimed property.



Scott Tash, CEO

3-12-2020

Date