



Office of Inspector General

December 2005
Report No. 06-003

DRR's Efforts to Recover Unclaimed Deposits

AUDIT REPORT

Office of Audits



oig



DRR's Efforts to Recover Unclaimed Deposits

Results of Audit

Background and Purpose of Audit

The 1993 Unclaimed Deposits Amendment Act (UDAA) gives account owners 18 months to claim their deposits after the failure of a financial institution.

At the end of the 18-month period, the FDIC transfers unclaimed deposits for failed FDIC-insured financial institutions to the appropriate state unclaimed property agency of the owner's last known address.

The state maintains custody of the funds in accordance with its unclaimed property laws for 10 years from the date the FDIC transferred the funds. After the 10-year holding period, state unclaimed property agencies must return any unclaimed funds to the FDIC.

The audit objective was to determine whether the FDIC has adequate systems in place to accurately track and obtain the recovery of unclaimed deposits.

We issued Audit Report No. 01-024 entitled, *The FDIC's Identification of and Accounting for Unclaimed Deposits Transferred to State Unclaimed Property Agencies*, in December 2001, indicating that the FDIC's systems to record unclaimed deposits were not effective. In accomplishing our objective, we followed up on the findings from our prior report.

To view the full report, go to www.fdicig.gov/2006reports.asp

Overall, the FDIC's Division of Resolutions and Receiverships (DRR) has established and implemented an effective system for tracking and recovering unclaimed deposits transferred to state unclaimed property agencies. DRR has ensured that unclaimed deposits transferred under the UDAA are properly documented, monitored, and recovered in a timely manner.

Specifically, DRR has taken action since 2002 to address our prior audit findings and to improve the FDIC's ability to monitor and recover unclaimed deposits. DRR's use of the Dividend Processing System to monitor unclaimed deposit data and efforts to reconcile unclaimed deposits data with state agencies have improved the FDIC's ability to track and recover unclaimed deposits in a timely manner. UDAA funds due to the FDIC from state agencies during 2005 were recovered in a timely manner.

Recommendations and Management Response

Because we noted no significant exceptions during our audit work, we made no recommendations related to the audit objective. However, we identified aspects of DRR's guidance for recovering and tracking UDAA funds that could be improved, and we will provide that information to management in separate correspondence. DRR management advised us that it had no official comments on a draft of this report.

| Year Due | Unclaimed Deposit Accounts Transferred to State Agencies | Unclaimed Deposit Funds Transferred to State Agencies | Estimated Accounts Due to the FDIC | Estimated Funds Due to the FDIC |
|--------------|--|---|------------------------------------|---------------------------------|
| 2005 | 11,687 | \$ 3,301,930 | 9,115 | \$ 1,790,995 |
| 2006 | 53,226 | 19,557,514 | 50,747 | 15,720,281 |
| 2007 | 1,593 | 1,947,582 | 1,536 | 1,802,686 |
| 2008 | 317 | 152,977 | 312 | 149,246 |
| 2009 | 5 | 107 | 5 | 107 |
| 2010 | 20,997 | 4,060,419 | 20,987 | 4,050,514 |
| 2011 | 1,142 | 267,309 | 1,112 | 252,189 |
| 2012 | 535 | 224,126 | 511 | 211,235 |
| 2013 | 70 | 19,131 | 69 | 18,693 |
| 2014 | 3,155 | 724,565 | 3,155 | 724,565 |
| 2015 | 492 | 540,917 | 492 | 540,917 |
| Total | 93,219 | \$30,816,582 | 88,041 | \$25,261,433 |

Source: The FDIC's Dividend Processing System as of September 30, 2005.



DATE: December 6, 2005

MEMORANDUM TO: Mitchell L. Glassman, Director
Division of Resolutions and Receiverships

FROM: Russell A. Rau [Electronically produced version; original signed by Stephen M. Beard]
Assistant Inspector General for Audits

SUBJECT: *DRR's Efforts to Recover Unclaimed Deposits*
(Report No. 06-003)

This report presents the results of the FDIC Office of Inspector General's (OIG) audit of the Division of Resolutions and Receiverships (DRR) efforts to recover unclaimed deposits. The recovery process is the result of the 1993 Unclaimed Deposits Amendment Act (UDAA) to the Federal Deposit Insurance Act (FDI Act). UDAA extended the time period to 18 months for account owners to claim their deposits after the failure of a financial institution. The audit objective was to determine whether the FDIC had adequate systems in place to accurately track and obtain the recovery of unclaimed deposits. The OIG issued Audit Report No. 01-024 entitled, *The FDIC's Identification of and Accounting for Unclaimed Deposits Transferred to State Unclaimed Property Agencies*, in December 2001, indicating that the FDIC's systems to record unclaimed deposits were not effective. In accomplishing our objective, we followed up on the findings from our prior report. Additional details on our objective, scope, and methodology are in Appendix I.

BACKGROUND

For failed FDIC-insured depository institutions taken into receivership after June 28, 1993, owners of unclaimed deposits have 18 months to claim funds from the FDIC or the acquiring institution. If account owners do not claim deposits from acquiring institutions by the end of the 18-month period, those institutions must transfer the unclaimed funds to the FDIC. At the end of the 18-month period, the FDIC transfers all unclaimed deposits to the appropriate state unclaimed property agency of the owner's last known address.* The state maintains custody of the funds in accordance with its unclaimed property laws for 10 years from the date the FDIC transferred the funds. After the 10-year holding period, state unclaimed property agencies must return to the FDIC any funds that account owners have not claimed.

DRR uses the Dividend Processing System (DPS) as its automated system of record to track unclaimed deposits. DPS provides a variety of reports on the amounts originally transferred, by receivership; funds reported by each state as paid out to account owners; and current balances to

* For the purposes of this report, the state unclaimed property agency includes the District of Columbia and Puerto Rico. If a state agency refuses to accept custody of the unclaimed deposits offered by the FDIC, the account owner can claim funds from the FDIC until the Corporation terminates the associated receiverships.

be returned to the FDIC. As of September 30, 2005, DPS was tracking unclaimed deposits, related to 158 failed financial institutions, that had been transferred to 52 state unclaimed property agencies. These deposits involved 93,219 accounts totaling approximately \$31 million.

Policies and procedures for tracking UDAA funds are contained in the *FDIC Field Financial Operations Accounting Manual* and the *DPS Users Manual*. After the end of the 18-month period for claiming funds from an acquiring institution, DRR downloads the unclaimed deposits by receivership, account number, depositor name, last known address, and account balance to DPS. DPS sorts unclaimed accounts by the state of the owner's last known address to provide an inventory of accounts to be transferred to each state and the amount of funds to be issued to the state agency. DRR then transfers the unclaimed deposit account information along with a check for the funds to the appropriate state agency. Once the funds are transferred, DPS tracks the balances of UDAA funds by receivership and maturity date through the 10-year holding period. When state unclaimed property agencies provide updated information on the status of UDAA funds returned to account owners during the 10-year holding period or when agencies return transferred funds to the FDIC, DRR records adjustments to the unclaimed deposit balances in DPS.

DRR's Bank Account Control Unit (BACU) staff is primarily responsible for tracking and recovering unclaimed deposits transferred to state agencies. The UDAA does not require the states to report to the FDIC on the status of transferred UDAA funds but does require that the state return any unpaid balances to the FDIC at the end of the 10-year holding period. Throughout the 10-year holding period, BACU attempts to work with state agencies to identify funds returned to account owners in order to update the amount of unclaimed deposits that may be returned to the FDIC. Table 1 shows BACU's most recent estimate of unclaimed deposit recoveries by year. A listing of unclaimed deposits, by state, is shown in Appendix II.

Table 1: Unclaimed Deposits Transferred to State Unclaimed Property Agencies

| Year Due | Accounts Transferred | Funds Transferred | Accounts Paid Out | Funds Paid Out | Accounts Returned to the FDIC | Funds Returned to the FDIC | Estimated Accounts Due | Estimated Funds Due |
|--------------|----------------------|---------------------|-------------------|--------------------|-------------------------------|----------------------------|------------------------|---------------------|
| 2005 | 11,687 | \$ 3,301,930 | 440 | \$ 744,598 | 2,132 | \$766,336 | 9,115 | \$ 1,790,995 |
| 2006 | 53,226 | 19,557,514 | 2413 | 3,852,664 | 66 | 4,568 | 50,747 | 15,720,281 |
| 2007 | 1,593 | 1,947,582 | 57 | 144,895 | 0 | 0 | 1,536 | 1,802,686 |
| 2008 | 317 | 152,977 | 5 | 3,731 | 0 | 0 | 312 | 149,246 |
| 2009 | 5 | 107 | 0 | 0 | 0 | 0 | 5 | 107 |
| 2010 | 20,997 | 4,060,419 | 10 | 9,904 | 0 | 0 | 20,987 | 4,050,514 |
| 2011 | 1,142 | 267,309 | 30 | 15,120 | 0 | 0 | 1,112 | 252,189 |
| 2012 | 535 | 224,126 | 24 | 12,890 | 0 | 0 | 511 | 211,235 |
| 2013 | 70 | 19,131 | 1 | 438 | 0 | 0 | 69 | 18,693 |
| 2014 | 3,155 | 724,565 | 0 | 0 | 0 | 0 | 3,155 | 724,565 |
| 2015 | 492 | 540,917 | 0 | 0 | 0 | 0 | 492 | 540,917 |
| Total | 93,219 | \$30,816,582 | 2,980 | \$4,784,244 | 2,198 | \$770,904.53 | 88,041 | \$25,261,433 |

Source: The FDIC's DPS as of September 30, 2005.

RESULTS OF AUDIT

Overall, DRR has established and implemented an effective system for tracking and recovering unclaimed deposits transferred to state unclaimed property agencies. DRR has ensured that unclaimed deposits transferred under UDAA are properly documented, monitored, and recovered in a timely manner. Specifically, DRR has taken action since 2002 to address our prior findings and improve the FDIC's ability to monitor and recover unclaimed deposits. DRR's conversion of unclaimed deposit data to DPS and efforts to reconcile unclaimed deposits data with state agencies have improved the FDIC's ability to track and recover unclaimed deposits in a timely manner.

DPS Tracking System

DRR has made significant progress in updating and tracking the FDIC's records related to UDAA funds transferred to state unclaimed property agencies. Prior to December 2002, DRR's UDAA tracking system consisted of seven separate databases with incomplete data on UDAA transferred funds. For example, the databases did not contain the funds transferred to all unclaimed property agencies. In December 2002, DRR converted the data from these seven databases to DPS and assigned responsibility for monitoring UDAA data in DPS to BACU in the Dallas Regional Office. During the conversion and verification process, BACU identified 117 UDAA transfers recorded in DPS that could not be confirmed through the FDIC's accounting records. These transfers could not be confirmed because either the cancelled check could not be located to verify that the transfer had been received by the state agency or the amount of funds recorded in DPS differed from the amount recorded in the FDIC's accounting records. To facilitate the resolution of these unsupported transfers and to reconcile the FDIC's UDAA balances with those of the state unclaimed property agencies, BACU requested updated information from the state agencies in July 2003. BACU provided the 52 state agencies with a detailed listing of the DPS inventory of unclaimed deposit accounts transferred to the respective agencies. As of October 20, 2005, BACU reported that it had resolved 92 of the 117 unsupported transfers and had verified 92,847 of the 93,219 unclaimed deposit accounts listed in DPS.

In addition to verifying the transferred funds in the FDIC's records, BACU has worked to reconcile the FDIC's UDAA balances with those of the 52 state agencies. As of September 30, 2005, BACU reported that it had reconciled the FDIC's records with 39 of the state agencies. The remaining 13 had not been reconciled due to incomplete data provided by those states. However, BACU is continuing to work with the state agencies to complete the reconciliation.

To evaluate the DPS UDAA tracking system and verify BACU's reconciliation procedures, we reviewed BACU's correspondence files for each of the 52 state unclaimed property agencies and verified that all adjusting entries, which had been based on data provided by the states, were properly supported and correctly entered into DPS. To evaluate the completeness of DPS data, we identified 91 receiverships that had been established after the enactment of UDAA and compared them with the inventory of unclaimed deposits, by receivership, in DPS. We identified 14 receiverships that were not listed in DPS and verified that the DPS data were accurate because these receiverships did not have unclaimed deposits to transfer to state agencies. We concluded that the reconciliation process was documented, adjusting entries were adequately documented and properly approved, and DPS tracking data were complete.

Recovering UDAA Funds

For the period reviewed, we found that DRR's procedures for recovering UDAA funds ensured that state agencies had been notified in a timely manner when unclaimed deposit funds were due to the Corporation at the end of the 10-year holding period and that the states had been informed of the process for returning unclaimed deposits to the FDIC. If funds are not received by the end of the 10-year holding period, BACU mails a Custodial Reminder letter to the respective state unclaimed property agency during the first week of the month in which funds are due. According to DRR, funds are considered to be due within 45 days from the date of the Custodial Reminder. The letter includes a listing of the transferred funds, by depositor account, and requests that the state identify which accounts have been paid to account owners. The Custodial Reminder letter also includes an affidavit to be signed by the state agency, certifying that any funds not returned to the FDIC had been paid to the account owner during the 10-year holding period. When the FDIC recovers the funds, BACU records the recovered amount in the DPS.

As of September 20, 2005, DRR had issued Custodial Reminders relating to \$785,536 in UDAA funds transferred to 13 state agencies, and \$770,904 had been recovered by the FDIC by the 10-year maturity dates. One state agency with funds totaling \$14,632 advised BACU that the agency needed additional time to process the request. We found that BACU was working with this agency during our fieldwork to ensure that the funds would be recovered in a timely manner.

To evaluate the accuracy of DRR's system for recovering unclaimed deposits, we selected a sample of unclaimed deposit funds due from 10 state agencies to verify that the Custodial Reminders had been issued in a timely manner and that the recoveries of unclaimed deposits were timely and properly recorded in DPS. Additionally, we traced DPS entries to the supporting documentation and verified whether the state agencies had properly completed the affidavits. We noted no exceptions.

Conclusion

DRR has made significant improvements to ensure that the FDIC has adequate systems in place to accurately track and recover unclaimed deposits. DRR's procedures for recovering unclaimed deposit funds have ensured that UDAA funds due to the FDIC during 2005 were recovered in a timely manner. Because we noted no significant exceptions during our audit work, we are making no recommendations related to the audit objective. However, we have identified aspects of DRR's guidance for recovering and tracking UDAA funds that could be improved, and we will provide that information to management in separate correspondence.

CORPORATION COMMENTS

On November 23, 2005, DRR advised the OIG that it had no official comments on a draft of this report.

OBJECTIVE, SCOPE, AND METHODOLOGY

The objective of the audit was to determine whether the FDIC has adequate systems in place to accurately track and obtain the recovery of unclaimed deposits. DRR's policies and procedures established for tracking and recovering unclaimed deposits are included in the *FDIC Field Financial Operations Accounting Manual* and *DPS Users Manual*. The audit scope covered the FDIC's balance of UDAA unclaimed deposits due prior to and as of September 30, 2005. As of this date, the FDIC's DPS reported about \$31 million in unclaimed deposits transferred to state agencies. We performed our work from July through September 2005 in accordance with generally accepted government auditing standards.

To accomplish our objectives and to gain an understanding of internal controls, we reviewed the following documents:

- *FDIC Field Financial Operations Accounting Manual*, dated November 2004.
- *DRR Claims Manual*, dated June 2003.
- *DPS Users Manual*, dated October 2003.

We interviewed key personnel in DRR's General Accounting Section, Operations Accounting Section, and Internal Review Section to further identify procedures for tracking and recovering unclaimed deposits and other related activities. We reviewed BACU's reconciliation process for all 52 state unclaimed property agencies by comparing source documentation to DPS. Also, we selected a random sample of 10 recoveries of unclaimed deposits from state agencies for the period January 1, 2005 through August 31, 2005. For each recovery, we verified whether the funds submitted by the respective state agency were accurately recorded in DPS, the affidavit was properly submitted by the state, the Custodial Reminder letter was issued in a timely manner, and the funds were received prior to the due date set by the FDIC (45 days after issuance of the Custodial Reminder letter). We also reviewed correspondence and related documentation for the reconciliations conducted between DRR and the state agencies. During that review, we traced items to DPS records as necessary to verify adjustments to FDIC unclaimed deposits records. Additionally, we reviewed BACU's process related to writing off unclaimed deposits, which we will address in separate correspondence. To ensure that DPS included a complete listing of FDIC receiverships with UDAA unclaimed deposits, we obtained a listing of all receiverships established after June 1993 and compared it with an unclaimed deposit listing for receiverships recorded in DPS. We then obtained information from DRR's Claims Section, confirming that any receivership not listed in DPS did not have unclaimed deposits 18 months after the receivership had been established.

We reviewed OIG Audit Report No. 01-024, *The FDIC's Identification of and Accounting for Unclaimed Deposits Transferred to State Unclaimed Property Agencies*, dated December 5, 2001, and found that all corrective actions included in the report had been completed by DRR. We also reviewed a DRR Internal Review report entitled, *Review of DRR Unclaimed Deposits*, dated July 20, 2005.

Government Performance and Results Act, Reliance on Computer-based Data, Internal Control, Compliance with Laws and Regulations, and Fraud and Illegal Acts

Consistent with the Government Performance and Results Act of 1993, the FDIC has established goals and objectives to measure and improve performance. During the audit, we reviewed the FDIC's 2005 Annual Performance Plan and the FDIC's 2005 Strategic Plan. The FDIC did not include performance goals related to the recovery of unclaimed deposits in the plans.

With respect to computer-based data, we relied on DPS to achieve our audit objective. As discussed previously in this appendix, we used DPS data for reviewing the BACU reconciliation process, testing whether state agencies followed UDAA requirements and verifying that BACU made proper adjustments to unclaimed deposit records based on reconciliations it conducted with state agencies. Further, as described in our Results of Audit, we conducted tests of DPS data relevant to our audit objective and found that the data were complete and accurate.

During the audit, we gained an understanding of relevant control activities related to processing unclaimed deposits by examining DRR's policies and procedures as presented in the *Field Financial Operations Accounting Manual* and *DPS Users Manual*. We identified DRR's internal controls related to the tracking and processing of recovered funds from unclaimed deposits. Specifically, we reviewed the procedures for reconciling and recovering unclaimed deposits and processes for making adjustments in DPS. Also, we conducted tests of internal control activities necessary to conclude on the audit objective.

Regarding compliance with laws and regulations, we gained an understanding of the 1993 unclaimed deposits amendments to the FDI Act, 12 United States Code § 1822(e). Our audit program included steps for evaluating compliance with applicable laws and regulations and for providing reasonable assurance of detecting fraud or illegal acts.

APPENDIX II

**UNCLAIMED DEPOSITS TRANSFERRED TO STATE UNCLAIMED
PROPERTY AGENCIES**

| State | Number of Unclaimed Deposit Accounts Transferred to States | Amount of Unclaimed Deposit Funds Transferred to States | Number of Unclaimed Deposit Accounts Paid by States to Depositors | Amount of Unclaimed Deposit Funds Paid by States to Depositors | Number of Unclaimed Accounts Recovered by FDIC | Amount of Unclaimed Deposit Funds Recovered by FDIC | Number of Outstanding Unclaimed Deposit Funds Transferred to States | Amount of Outstanding Unclaimed Deposit Funds Transferred to States |
|--------------|---|--|--|---|---|--|--|--|
| AK | 16 | \$ 1,988.55 | 4 | \$ 1,602.40 | 0 | \$ 0.00 | 12 | \$ 386.15 |
| AL | 1,730 | 410,792.60 | 82 | 164,940.84 | 0 | 0.00 | 1,648 | 245,851.76 |
| AR | 26 | 1,576.20 | 3 | 155.81 | 0 | 0.00 | 23 | 1,420.39 |
| AZ | 2,208 | 714,381.42 | 158 | 227,634.78 | 1 | 18,606.59 | 2,049 | 468,140.05 |
| CA | 41,221 | 13,258,214.42 | 71 | 31,213.30 | 492 | 240,327.45 | 40,658 | 12,986,673.67 |
| CO | 157 | 40,725.86 | 0 | 0.00 | 0 | 0.00 | 157 | 40,725.86 |
| CT | 452 | 293,657.74 | 0 | 0.00 | 0 | 0.00 | 452 | 293,657.74 |
| DC | 35 | 22,035.41 | 0 | 0.00 | 0 | 0.00 | 35 | 22,035.41 |
| DE | 94 | 133,741.40 | 0 | 0.00 | 0 | 0.00 | 94 | 133,741.40 |
| FL | 9,262 | 3,484,794.57 | 1,143 | 2,063,016.60 | 0 | 0.00 | 8,119 | 1,421,777.97 |
| GA | 724 | 208,090.51 | 0 | 0.00 | 0 | 0.00 | 724 | 208,090.51 |
| HI | 95 | 62,440.84 | 1 | 90.00 | 0 | 0.00 | 94 | 62,350.84 |
| IA | 59 | 16,758.14 | 0 | 0.00 | 0 | 0.00 | 59 | 16,758.14 |
| ID | 8 | 5,347.77 | 2 | 5,250.67 | 0 | 0.00 | 6 | 97.10 |
| IL | 2,057 | 620,846.17 | 102 | 41,978.65 | 66 | 1,796.98 | 1,889 | 577,070.54 |
| IN | 51 | 21,752.75 | 4 | 7,438.54 | 0 | 0.00 | 47 | 14,314.21 |
| KS | 467 | 169,142.60 | 29 | 95,652.86 | 0 | 0.00 | 438 | 73,489.74 |
| KY | 23 | 2,316.89 | 2 | 1,419.04 | 0 | 0.00 | 21 | 897.85 |
| LA | 785 | 362,773.14 | 0 | 0.00 | 0 | 0.00 | 785 | 362,773.14 |
| MA | 1,824 | 298,213.57 | 21 | 87,565.44 | 0 | 0.00 | 1,803 | 210,648.13 |
| MD | 1,142 | 552,720.42 | 1 | 600.00 | 0 | 0.00 | 1,141 | 552,120.42 |
| ME | 28 | 10,271.53 | 8 | 9,980.92 | 0 | 0.00 | 20 | 290.61 |
| MI | 367 | 171,454.91 | 26 | 69,966.05 | 0 | 0.00 | 341 | 101,488.86 |
| MN | 77 | 17,524.95 | 5 | 8,714.28 | 0 | 0.00 | 72 | 8,810.67 |
| MO | 115 | 95,296.09 | 24 | 42,538.37 | 66 | 0.00 | 91 | 52,757.72 |
| MS | 99 | 22,203.98 | 21 | 17,369.32 | 0 | 4,568.40 | 12 | 266.26 |
| MT | 17 | 264.81 | 0 | 0.00 | 0 | 0.00 | 17 | 264.81 |
| NC | 169 | 127,505.61 | 30 | 66,290.32 | 0 | 0.00 | 139 | 61,215.29 |
| ND | 5 | 534.62 | 2 | .94 | 0 | 0.00 | 3 | 533.68 |
| NE | 21 | 41,214.96 | 3 | 21,866.45 | 0 | 0.00 | 18 | 19,348.51 |
| NH | 391 | 54,749.42 | 0 | 0.00 | 0 | 0.00 | 391 | 54,749.42 |
| NJ | 3,074 | 2,012,690.50 | 113 | 140,271.79 | 0 | 0.00 | 2,961 | 1,872,418.71 |
| NM | 35 | 3,509.50 | 4 | 544.29 | 0 | 0.00 | 31 | 2,965.21 |
| NV | 44 | 6,262.69 | 2 | 1,681.26 | 0 | 0.00 | 42 | 4,581.43 |
| NY | 2,714 | 1,183,891.72 | 0 | 0.00 | 0 | 0.00 | 2,714 | 1,183,891.72 |
| OH | 5,946 | 2,148,681.94 | 586 | 687,527.26 | 0 | 0.00 | 5,360 | 1,461,154.68 |
| OK | 1,017 | 580,492.46 | 31 | 187,445.49 | 962 | 390,769.33 | 24 | 2,277.64 |
| OR | 527 | 282,156.85 | 0 | 0.00 | 0 | 0.00 | 527 | 282,156.85 |
| PA | 5,012 | 830,491.23 | 147 | 373,067.39 | 0 | 0.00 | 4,865 | 457,423.84 |
| PR | 21 | 873.44 | 0 | 0.00 | 0 | 0.00 | 21 | 873.44 |
| RI | 6,497 | 1,173,437.30 | 0 | 0.00 | 0 | 0.00 | 6,497 | 1,173,437.30 |

APPENDIX II

| State | Number of Unclaimed Deposit Accounts Transferred to States | Amount of Unclaimed Deposit Funds Transferred to States | Number of Unclaimed Deposit Accounts Paid by States to Depositors | Amount of Unclaimed Deposit Funds Paid by States to Depositors | Number of Unclaimed Accounts Recovered by FDIC | Amount of Unclaimed Deposit Funds Recovered by FDIC | Number of Outstanding Unclaimed Deposit Funds Recovered by FDIC | Amount of Outstanding Unclaimed Deposit Funds Transferred to States |
|--------------|--|---|---|--|--|---|---|---|
| SC | 488 | 80,218.78 | 77 | 42,921.58 | 0 | 0.00 | 411 | 37,297.20 |
| SD | 5 | 64.89 | 0 | 0.00 | 0 | 0.00 | 5 | 64.89 |
| TN | 347 | 71,967.54 | 40 | 29,948.92 | 0 | 14.00 | 306 | 42,004.62 |
| TX | 1,035 | 321,540.17 | 104 | 138,314.68 | 519 | 94,877.93 | 412 | 88,347.56 |
| US | 5 | 103,383.96 | 0 | 0.00 | 0 | 0.00 | 5 | 103,383.96 |
| UT | 18 | 2,678.84 | 6 | 2,395.33 | 0 | 0.00 | 12 | 283.51 |
| VA | 974 | 276,451.42 | 3 | 8,319.40 | 43 | 15,204.22 | 928 | 252,927.80 |
| VT | 9 | 1,588.76 | 3 | 848.65 | 0 | 0.00 | 6 | 740.11 |
| WA | 265 | 208,420.14 | 50 | 168,469.75 | 48 | 4,739.63 | 167 | 35,210.76 |
| WI | 68 | 47,131.81 | 7 | 11,073.55 | 0 | 0.00 | 61 | 36,058.26 |
| WV | 1,389 | 257,193.58 | 65 | 26,129.45 | 0 | 0.00 | 1324 | 231,064.13 |
| WY | 4 | 122.81 | 0 | 0.00 | 0 | 0.00 | 4 | 122.81 |
| Total | 93,219 | \$30,816,582.18 | 2,980 | \$4,784,244.37 | 2,198 | \$770,904.53 | 88,041 | \$25,261,433.28 |

Source: The FDIC's DPS as of September 30, 2005.