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 SECRETARY

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**Correspondence Memorandum**

**Date:** August 24, 2018

**To:** Employee Trust Funds Board  
 Teachers Retirement Board  
 Wisconsin Retirement Board

**From:** Anne M. Boudreau, Deputy Administrator  
 Division of Retirement Services

**Subject:** Efforts to Locate Members

**This memo is for informational purposes only. No Board action is required.**

The Department of Employee Trust Funds (ETF) administers the Wisconsin Retirement System (WRS). A primary function of ETF is to pay benefits. Unfortunately, many members forget to tell ETF when they change their address.

The Member Services Bureau is responsible for locating the rightful owner of “abandoned” accounts. In the year when one of these members would be age 70½, ETF is obligated by statute to try to locate them or their heirs. If we cannot locate them, ETF is obligated to publish these members’ names.


**INITIAL SEARCH FOR ACCOUNT OWNER**

From approximately May through November each year, Member Services Bureau staff search for these members or their heirs. The search may include checking the member file for current data, contacting former employers, and searching for members or heirs on public web sites (e.g., AnyWho, Yahoo People Search, Google). ETF also subscribes to an Internet database service (currently Thomson Reuters’ CLEAR).

When ETF finds possible matches, we contact people by telephone or in writing. If a member or heir is located and confirmed as correct, we generate a retirement estimate or a death benefit application to pay the benefit.

**PUBLICATION OF ABANDONED ACCOUNTS LIST**

In December each year, ETF compiles a list of the remaining accounts – those we have not been able to locate the member or heir. These names are published in January, in

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 Electronically Signed 9/5/18

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the official state newspaper (currently the *Wisconsin State Journal*) for publication as a class 1 legal notice.

The current year's list is also printed in the January issue of the *WRS News* and is added to our Internet site. The names remain on our website for ten years—or until the account owner is located—so the current list includes names from the previous nine years that still have not been located. This rolling ten-year list is tied to the application deadline on abandoned accounts, which is ten years from the date of publication.

Throughout the year and especially right after publication, ETF continues to receive inquiries on abandoned accounts. Each contact is reviewed and an appropriate response sent. This might mean a letter explaining that the person identified is not the correct account owner, a letter requesting additional information, or a letter with a benefit application.

About every four months, ETF updates the electronic list by deleting the names of those who have been located.

## **SUCCESS OF SEARCH EFFORTS**

ETF has had great success in locating missing members or their heirs. To illustrate, we had 875 names on the abandoned account list for the spring of 2017, with a value of \$16,787,252. By the end of December, we had located members or heirs for 748 of these accounts and published only 102 names in January this year.

The remaining 25 accounts had balances too small for publication. ETF attempts to locate the rightful owner for these small accounts; however, by statute abandoned accounts with balances below \$387 (in 2017) are to be written off without publication. That dollar limit changes from year to year.

## **SUCCESS STORIES**

One member whom we contacted by telephone repeated over and over again, "Please, don't let this be a scam!" She then explained that she and her husband had fallen on hard times and were not going to be able to pay their rent the next month. We sent the retirement application out to her right away, she returned it immediately, and we processed her benefit. She was able to get caught up on rent and even have a few extra dollars leftover.

We had been trying to contact another member for three years. He had taught at the University of Wisconsin for a few years in the late 1960s and was now living out of the country. When he finally got back to the states, we were able to make contact. He laughed and said, "You sure are working hard to get me a few hundred dollars." We asked if he was sitting down: With interest, his account had grown to over \$100,000! He was more than surprised.

We reached one member who explained that her husband had died a few months ago. With medical and funeral expenses, she was having a very hard time making ends meet. We gathered the needed information and gave her the value of her account. She began to cry. She thanked us several times and explained that with the money she would be able to get caught up on bills and—in the next few months—she planned to take some of the money and have a celebration on the day that would have been their 50<sup>th</sup> wedding anniversary.