

Suggestions for Locating Missing Persons Who Are Owed Retirement Benefits

1. Mail a letter to the last known address. If the letter is returned, be sure to send a second letter (certified mail). Sometimes the first letter is returned “addressee unknown” as a mistake.
2. Check your personnel files, other employee benefit plan records and check with your employee benefit plan service providers.
3. Check the participant’s beneficiary designation form and contact the beneficiary.
4. If you know where the participant worked after leaving your company (even if they do not work there any more), contact the subsequent employer. Let them know your retirement plan owes money to the missing person.
5. If the participant was accredited or a member of a professional association, try to contact them through the association.
6. Look at the person’s work application and contact the emergency or business references.
7. If the participant was married, contact his or her spouse at work. The spouse’s employer may have been listed on health insurance claim forms.
8. Contact the missing participant’s friends or relatives.
9. Ask your current employees to help you locate the missing participant. Post a list of missing participants on the employee bulletin board.
10. Conduct a search on the Internet (white pages or general search). Following is a list of possible web sites to use:

www.four11.com	www.bigfoot.com	www.anywho.com
www.whowhere.com	www.infospace.com	www.databaseamerica.com
www.555-1212.com	www.switchboard.com	www.ancestry.com
11. If you have an idea where the person moved to, call directory assistance to get a telephone number.
12. Contact the Department of Motor Vehicles.
13. Ask the IRS to forward a letter to the missing participant using the “Missing Persons, Letter Forwarding Project.” (See sample letters attached.) The IRS will not let you know whether or not they locate the missing person, and will not give you any information (including the address) on the person. The service is free for fewer than 50 participants and \$1,750+ for 50 or more participants.

14. Contact the Social Security Administration and ask them to forward letters to the missing participants. Cost is \$25.00 per letter. (See sample letters attached.)
15. Use one of the following address location services:
 - APSCREEN (<http://www.apscreen.com>) 1-800-277-2733. Cost: \$10 each.
 - CSRA, Inc. (<http://csrainc.com>) (1-800-327-2772) Cost: \$8.00 each for first 50.
 - Keane Tracers (<http://www.gokeane.com>) 1-800-848-8896
 - Lost People (<http://www.lostpeople.com>) 1-800-407-4428 (No fee if they don't find the person.)
 - Pension Benefit Information (pbinfo.com) (415-435-9611). Cost: \$6 - \$15.00 each, depending on volume. (Address is confirmed with participant. Offers a call center for participants.)
 - TRAKSTAR (<http://www.missingperson.net>) Cost: \$19 each.
16. Consider using a private investigator. U.S. Search (1-800-383-9975) will conduct a search for as little as \$50.00.

AUTOMATIC ROLLOVER TO IRA

If the participant's vested benefit is less than \$5,000, and if permitted by the plan, you may transfer missing participants' accounts directly to an Automatic Rollover IRA (special IRA designed to hold forced out benefits under \$5,000). Most plans require that vested benefits under \$5,000 be paid out of the plan (paid to the participant or forced out to an Automatic Rollover IRA).

TERMINATING DEFINED CONTRIBUTION PLANS

If a defined contribution plan is terminating, the Department of Labor mandates that the plan administrator must take the following actions before account balances over \$5,000 can be rolled over to an IRA, transferred to a bank account or escheated to the state.

- Use certified mail.
- Review other employee benefit records at the company and with a service provider.
- Contact the participant's designated beneficiary.
- Use the IRS or Social Security letter forwarding program.

If these four methods are unsuccessful, the plan administrator should determine whether it is prudent to use other search methods depending upon the size of the account and other facts and circumstances. The cost for use of the other search methods may be charged to the plan participant if the plan administrator considers that reasonable given the size of the participant's account.

LETTER TO IRS

Date Here

Less than 50 participants
Internal Revenue Service
Letter Forwarding Program
55 South Market Street
San Jose, CA 95111

50 or more participants
Internal Revenue Service, Director
Office of Disclosure, CP:EX:D – Room 1603
1111 Constitution Avenue, NW
Washington, DC 20224

Re: *Plan Name Here*
Missing Retirement Plan Participants

Dear Sir or Madam:

Several former employees are entitled to benefit payments from our company retirement plan and cannot be located. Mail sent to their last known address has been returned to us with no forwarding address.

We understand you may be able to help us locate ()these ()this individual(s). Therefore, enclosed ()are letters ()is a letter which we hope you will forward to the address(es) listed in your records. The name(s) and social security number(s) of ()each ()the participant are indicated in the letter(s). We understand any letter that cannot be forwarded or which is returned by the postal service as undeliverable will be destroyed.

For more than 49 participants. Enclosed is a check for \$_____ (\$1,750 flat fee plus .51¢ per letter) to offset the cost of the search.

Thank you very much for any assistance you can render in this matter. If you have any questions, please call me at (_____) _____.

Sincerely,

LETTER TO SOCIAL SECURITY ADMINISTRATION

Date Here

Social Security Administration
Office of Central Records Operations
Division of Certificates and Coverage
300 N. Green Street
Baltimore, MD 21201

Re: Missing Retirement Plan Participants

Dear Sir or Madam:

Several former employees are entitled to benefit payments from our company retirement plan and cannot be located. Mail sent to their last known address has been returned to us with no forwarding address.

We understand you may be able to help us locate ()these ()this individual(s). Therefore, enclosed ()are letters ()is a letter which we hope you will forward to the address(es) listed in your records. The name(s) and social security number(s) of ()each ()the participant are indicated in the letter(s). We understand any letter that cannot be forwarded or which is returned by the postal service as undeliverable will be destroyed.

Enclosed is a check for \$_____ (\$25.00 for each missing employee) made payable to Social Security Administration.

Thank you very much for any assistance you can render in this matter. If you have any questions, please call me at (_____) _____.

Sincerely,

SAMPLE LETTER TO PARTICIPANT

Date: _____

To: _____ Social Security No.: _____

From: _____

Re: _____

We are trying to locate a former employee with your name. If you were employed by _____, you may be entitled to a benefit payment from the company's retirement plan.

We have been unable to contact you either by telephone or by mail. Therefore, we have asked the Internal Revenue Service (IRS) and/or the Social Security Administration to forward this letter to you.

In accordance with current policy, the IRS/Social Security Administration has agreed to forward this letter because we do not have your current address. The IRS/Social Security Administration has not disclosed your address or any other tax information and has no involvement in the matter aside from forwarding this letter.

Please contact us no later than _____, either by phone or by mail, at:

(_____) _____

If you write to us, please include your home address, as well as daytime and evening telephone numbers (including the area code). We will eventually need proof of your prior employment in order to process your distribution and complete the required IRS distribution reporting forms.

We look forward to hearing from you in the near future, and will try to process your benefit payment as quickly and efficiently as possible.

Thank you for your cooperation.

Pension Plan Administrator