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MA Conference for Women- Practical Tips and Strategies for Saving Big Everyday

PART I:

Save BIG by Making Easy, Painless Tweaks to Your Family Finances

Good Morning America "Savings Makeover" Finds $188,852 in Savings for a Family

Savings Areas Targeted:

1. Cell phone bills
2. Cash back credit cards
3. Price matching
4. Health insurance
5. Refinancing
6. Prepaying mortgage

What if you could save tens of thousands of dollars by making a few painless tweaks to your family finances? That's what I have been teaching people to do in our Good Morning America Savings Makeovers. When my bosses decided they would offer up my savings services to our viewers, hundreds of you responded by signing up right here on the website. I read all the entries and chose the Strickland family of Purcellville, VA for this second Savings Makeover. (Click here to see the first Savings Makeover, where I found $46,993 in savings for a Baltimore family!)

Once I have gathered the details of a family's finances, here's how I search for savings for them. Basically, I use my book, SAVE BIG, as a 338 page cheat sheet. There are 110 BIG savings strategies in the book, each with the potential to save you at least a thousand dollars on your most common expenses. This time I used half a dozen of these great, easy tricks to help the Stricklands save $188,852!

The Stricklands have made some wise money moves on their own, so I went into this makeover nervously wondering whether I would really be able to help them. But Mike and Kim Strickland have seven children, so their expenses are understandably high. "It's that many more children to try to send through college," Kim said, "So you have to be smart with how you spend your money." That was my opening! I realized that some of the same expenses that everybody struggles with would be even costlier for the Stricklands because they're multiplied times nine people. They needed to cut costs on some of the big, boring expenses in life so they would have more money to put toward those college educations.

Cell Phone Bills: Pattern = Plan

My first target was their cell phone bill. The Stricklands were paying $578 a month for 6 cell phones. Ouch! I asked Validas.com, to analyze their cell phone bills and look for savings. This innovative website does what human brains cannot: it analyzes several different providers and hundreds of different calling plans to find the one that fits your pattern best. With cell phones, pattern = plan. That is the key to saving BIG.

Sure enough, Validas found $829 in annual savings for the Stricklands. They were paying for more minutes than they actually used. "We suspect that you can save an additional $240 a year by lowering your minute plan again," Todd Dunphy of Validas told the family. Other targets: the Strickland's talk and text time was not allocated as strategically as it could be. (The Stricklands have a 14-year-old daughter. Need I say more?) And they had not registered the numbers they call most with their carrier. Some cell phone carriers have programs where calls to your top numbers are free –but you must register those numbers. (Tip: check before registering numbers that are with the same carrier. Those in-network calls are likely free already.)

To have Validas analyze your cell phone bill, go to www.validas.com. It costs $5 for feedback on a single bill and a bit more to analyze multiple bills.

Cash Back Credit Cards

Carrying credit cards that fit your lifestyle is also important, sort of like the pattern = plan advice for cell phones. People who carry a balance, should get the lowest interest rate cards they can. (If that is you, don't be discouraged. There are clever ways to pay down that debt faster and save money doing it and they're in my book, but they're also available here for free!) But once those cards are paid off, you want to switch to cards with rich rewards. There was a time when Mike and Kim Strickland had credit card debt, but they are fortunate that they don't anymore, so they should be taking advantage of rewards cards that *give* you money when you *spend* money.

Their existing cards offered trinkets and miles that they never redeemed, so I recommended a cash back card that pays 5 percent of certain purchases and 1 percent of the rest. This card also has no annual fee, a huge improvement over the $395 a year the Stricklands were paying for their main card. There are a couple of websites that can help you select the ideal credit card for you: www.BillShrink.com is one. www.LowCards.com is another. If the Stricklands continue to put the same amount of expenses on their card that they currently do, I calculate that they will get $1,599 a year in cash back with their new card. "Sounds great! I guess I can afford to take you out to dinner," Mike said to Kim when I told them.

Price Matching for Groceries

Food for this big family of nine costs about $300 a week --$15,000 a year—simply because there are so many mouths to feed. Kim shops at a Super Target that carries groceries, but she didn't realize that Target just started offering price matching. All you do is find the best sale items in all the competing store circulars, and Target will honor them. Click here to read the details of Target's price matching policy. Walmart also price matches. And there is usually at least one local store in each town that does as well.

I showed Kim a quicker, easier, better way to price match. Pouring over store circulars can be counterproductive, because they hype "2 for $5" and things like that, but you don't necessarily know if that is a good deal or not because they rarely state the percentage off the original price. I suggested Kim start, instead, by going to www.CouponMom.com, a free website that is very valuable even if you don't use coupons. The site shows all the deals in most weekly store circulars. More important, it lists the percentage discount you are getting, so you can cherry pick the items that meet your idea of a bargain. I like to focus on those that are at least 50 percent off. You can print out a custom shopping list from CouponMom.com, then just take the circulars, whole, to the store with you as proof. "Are you willing to put in just a little extra work to save as much as 40 percent --$6,240 on your groceries?" I asked Kim. "I think once you realize the amount you're going to save, you can come to terms with the little bit of work that it's going to take, so definitely," she replied.

Health Insurance: Group Versus Individual

Mike is a veterinarian and owner of Leesburg Veterinary Hospital in Leesburg, Virginia, so the Stricklands have always purchased group health insurance through an association he belongs to, assuming being part of a group was the cheapest way to go. The cost when I met them? About $12,000 a year for their family of nine. Yikes. Believe it or not, it's sometimes less expensive for healthy people to buy individual plans, because group plans have to pad their rates to make up for all the unhealthy people who join. Another reason individual plans can be cheaper is that often employers don't offer employees many choices. An individual plan can sometimes be tailored better to your specific circumstances.

So I arranged for Donna Alcorn of Rust Insurance, a Trusted Choice agency, to shop around for the Stricklands. Consulting an independent broker, like Donna, is a great one-stop way to shop for health insurance, because they have access to lots of different companies and can compare and contrast for you. Click here to find an independent Trusted Choice agent near you. It worked for the Stricklands! By switching to an individual plan with another big, well-known insurance company, and inching their deductibles up just a couple hundred dollars, (they rarely met them anyway) Donna was able to cut their healthcare costs by more than half.

"The annual savings by switching carriers is $6,756," Donna announced to the Stricklands.

"That is phenomenal," Kim said. "When I think about how much we've spent, it makes me a little bit ill that we didn't do this sooner."

You may be wondering if people like the Stricklands are giving up some security, in the event that they come down with a serious medical problem, when they switch from a group to an individual plan. Turns out, it's not like car insurance where if you have an accident the company raises your rate. If you are diagnosed with a disease that is expensive to treat, the health insurance company does not raise your rate for that. Health insurance rates are determined by the carrier's book of business and the overall claims in your state, not your individual situation. For that reason, Donna Alcorn says it's helpful to shop around for health insurance every year or two because your rate can change for reasons that have nothing to do with you.

Refinancing Your Mortgage

The Stricklands' mortgage rate is 5.65% --not bad. I found them a new loan at 5 percent. Question is, would that modest rate reduction make refinancing worth it? Mike and Kim were hoping it would, but had heard in the past that the rule of thumb was to refinance if you can get a reduction of two points or more. Well, times have changed! Here's the "Refinancing Rule of 5s" that I developed for SAVE BIG. You should refinance if:

- You can reduce your rate by .5 percent or more.
- You can pay off your closing costs in 5 years or less –preferably much less.
- You will not add more than 5 years to the length of your loan.

The Strickland's case meets all three of these standards. With interest rates so low, a half point –or in their case .65 points—makes up a bigger percentage of the rate than it did back in the days of double digit interest rates. The new interest rate will make up for the closing costs and pay for itself in about four years, more than I would prefer, but still reasonable.

Since the Stricklands have 23 years left on their current mortgage, I found them loans with lengths of 23 and 25 years. Many people make the mistake of refinancing into another 30-year loan when they are well into their mortgage. That reduces their monthly payment but reduces or eliminates their long-term savings because it stretches the interest payments out over several more years. Bottom line: the Stricklands will save nearly a thousand dollars a year by refinancing, and a total of $18,171 over the life of their new loan.

Refinancing Your Home Equity Line

I also suggested the Stricklands refinance their home equity line. There case is somewhat unusual because their HELOC was not taken out in conjunction with their main mortgage. They got it later, from a different bank, to finance building a barn on their property. They live in the country and board other peoples' horses on their land to make some extra money and maintain their agricultural status with the county tax office, which gives them lower property taxes. (Like I said, they are financially savvy and my task was to take their savings efforts to the next level!)

The Strickland's existing HELOC was at Prime Plus two points, in other words, 5.25 percent, and it was structured as an interest-only loan, so they were not required to pay any principal, which worried me. I asked some big banks if they could do better than 5.25 percent and they said "nope," that was the going rate. But then one banker let slip that if the Stricklands belong to a credit union, they might find a good HELOC rate there. They do and they did!

Their credit union offers a HELOC at just 3.99 percent! What a deal! The new loan requires principal *and* interest payments, so that will keep the Stricklands honest. And let's just say they take 15 years to pay it off. They will save $6,637 in interest with the new interest rate. If you do not belong to a credit union, don't despair. It's much easier to find one that you qualify for these days. Check out the website www.findacreditunion.com to get started.

Prepaying Your Mortgage

The savings strategies we've discussed so far are immediate. They will save the Stricklands $16,214 this year --and *every* year. *That's* what I mean when I say "SAVE BIG!" Woo hoo! But there's a way for the Stricklands to save even BIGGER. If they role some of that immediate savings into prepaying their mortgage, their savings can transform from a five figure number to a six figure one. Paying extra toward your mortgage saves you money because you pay down your principal, which gives the bank less principal to charge you interest on. (TIP: You have to make sure you don't owe a prepayment penalty and that your bank applies your extra payment to the principal, not the interest. Some banks require you to write a separate check or make a separate online payment to make your intentions clear.) Because mortgages are big debts over a long period of time, the reverse compounding feels downright miraculous. To see how much money you could save by prepaying your mortgage, click here for a great calculator.

If the Stricklands were able to commit $200 extra per month toward their mortgage principal, it would save them $40,778 over the rest of the loan. $500 in extra principal would garner an $82,985 savings. And if they can swing $1,000 in extra principal per month on a 25-year loan, they will save $148,620 and pay their mortgage off 11 years early! This most ambitious plan may actually be possible for the Stricklands not only because of the savings I found for them, but also because they were already trying to pay a chunk of extra money toward their home equity line each month. That is a smaller loan at a lower interest rate and you can save money by paying the loans with the highest interest rates first. So, I advised them to redirect those funds to prepaying their mortgage instead and just pay the minimum on their home equity line.

"It's going to take diligence to do it, but having advice on how to redirect our money has made a big difference," Mike Strickland said. And I'm excited about that."

Savings Summary

So there you have it. The Stricklands will save $16,214 right away by switching cell phone plans, getting an aggressive cash back card, price matching at Target, switching to individual health insurance with a different carrier and refinancing their mortgage and home equity line. That savings is immediate and can help them in the short term --plus it repeats every year. If they can then roll some of that savings into prepaying their mortgage, they can save up to $148,620 more! That savings will unfold over the next 12 years –still not a long time.

If you were to add up their repeat savings, then their true total saved over the next dozen years is $343,188! And here's my favorite part: The savings strategies I showed the Stricklands are *easy*. No high finance involved! Plus every one of these savings strategies is painless. They won't have to scrimp or sacrifice to achieve them.

My job here is done. Next!

For my next savings makeover, I hope to work with a family that has credit card debt to show that there are savvy steps they can take to make that debt disappear faster and get started on the path to BIG savings.

CLICK HERE TO LEARN WHERE YOU CAN FIND A COPY OF SAVE BIG BY ELISABETH LEAMY, ABC NEWS CONSUMER CORRESPONDENT.

CLICK HERE FOR MORE SAVINGS RESOURCES AVAILABLE ON ELISABETH LEAMY'S WEBSITE. SEE "READER RESOURCES"

PART II:

Savings Makeover: Cut Your Costs by Thousands with Painless Financial Tweaks

GMA's Elisabeth Leamy Finds $108,602 in savings for a New Jersey family

Savings Areas Targeted:

1. Cable/phone/internet
2. Medical procedures
3. Student loans
4. Car loans
5. Credit card debt
6. Adjustable rate mortgages

By Elisabeth Leamy
Consumer Correspondent, ABC News

It's possible to save tens of thousands of dollars by using a few savvy --but simple—strategies. When we offered savings makeovers based on the strategies in my book *SAVE BIG: Cut Your Top 5 Costs and Save Thousands,* hundreds of GMA viewers wrote in. For my first GMA Savings Makeover, I found $46,993 in savings for the family. My second makeover netted $188,852 in savings! After that big one, I vowed that next I would make over a family with significant debt to show that even for people in that tough situation there are smart moves you can make to get out from under the bills and SAVE BIG.

Robin Shoblock of East Windsor, New Jersey was the ideal candidate because she and her husband are normally financially solid, but a series of setbacks had put them in debt. Her husband, Gary, had been laid off from his job in pharmaceutical sales because of the recession. This came right after Robin quit her job to pursue her dream of getting a college degree at last. All this for a family that expanded from four people to seven a few years ago when Robin's sister died and the Shoblocks took in her three kids. "I'm sure if you ask the kids, they'll tell you that there's been a lot of stress in the house," Robin told us. So I set out to reduce their stress --and their bills.

Strategy #1: Shop around for tech providers = $2, 280 savings

First, I shopped around for cable, phone and internet providers for the Shoblocks. I asked them if they would consider canceling cable altogether for the maximum savings, but the Shoblocks are huge sports fans, so they told me, essentially, "no way." They've been through a lot, so I decided to try to find a way for them to save money but keep that little pleasure. The Shoblocks were paying $178 a month for a bundle that included cable, home phone and internet --and I just knew we could do better. By taking advantage of an introductory offer for new customers at a competitor company, I found them savings of $2,280 over the next three years! It took me about half an hour of comparing and contrasting internet speeds, channel lineups and so on. It's the kind of move anybody can make. You just have to commit a little window of time to the task, buckle down, and go for it. Another option is for the Shoblocks to take the offer I found them back to their current carrier and see if the company will match it. *an* **Strategy #2: Shop around for medical procedures = $3,980 savings**

You can also shop around for medical procedures, but few people think to try. Robin's doctor wants her to get a routine colonoscopy. That's expensive and the Shoblocks have to satisfy a high deductible before their health insurance kicks in, so this is their own money we're talking about. Even if you have a low deductible, it's worthwhile to get the lowest possible price on medical procedures because many health insurance policies, instead of charging a flat co-pay, require you to pay a percentage of the cost, called "coinsurance." It's also beneficial to keep costs down, because you want to stay away from the "lifetime maximum" amount of money that your health insurance will pay over the years. So, we called ten facilities near Robin's house and found one that was $3,980 less than the rest! "Wow, that's not necessarily good news because I don't want to get it," Robin joked. "Now I may have to!" This was no fluke. There are dramatic price differences between testing facilities for things like MRIs and CT Scans too. It was another hour-long task and if you think of your savings as your "earnings," it's like making $3,980 an hour. Nice!

Strategy #3: Check into student loan forgiveness = $17,500 savings

Robin and her daughter Jill both just graduated from college --a huge accomplishment --and huge debt. But Robin plans to become a teacher, and didn't realize the government will forgive $17,500 worth of her student loans if she works in an underprivileged school. Teachers who spend at least five years working in a designated Title 1 school can qualify to have their Stafford loans forgiven. Robin doesn't have to do this now, but could take advantage of the opportunity at any point in her career. "There are a lot of challenges, but, I think, a lot of rewards," Robin said. There are also Perkins loan forgiveness programs for teachers. Mark Kantrowitz, founder of the indispensable financial aid website FinAid.org, points out there are loan forgiveness programs for people who plan to pursue other types of careers as well. He catalogs the possibilities on his site, which is a terrific resource.

Strategy #4: Refinance your car loan = $1,995 savings

Most people know you can refinance your mortgage but don't realize it's possible to refinance your auto loan. And most people know credit unions are a great tool, but don't realize they themselves can join. Here's how those two secrets come together to help you SAVE BIG. Often you can do better on your car loan than the interest rate you were sold at the dealership. Robin and Gary Shoblock were paying 10% interest on a five-year auto loan. That adds up. Various institutions now do car loan refinances, but credit unions have made it a specialty of sorts, delighting in scooping up a little business at the expense of big banks. You see, credit unions operate on a non-profit basis, so they don't have to strive to make more, more, more money for their shareholders every year. Instead, they focus on their customers and can afford to offer them loans at very competitive rates. In the Shoblock's case, that meant refinancing their Ford Escape at 7.5% instead of 10% through McGraw Hill Federal Credit Union. That will save them $1,995 over the next 4 years! Better yet, auto refinances don't require all the paperwork and closing costs that mortgage refinances do. As long as your vehicle is on the newer side and you don't owe more than it's worth, it's a viable option. Not a member of a credit union? Never fear. You don't have to work for the company or organization that originally established the credit union. These days there are all sorts of ways to become a member. Check out the website FindACreditUnion.com to find one you can join.

Strategy #5: Use savings to pay credit card debt = $9,679

The Shoblocks reluctantly racked up some credit card debt while Robin was in school and Gary was looking for a new job. (After a few months, he found a great one, by the way!) But they had one thing going for them in the credit card debt battle: a small savings account –*if* I could get them to use it. The Shoblocks were clinging to their savings account in case of an emergency. I tried to impress upon them that credit card debt *is* an emergency. If your savings account is earning a measly 1% interest while your credit cards are charging a whopping 30% interest, that's just bad math. It's like barricading your front door to protect the family heirlooms, while thieves are walking out the unlocked back door with them. On the other hand, you can instantly "make" 29% by using your savings to pay off your debt. I always say take that *sure* savings over the *possible* emergency. You may not even *have* an emergency, and if you do, *that's* what you can use your credit card for. In the meantime, you'll have saved thousands in interest.

Despite using my most persuasive arguments, the Shoblocks, like many people, felt really uncomfortable, giving up that little nest egg. "I'm not totally sold right now," Gary said when I presented the strategy, "I would have to think about it." But here's the thing: the Shoblocks were making only the minimum payments on their credit cards, so they were bleeding interest payments and at that rate it would take them decades to pay off those debts. I came up with a compromise. By using just two thirds of their savings to pay off the very worst credit cards, they will save $9,679 in interest. It's hard to argue with that level of savings. And there's a bonus: by substantially paying down their credit card debt, they will almost instantly raise their credit scores. The improvement will show up as soon as the new, lower balances are reported to the credit bureaus.

Strategy #6: Roll balances to low interest credit card = $7,122

To tackle the rest of the Shoblock's credit card debt, I once again turned to the unsung heroes at the McGraw Hill Federal Credit Union. They approved the couple for a low interest balance transfer credit card. The introductory interest rate is 0%. Can't beat that! And the permanent interest rate thereafter is an excellent 9.9% interest. Two things to look for in a balance transfer card: some banks offer low introductory rates but then stick you with exorbitant balance transfer fees. This card had neither. And some banks offer low introductory rates, but they are not fixed. The 9.9% McGraw Hill Platinum Card rate was guaranteed.

The Shoblock's had been paying about $500 a month just to make minimum payments on all their cards. With the worst cards paid off, we figured they could afford to put $600 a month toward their remaining cards –just $100 more. But, wow, what power that extra $100 has at these low rates. "You will get those cards paid off in a grand total of only 11 months," Danielle Lipari, Financial Services Consultant at McGraw Hill Federal Credit Union told the Shoblocks. And get this: by aggressively paying down their balance rather than making minimum payments, the Shoblocks will save another $7,122 in interest. "Sign us up," Robin exclaimed.

Strategy #7: Refinance into an Adjustable Rate Mortgage =$55,203 savings

With all the turmoil in their lives, the Shoblock's normally solid credit score took a hit, so they couldn't get approved to refinance their house at a big bank. They were stuck with a mortgage at 6.85% even though rates have come down substantially. But credit unions have the flexibility to go beyond peoples' mathematical scores and look at their human situations. When McGraw Hill Federal Credit Union's underwriters looked at the Shoblock's finances, they could see that they had accrued some debt, but also that they always paid their bills on time and never missed a payment, despite their troubles. So the credit union approved them for a new mortgage –the hardest kind of loan to get! "We approved you to refinance the balance into a 10/1 adjustable rate mortgage at a rate of 4.75%, zero discount points, no origination fees," Lipari told the Shoblocks. "Are you kidding me," Gary asked, "Is this candid camera?" In a 10/1 ARM, the first number, in this case "10" means the loan will be fixed for ten years and the second number, "1" means it will adjust every one year after that.

Adjustable rate mortgages got a bad rap during the bubble years, because so many people signed up for them not realizing that if their rate adjusted upward they would no longer be able to afford the monthly payments. But the initial interest rate on an ARM is lower than that of a fixed rate mortgage, so you can save big money if you know you are going to sell before your ARM adjusts. The Shoblocks plan to downsize into a smaller home once all the kids go to college. That will probably be in the next three to four years, but this loan gives them some cushion --ten years at a fixed interest rate before it adjusts. The new mortgage will save them a welcome $429 a month, loosening their tight purse strings. Better yet, it will save them $55,203 over the next 10 years. "I'm speechless," Robin said. "It's just so hard to come up with ways to thank you guys for your help."

WEB EXTRA

Here are three more savings strategies I found for the Shoblocks that we didn't get to on GMA – and that might work for you.

Strategy #9: Switch cellular providers = $1,168

As a family of seven –with three teenagers— let's just say the Shoblocks use a lot of cellular services! They were getting a pretty good deal on wireless because Gary got a discount through his employer. So I wasn't able to find them any great savings by switching to a different plan at their existing provider. But the Shoblock's contract was set to expire in a couple of months. So I had the innovative website Validas.com look at other carriers for them. Validas is a website where you upload your cell phone bill and special software analyzes thousands of providers and plan variables that our human brains just can't process. The website determined that the Shoblocks could get the exact same features they enjoy now, but save $1,168 a year by switching carriers. "It's a real relief," Robin said. "I always walk around saying 'I hate the cell phone bill…I think everyone would be a lot happier."

Strategy #10: Do volunteer work for student loan money = $4,725

It was easy to find ways for Robin Shoblock to make a dent in her student loans because she trained to become a teacher and the federal government has several loan forgiveness programs to encourage good teachers to enter the field. But could I find some help for her daughter Jill, who also just graduated and doesn't really know what field she wants to enter yet? Yup! For Jill I found something called the VISTA program, which stands for Volunteers In Service to America, and is part of the government's Americorps program. Any college graduate who volunteers in an approved position in a low income neighborhood for 1,700 hours can receive $4,725 toward their student loans. "It's definitely something I could do" Jill Shoblock said.

Strategy #11: Stockpile groceries when they're on sale = $4,160

The Shoblocks figure they spend $140 a week --$8,320 a year—on groceries. That's not as much as they used to when the kids were younger and home all the time but still a substantial sum. Robin said she didn't have time to get serious about couponing but that she definitely wanted to put a dent in that grocery total. So I suggested stockpiling, where instead of buying groceries when you need them, you buy them when they are at their lowest price. And then you buy enough to get you through until the next sale. All you need to do is clear out a closet or stick up some extra shelves in your garage and you are in business. You can stockpile everything except fresh produce and eggs. You can even stockpile milk and cheese if you have enough freezer space.

If you make a commitment to only buy groceries when they are at least half off, you are well on your way to cutting your grocery bills in half. It can be hard to know when a sale is just lukewarm or truly hot, but these days there are websites to guide you. www.CouponMom.com is a free site that tracks grocery store sales in most states. www.thegrocerygame.com is another helpful site that charges a small subscription fee, but covers some stores that the CouponMom site does not. Both sites tell you what is on sale at your local store each week, what percentage off the discount is, and whether there are manufacturer coupons you can pair with the sale for even bigger savings. Learn to tailor your meals to those sale items instead of buying groceries at random and you will SAVE BIG.

PART III:

HERE'S MY GMA GUIDE TO SEARCHING FOR UNCLAIMED MONEY. TRY IT FOR YOURSELF, RELATIVES, CHARITIES, CHURCHES, SCHOOLS AND SO ON!

1.

Miscellaneous Money

If you are searching for things such as forgotten apartment security deposits, uncashed overtime checks, lost insurance refunds or abandoned safe deposit boxes, your first stop is the states. The National Association of Unclaimed Property Administrators (NAUPA) has set up a free website at **www.unclaimed.org** that will link you to the appropriate department in your state that holds the funds. **(IMPORTANT: this is a .ORG website, NOT a .com. If you mistakenly type in .com, you will be taken to a pay site. It is never necessary to pay a fee or a finder to help you find unclaimed money.)**

2.

Missing Money

If you would like to search several states at once, you can do so at another free, though commercially run site called www.missingmoney.com. When you first search, you are prompted to enter your home state. Be sure to search again and this time choose "all states and provinces" on the drop down menu. One last thing: it's not actually ALL states. On the site's home page you can view a map of which states are and are not included. If you have lived in states that do not participate in this site, be sure to go back to Unclaimed.org and search those sites individually.

3.

Unclaimed Savings Bonds

It's easy for savings bonds to go unclaimed because they take 30 to 40 years to mature. That's why the Treasury Department has set up a simple search website, available HERE, where you can find forgotten bonds by typing in your social security number. Certain bonds are not listed online and require a hand search. You can read about them at the same Treasury link.

4.

Federal Tax Refunds

Everybody looks forward to getting an income tax refund check, but if yours didn't arrive, what do you do? The IRS now provides a **"Where's my Refund?"** feature on its website. You can look up your missing check by entering the amount you are owed, plus your social security number.

5.

Lost Life Insurance Policies

The proceeds of lost life insurance policies may turn up in your state search. If not, and you suspect you are the beneficiary of a loved one's lost life insurance policy, you can hire a company called MIB Solutions to search for you. MIB is a private company that houses life insurance application information for much of the industry. It costs $75 to search. Go to www.policylocator.com for more information.

6.

Failed Accounts In a Bank

If you didn't collect your money when your bank went under, chances are your account was insured by the Federal Deposit Insurance Corporation (FDIC). The good news, in that case, is that the FDIC is holding your money, and you can find it HERE.

7.

Failed Accounts In a Credit Union

If your money was in a credit union as it failed, visit the National Credit Union Administration (NCUA) **HERE** to track down your money.

8.

Misplaced Pensions

If your company still exists, or has been bought out, you need to approach the company directly. If you are owed a pension from a company that went under, there is a federal agency, the Pension Benefit Guaranty Corporation (PBGC), that safeguards private pensions. You can track down your pension **HERE** on the PBGC website.

9.

Retirement Money

The Employee Benefits Security Administration (EBSA), is the federal agency charged with making sure retirement money is reunited with its rightful owners. The EBSA sometimes even sues to seize retirement money. You can utilize the agency's services by clicking **HERE.**

10.

Lost 401(k)s

Sometimes when people leave a job, they leave behind a 401(k) as well. If the company goes out of business, that only compounds the confusion. Fortunately, companies that administer 401(k) plans have teamed up to create a **search engine** you can use to track down your 401(k).