

# Sums of Unclaimed Money In Northern Cambria Banks

## \$2,511.60 In Patton Bank Part Of Sum to Be Turned Over to State

A lot of unclaimed money is on deposit in Cambria County banks and more is held by the county court and some by Pennsylvania Electric Co.

The state is getting ready to take over the money if no one comes forward to claim it. It is empowered to do so under the escheat law.

The state is not required to advertise unclaimed accounts amounting to less than \$10, and at banks there usually are more of these small accounts than there are of the \$10-or-more group.

Sums over \$10 were advertised in daily newspapers last week. Each year in January, under law, banks, business firms and the court must report to the state all money they have held unclaimed for specified periods of time.

The time limits on unclaimed funds vary widely. On savings accounts in a state bank it is 21 years. For national banks it is 10 years on both savings and checking accounts. Advances and similar deposits held by most firms are subject to escheat after six years; unclaimed dividends after three years.

In the case of bank deposits the accounts must have been entirely dormant for the 10 or 21-year period. The law applies to accounts which have been neither increased nor decreased during the escheat period and on which no claim for interest has been made.

### Three Steps Taken

As a general rule, at least

three separate steps are taken to try to see that the money goes to the person or persons legally entitled to it.

Before the time limit is up, bank officials say, banks make every possible effort to locate the rightful claimant. Then, after the reports go in, the state sends notices to the person in whose name the money is held at his last known address. Advertising of the list is the third step.

Even after the state has taken over the money, persons who have a legal claim to it can still get it back with interest. Not many of them do, however, as far as can be determined. Theoretically the state takes over the money to hold it in trust until a rightful claimant asks for it.

Bank men say some people actually forget they have money on deposit. In many cases they say, persons who might claim the money apparently do not know it is there to be claimed. Then, too, there may be some money to which no one has a legal claim.

The largest item on the current list in the county is one of \$2,511.60 in the name of Mr. or Mrs. Joseph Kurafski.

Other sums listed in the advertising, including the names of the owners of the unclaimed sums, and the holding bank or agency, include:

Orphan's Court, Ebensburg—Ephraim J. Custer, Grange National Bank, Patton (out of estate), \$102.15.  
First National Bank at Gallitzin—Edward Leonard, Gallitzin, \$142.75. Robert Bernardelli, Gallitzin, \$11.35. Mrs.

Joe A. DeLeo, 701 5th Ave., Altoona, \$11.00.  
First National Bank, Hastings—Margaret Warner, Hastings R. D. \$18.79; Florence Foster, Hastings, \$28.85; Joseph Mancuso Jr., Hastings, \$18.24; Joseph Torallo, guardian of Angelo Tosto, Hastings, \$13.77; Joseph Torsillo, guardian of Jennie Tosto Hastings, \$51.52; Lille Wagner, Westover, \$23.15.  
Patton Community Bank, Patton, Pa. \$17.35. M. W. Labor Union, J. J. Kuhnley, treasurer, Patton, \$240.77; John J. Brisco, Patton, \$10.60.  
Pennsylvania Electric Co., Johnstown—Martha Gray and John W. Gray, Box 89, Sparrowsburg, \$75.00; Mary Housensky, Patton, \$39.00.

## Gallitzin A. L. Post Has 701 Members

### Will Send 8 Delegates To State Convention

Memorial Post 174, American Legion, Gallitzin, closed its 1951 membership drive last Thursday evening with 701 names on the roll.

Announcement was made by W. Howard Weston, adjutant, during a meeting in the post home. The number entitles the post to send eight delegates to the Aug. 7-11 state convention in Pittsburgh.

Delegates are Stanley J. Gubala, Charles K. Parizack, Joseph F. Bernard, Frank Longosky, James H. Lupinetti, Henry Zacksy and John R. Gillen. The delegation will be headed by John W. Rose, commander.

J. F. Bernard, past commander and delegate to the county council, reported on last Tuesday's meeting held at Loretto. The next council meeting will be held in Portage on Tuesday, Aug. 21.

D. Russell Chase, athletic committee chairman, announced that an all-star Junior American Legion game will be held July 29 at Ebensburg.

Hospital committee activities were outlined and discussed by Charles Parizack, chairman. It was announced that John E. Gillen, a past commander, is in Veterans Administration Hospital in Altoona, and that Chester Hancock has returned home from the VA Hospital.

Commander Rose reported on veterans affairs in the county. The next meeting will be held on Aug. 16.

## OPS May Roll Back Price Of Milk Here

The Office of Price Stabilization is going to roll back milk prices one-half cent a quart in the Altoona-Johnstown (Pa.) area.

OPS attorneys said the Pennsylvania Milk Control Commission application for the price hikes, which it put into effect last Wednesday, has been denied. Formal notification was sent to OPS officials in Pittsburgh Monday of this week.

Just when the rollback will go into effect was not indicated.

The attorneys said a request for a half-cent per quart rise in this area would not be considered because it would give a "very large" distributors' margin.

—Maybe the early bird doesn't enjoy the worm as much as the late bird enjoys sleep.

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