

Tracers Company of America is seeking
a million missing heirs to \$3 billion,
and maybe you're on their list!



Is There a Fortune

NOT LONG AGO an ordinary looking man on an extraordinary mission knocked at the door of a shabby Detroit home. Presently he heard shuffling inside the house, and when the door opened he saw a spare, poorly clad woman. She was both blind and crippled.

"Please," she begged, "I know the rent is overdue. I can't pay you now. But give me just one more month, please."

"Excuse me, lady," the man said gently. "I'm not here to collect the rent. I am looking for Anna K—. Is she here?"

The blind woman hesitated. "Anna K—. What do you want with her?"

"I want to talk about her father."

"My father?" the woman gasped. "Can you tell me where I can find him?" The woman continued: "He deserted us nearly 50 years ago. We haven't heard of him since."

The man had studied the K— family history until he knew it intimately. Now he smiled, convinced that at the end of a long, hard trail, he had found Anna K— at last.

"Anna," he said, placing the blind woman's hand on his brief case, "here are papers to prove you are the only heir to your father's estate."

The stunned woman couldn't speak.

"An estate," the man said "of about \$13,000."

The man in this incident, an agent for Tracers Company of America, was merely doing his job. For more than a generation, this New York company has been locating missing heirs.

Tracers says there are more than \$3 billion awaiting a million people in the United States and Canada—funds the rightful owners do not even dream exist. This money is in old bank accounts, stocks and bonds once regarded as worthless but now valuable, matured by forgotten life-insurance policies, and various legacies.

At the request of corporations, banks, and attorneys, Tracers is working overtime to funnel this cash to the proper persons. To date it has relayed more than \$200 million to startled beneficiaries and it is still going strong.

Uncounted millions in stocks are tucked away in attics, cellars, refrigerators, under the kitchen

Waiting for You?

by Omer Henry

linoleum, or in the medicine cabinet, gathering dust. The owners presume—for one reason or another—that these time-yellowed securities have become worthless.

That is understandable, for during the giddy '20s thousands of people bought stock in companies which defaulted. Perhaps the original purchasers died without leaving wills or, because the stock appeared to have no value, failed to list it among their assets.

Meanwhile, many such companies have reorganized and are operating on a sound basis. Their once-worthless securities may now be accumulating uncollected dividends as well as dust.

A case in point is that of Eileen McGroody of Washington, D. C., says Tracers. Miss McGroody, formerly of 1517 Rhode Island Avenue, N.W., was known for her sense of humor. She threw a party to burn stock certificates which had been declared worthless after the 1929 crash.

"However," Tracers reported when attempting to locate Miss McGroody, "Eileen or her heirs can collect \$2,700 even without the certificates."

In thousands of instances, the holders of securities have moved without informing the issuing company. This is an all but sure way to lose dividends which you otherwise would receive.

An example is one Maxwell O'Hanlon. His last-known address when Tracers was attempting to locate him was 1842 16th Street, N. W., Washington, D.C. Little was known of O'Hanlon. He was reported to be an ardent globe-trotter and much interested in mountain climbing.

In 1927 he invested a sum of money. "And today," Tracers reported, "as a result of that investment, he has coming to him some \$5,600."

"We have salvaged supposedly worthless securities for more than 150,000 individuals," Tracers says. "The total value of these stocks amounted to more than \$125 million."

It seems that many an investor, having succumbed to the lure of a wildcat oil strike or a million-dollar mother lode, failed to tell his family of the purchase at the time.

Quite often Papa's investment remains as worthless today as he feared it might be, but not always.

Recently, a man barely able to make ends meet reported that he owned some old Oklahoma oil stock. His father had bought it many years ago.

Investigation showed the oil company had got into trouble during the depression. A new company had been formed and had done exceptionally well—the man's stock was worth \$3,000.

PROBABLY the largest single jackpot of this kind is represented by unclaimed Government bonds. Uncle Sam keeps these on his books year after year although they are a nuisance. If someone in your family bought U. S. Government bonds and, for any reason, failed to collect them when due, you may get a slice of this \$400-million cache.

How successful is Tracers in finding persons to whom money belongs? "In a campaign in one city," Tracers says, "we located 79 of 103 persons and distributed some \$47,000 among them."

Sometimes finding a missing heir is as difficult as locating a bonanza on a far-flung frontier. The trouble, generally, is lack of clues on which to work.



Illustration by Tye Gibson

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In a typical case, Tracers set out to find the heirs of a man who had died in Europe in 1952. "We had his name, and knew his family had been in New York for years. But that was all."

The fact that the family name was common in New York complicated matters. Literally thousands of people with this surname had resided in New York during the man's lifetime. Which ones were his rightful heirs?

It was a painstaking, discouraging, and dull assignment. In carrying it out, agents examined ancient directories, consulted genealogists and marriage records, and even studied hundreds of tombstones in old Manhattan cemeteries.

"All facts we could obtain," Tracers says, "seemed to indicate that the man had two sisters. These women were 85 to 90 years old—if living."

Following this line, Tracers eventually came up with two sisters having the surname of the deceased. One was 86 years old, the other 92. They proved to be the sisters of the dead man and rightful heirs to a tidy fortune—some \$400,000!

How can you protect your share of some forgotten fortune? Tracers says:

1. Never destroy a stock certificate, bond, insurance policy, or other security no matter how worthless it may seem to be.

2. If dividends stop, get in touch with the company concerned, making sure to include your current address.

3. If any Government bonds have been lost, mutilated, or destroyed, report the facts to the Bureau of Public Debt, Department AW, 536 S. Clark St., Chicago, Ill.

4. If you want your heirs to get full benefit from your property, place your securities in a safe-deposit box with a full record of the purchase. At home keep a duplicate copy of this record, letting your spouse, children, and executor know of it.

5. And finally, should you get a letter informing you that you are believed to be a missing heir, answer it at once. Maybe your crusty cousin Charley did die and leave you several thousand dollars—it could happen!