

## **Edward Palonek Finds New Ways to Help Obama Stimulate the Economy**

*Every day thousands of people find their bank accounts, cash, stocks, bonds, refunds, safe deposit boxes and other property. Edward Palonek of foundmoney.com has new interesting ideas to help Mr. Obama stimulate the economy by reuniting people with their missing money.*

December 30, 2008 (FPRC) -- Edward Palonek reports that more than 9 billion dollars are unclaimed in New York State. "With rate of recovery nearing 75%, the money from unclaimed accounts could add up to close to 7 billion dollars of economic stimulus" says Palonek, founder of FoundMoney.com

People find money in many places like street corners, old jackets, but few consider the idea of finding money online. The new trend is to search for money online. While there are many websites, one stands out of the crowd. Foundmoney.com has been operating since 1994 where thousands of people have found a small fortune. Recently, someone in New York State has claimed an account worth over 4 million dollars in stocks he did know existed. The top account holders in New York are valued at \$6.8 million dollars. There are some millionaires walking the streets and they don't even know about it.

Government institutions like IRS has unclaimed money and procedure for storing and locating the owners of this money. According to irs.gov website, the abandoned property is stored according to 9.7.11.4 (05-15-2008). These section states that:

"Abandoned or other unclaimed currency or monetary instruments shall not be deposited into the Treasury Suspense Account. Abandoned or other unclaimed currency or monetary instruments may be deposited into the Internal Revenue Service (IRS) Suspense Account until an owner files a proper claim or title vests in the United States".

Edward comments "Claiming the money from various institutions can be tricky but most are relatively easy". IRS has a very strict procedure on claiming money as to the 9.7.11.8 section of the "Abandoned Property" manual, which state:

"The procedures relating to claims filed for abandoned or unclaimed property contained in 41 CFR 128-48.502 and 41 CFR 48.503 are similar to the petition for remission or mitigation process covered in IRM 9.7.7, Claims and Petitions"

President Obama has promised massive spending bills to stimulate the economy, perhaps one of the first agenda on the new administration list should be the re-structuring current handing and recovery of unclaimed money. "As in New York, the 9 billion dollars could go a long way to help this State" comments Edward. Currently the handling of unclaimed money by the State and other intuitions allows for a lot of fraud. As a result of various found money scams the states are making it harder for legitimate unclaimed money owners to claim their money. Foundmoney.com has seen all sort of scams and claims of unrealistic fortunes. "Be aware of the imitators who promise a large sum for a small percentage" says Mr. Palonek

HTTP://BLOG.FOUNDMONEY.COM

**Contact Information**

For more information contact Edward Palonek of FoundMoney.com (<http://www.foundmoney.com>)  
1-888-930-6060

**Keywords**

[foundmoney](#)

[palonek](#)

[obama](#)

You can read this press release online [here](#)