



OLEAN TEACHERS' & POSTAL FEDERAL CREDIT UNION
1700 CONSTITUTION AVENUE, OLEAN, NY 14760
PHONE: (716) 373-0155 or (888) 697-9933
FAX: (716) 373-1593

DORMANT ACCOUNTS

The Abandoned Property Law of New York State requires Credit Unions and other financial institutions to remit abandoned funds to the State Comptroller. Funds are considered abandoned when the owner has not made any activity in the account for three years. Posting dividends is not considered activity in the account.

Beginning September 31st, a \$25.00 fee will be applied to all dormant accounts. This fee will be assessed each month. The remaining balance will be sent to the NYS Comptroller by the end of November, and the account will be closed.

You will receive a dormant letter starting in September if you have not had any activity in the account for 3 years. If you would like to keep your account current and open with the Credit Union, simply follow the instructions in the letter.

We thank you for your continued support.