

# Your Pocketbook

## Ask an expert

# Web sites can help track down parents' assets

**Question:** My parents lived in New York City when they passed away. My father died in 1997 and my mother in 2000. I think they had some savings, certificates of deposits, etc. I am an only child. How can I locate any accounts that they may have left?

J.L., Orlando

**Answer:** There are two excellent Web sites to aid in your search. One is specifically for unclaimed cash in the state of New York — [osc.state.ny.us](http://osc.state.ny.us). The second one is nationwide and includes many different types of assets — [unclaimedassets.com](http://unclaimedassets.com). As Scott Maxwell recently reported in the *Sentinel*, an excellent Florida Web site is [fitreasurehunt.com](http://fitreasurehunt.com). Good luck with your search.



— DIANNE WEBB

**Q:** I'm a teacher and have had a 403(b) for four years. The company has performed poorly, and I think I should move my money to something else. I also have a Roth IRA.

The company will charge me 6 percent of my principal to move it — ap-

parently it has a commitment that I was unaware of but signed. I hesitate to move to another 403(b) due to the penalty, but feel I should cut my losses. Can I transfer the money to my Roth IRA, and what are the additional government-imposed penalties?

L.C.

**A:** This is difficult to answer because I don't have any of the specific details of how your money is invested in your 403(b) or Roth IRA. As you may know both the 403(b) and the Roth IRA are retirement accounts. The 403(b) may be funded with pre-tax dollars while the Roth IRA is funded with after-tax dollars.

In either case, your return comes from the way the money is invested. You may be able to improve your results inside the 403(b) by simply changing the asset allocation. If you choose to move the money from your 403(b) to your Roth IRA and if your 403(b) is funded with pre-tax dollars, you will have to pay ordinary income tax on the full amount plus pay the sales charge.



If you do not feel comfortable analyzing the investment selections inside your accounts I would advise that you talk with a certified financial planner who can help you on a fee-for-service basis.

— BOB DUFRESNE

**Q:** I am wondering if you have any information as to the safety and legitimacy of online investments such as Capital One, Citibank, etc. I am of that middle-age mentality and to transfer large sums of money to an online bank makes me a bit leery. However, they are offering some good rates.

B.P.

**A:** Great question! Now more than ever it is important to check on the financial strength of your bank. You can do this online at [bankrate.com/brm/safesound/ss\\_home.asp](http://bankrate.com/brm/safesound/ss_home.asp). The Web site has a safety and soundness ranking from 1 to 5. You should stay away from the lowest rated if you are concerned or over the FDIC limits.

— CARY CARONARO



## Have a question?

E-mail us at [askanexpert@orlandosentinel.com](mailto:askanexpert@orlandosentinel.com) or write to Ask an Expert, Orlando Sentinel, 633 N. Orange Ave., MP-248, Orlando, FL 32801. Include name (only your initials appear in print), hometown and phone. Questions are answered by certified financial planners, or 'CFPs,' from the Central Florida chapter of the Financial Planning Association ([www.fpanet.org](http://www.fpanet.org)).

Planners' answers are based on specific situations and are limited by space restrictions. Before acting on any of the advice yourself, you should consult a tax adviser, financial planner or lawyer.