How to Track Down Your Lost 401(k)

If you’ve lost an old 401(k), you are not alone. Americans have left billions of dollars sitting unclaimed in 401(k) accounts. But there are steps you can take to find your money.

Why is your account so hard to find?

**Your employer no longer exists.** If your employer went out of business or merged with another company, the account may not be under the same employer name anymore. Your account may even be an individual retirement account (IRA), instead of a 401(k).

**Your plan administrator or provider changed.** Your employer probably worked with one or more financial companies to serve as the 401(k) plan administrator and plan provider. The administrator and provider may have changed over the years, or may have changed names.

**Your employer transferred your account to an IRA.** Your employer could have transferred your 401(k) to an individual retirement account (IRA) with a financial institution. Your former employer can make this “forced transfer” or “automatic rollover” if they were unable to locate you to ask what you wanted to do with the money in your account. Federal law allows employers to transfer 401(k) accounts of former employees if the balance is under $5,000. If your employer can’t find you, then they do not need your consent to do this.

**Your employer issued a check.** When an account balance is below $1,000, the employer may issue a check for the amount and send it to the address on file, even if the address is out of date.

**You elected a distribution.** You may have withdrawn the money in your account already.
1. Gather Your Documents.

- Collect any statements, notices, or other 401(k) documents you have at home for the missing account.
- Also collect documents you have about other retirement accounts. These may show whether you consolidated the missing account into another account.
- Collect old pay stubs. These may show that you contributed to a 401(k).
- Collect any tax records for periods of time after you left employment.
- Do you have a “Statement of Potential Private Retirement Benefit” from the Social Security Administration? This notice has information about your retirement accounts. If you’ve applied for Social Security benefits, you may have received this in the mail. It shows the EIN, or “Employer Identification Number,” which is very helpful when you are looking for a lost account with a former employer.
- If you don’t have a “Statement of Potential Private Retirement Benefit,” you can contact the Social Security Administration and ask for instructions on how to request Form SSA-L99-C1.

2. Look at home, and in your accounts.

Did you already withdraw the money? Many people withdraw funds from a 401(k) when they leave their employer, or when they face a financial hardship. This includes rolling over the funds into a new or existing 401(k) or IRA.

- Look at old statements, bank accounts, and financial receipts to see if there was a large deposit at some point in the past.
- If you have other 401(k) accounts, IRAs, or other retirement accounts, check to see whether you deposited the missing 401(k) into one of those accounts. This is called “rolling over” the account. The provider for your current account should have a record of any rollovers.
- Check your tax returns for the years after you left your job. Look to see if you received a “1099-R” form, and whether you reported a distribution on your return. This might have happened in the year you left your job, or the year after. It also might have happened in a later year.

3. Look for New Leads…

…With Your Former Employer

- Call and write your former employer’s Human Resources Office to ask for details on your account and where it is currently located.
- If your former employer changed names or merged, then you will have to find the new name and contact information. You may be able to find this information through an Internet search. Your public library can help, too.
- Ask former coworkers if they have any information about the status of the employer’s retirement plan.
- You may learn that the employer has changed the plan administrator or plan provider. Ask for names and any contact information for the financial companies where the 401(k) accounts were moved, and follow up to see if you can find your account.

…With the Plan Administrator or Plan Provider

- If you can’t find your employer, you might be able to find the plan administrator or plan provider.
- The name of the plan administrator and plan provider may be listed on the documents you’ve already collected.
- If your employer changes plan administrators, the Department of Labor will have the name of the new administrator. You can find this information on a form called “Form 5500,” which retirement plans file with the Department of Labor every year. These forms are maintained in the Form 5500 Search Database.
- If you find contact information for a new administrator or provider, call and write to ask if they have your account. If they do not have your account, ask if they can tell you who else you should contact.

…With the Pension Benefit Guaranty Corporation

- The Pension Benefit Guaranty Corporation (PBGC) is a federal government agency. The PBGC maintains information on some lost 401(k) accounts. The list is only a partial list, so do not give up if your account isn’t there. You can reach the PBGC by calling 800.400.7242.

…With an Outside Financial Institution

- Your employer may have turned your 401(k) account into an IRA at another financial institution. The
employer can do this without your consent if they were unable to locate you to give you choices about what to do with the money in your 401(k). This is called a “forced transfer,” “force-out,” or “automatic rollover.”

A number of financial institutions specialize in managing force-transferred accounts. Below, we have provided names and contact information for a few institutions that currently state they have these types of accounts. You may want to contact them through the Internet, on the phone, or with a letter to see if they have your account.

- Goldstar Trust6
  › 800.486.6888
- Mainstar Trust7
  › 800.521.9897
- Millennium Trust Company8
  › 877.682.4727
- National Registry of Unclaimed Benefits (Penchecks)9

- Nationwide10
  › 800.848.0920
- Penchecks Trust11
  › 800.541.3938
- Principal12
  › 800.986.3343
- Retirement Clearing House13
  › 888.600.7655

4. Check state lost property databases

■ Each state keeps a list of lost and unclaimed property that has been turned over to the state. Most of these lists are searchable for free on the Internet. You can find the information for your state by searching for “lost property” together with your state’s name. For example, if you live in Massachusetts, you could search for “Massachusetts lost property.”

■ Search in the lost property database for each state where you’ve lived or worked.

■ Search in the lost property database for the state where your former employer’s headquarters or corporate offices are located.

■ Remember to search for any names that you used in the past, such as a maiden name.

5. Other Search Resources

■ The Pension Counseling and Information Program. These regional centers provide assistance for free. A full listing is available on the Pension Rights Center Website,14 or you can call the Pension Rights Center at 888.420.6550 for more information.

■ The Employee Benefits Security Administration of the US Department of Labor is a federal government agency that may be able to help you in your search. They can be reached by calling 866.487.2365.15

■ The Pension Benefit Guarantee Corporation16 is another federal government agency that may be able to help. They can be reached by calling 800.400.7242.

■ The U.S. Department of Labor maintains an Abandoned Plan Program Search database17 with information about many retirement plans that employers have discontinued. If your plan is listed, the database may also have information about where to go for more information.

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**About This Fact Sheet**

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Glossary

- **401(k) plan**: A 401(k) is a type of retirement plan that some employers provide as a benefit for their employees. Employees can decide how much they want to contribute to the 401(k) account, based on guidelines from the Internal Revenue Service. Some employers also make matching contributions.

- **Forced Transfer (also called “Force-Out” or “Automatic Rollover”)**: Federal law allows employers to transfer 401(k) accounts of former employees if the balance is under $5,000. If your employer can’t find you to ask you what you want to do with the money, then they may move your 401(k) account into an IRA with an outside financial institution. This is called a “forced transfer,” “force-out,” or “automatic rollover.”

- **Individual Retirement Account, or IRA**: An individual retirement account is a special kind of account for retirement savings. Unlike 401(k) accounts, IRAs are not tied to specific employers. Similar to 401(k) accounts, an individual can decide how much to contribute to the 401(k) account, based on guidelines from the Internal Revenue Service.

- **Plan Sponsor**: Your employer is also called the plan sponsor for your 401(k).

- **Plan Administrator**: Your employer enters into a contract with a company or, in some cases, an individual person to serve as the 401(k) plan administrator. The plan administrator makes sure that your 401(k) plan is managed in a way that complies with the law.

- **Plan Provider**: The plan provider is the financial company that holds your 401(k) account.

- **Roll-over**: A roll-over refers to the process of moving funds between two different kinds of tax-privileged retirement accounts. For example, if you decide to take a 401(k) account from your former employer, withdraw the funds, and then deposit them with your new employer’s 401(k), that is called “rolling over” the funds.

SOURCE URLs (accessed October 2020)

2) https://secure.ssa.gov/apps10/poms.nsf/lnx/0103270005
4) https://5500search.dol.gov
5) https://www.pbgc.gov/
6) https://www.autorolloverira.com/#automatic-rollovers
7) https://mainstartrust.com/automatic-rollover-ira
8) https://www.mtrustcompany.com/retirement-services/automatic-rollovers
9) https://www.unclaimedretirementbenefits.com/
13) https://rch1.com/automatic-rollover
14) http://www.pensionrights.org/find-help
15) https://www.dol.gov/agencies/ebsa
16) https://www.pbgc.gov/
17) https://www.askebsa.dol.gov/abandonedplansearch/

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