

Uncovering Escheatment

Presented by:
Mike Kenehan & Anne Rachko

March 18, 2025

Agenda

- UP 101
- Estimation
- Accounts Receivable – Unclaimed Property Risk
- Unclaimed Property Misconceptions
- Common Questions – Accounts Receivable Unclaimed Property
- Key Takeaways

Unclaimed Property 101

Unclaimed Property 101

- Intangible, personal property without owner activity for a certain amount of time – “dormancy period.”
- All states and territories have unclaimed property laws/annual reporting requirements.
- Source of revenue for states – avoid raising taxes.
- Many companies do not file returns/file incomplete or incorrect returns.
- States actively audit for non-compliance.

Types of Unclaimed Property

- Uncashed vendor checks
- Voided vendor checks
- Uncashed PR checks
- Voided PR checks
- Aged AR credits
- Written off credits – bad debt expense, misc. income, misc. expense, etc.
- Unused balances on gift cards/certificates
- Suspense accounts
- Non-ERISA TPA

Dormancy Period

Dormancy Period – Statutorily prescribed, by state, that dictates the number of years of inactivity required for a transaction to be considered reportable. The period begins from the date of create of the property (check issue date, credit issue date) and ends after a certain numbers of years. Dormancy period will vary by state and property type.

State	AP	AR	PR	Gift Cards	Other	B2B?
DE	5	5	5	5	5	No
NY	3	3	1	3	3	No
CA	3	3	1	3	3	No
TX	3	3	1	3	3	Deferral
PA	3	3	2	3	3	No

Unclaimed Property Priority Rules

Unclaimed property priority/sourcing rules dictate the specific state that property is owed.

Established in the Supreme Court of the United States in *Texas v. New Jersey*.

The rules state that property is owed:

- First, to the state of the owner's last known address, if the address is known, or
- Second – to the state of the holder's incorporation, if the address is unknown

Estimation

Estimation Example

- State review (audit/VDA) reach back is generally 10-15 years.
- Many companies do not have complete records going back 10-15 years.
- State of incorporation can estimate a liability in the absence of records for reach back.
 - Per interpretation of second priority rule.

Estimation

Error Rate Calculation	Sum of Revenue - Base Period	(A) Total Unremediated Amount - All States	Error Rate = (470,250/3,637,000,000)	Example Assumptions - Unclaimed Property Audit - DE Only - DE Incorporated - 1999 - Reachback (10 years + dormancy) - Records Available - 2016-2018
	\$ 3,637,000,000	\$ 470,250	0.01293%	

	Year	Revenue	(A) Total Unremediated Amount - All states	(B) Total Unremediated Amount - DE/State of Inc, Foreign, Unknown	(C) Estimated Liability - DE/State of Inc Error Rate * Projection Years	Audit Liability - (B+C)
Base Period	2018	\$ 1,089,000,000	\$ 175,500	\$ 7,600		\$ 7,600
	2017	\$ 1,198,000,000	\$ 138,750	\$ 18,500		\$ 18,500
	2016	\$ 1,350,000,000	\$ 156,000	\$ 10,000		\$ 10,000
Projection Years	2015	\$ 1,500,000,000	No Documents Available	No Documents Available	\$ 193,944	\$ 193,944
	2014	\$ 1,400,000,000			\$ 181,015	\$ 181,015
	2013	\$ 1,340,000,000			\$ 173,257	\$ 173,257
	2012	\$ 1,275,000,000			\$ 164,853	\$ 164,853
	2011	\$ 1,175,000,000			\$ 151,923	\$ 151,923
	2010	\$ 1,100,000,000			\$ 142,226	\$ 142,226
	2009	\$ 1,055,000,000			\$ 136,407	\$ 136,407
	2008	\$ 975,000,000		\$ 126,064	\$ 126,064	
	Total	\$ 13,457,000,000	\$ 470,250	\$ 36,100	\$ 1,269,688	\$ 1,305,788

50% Interest

\$ 652,894

Total DE/State of Inc Liability with interest (B + C)	\$ 1,958,682
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Total All State Exposure with interest (A+C)	\$ 2,392,832
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Common Unclaimed Property Misconceptions

“We don’t have any old balances, therefore,
we have no liability”

We don't have any old balances....

- States consider potential unclaimed property as liabilities on the balance sheet and liabilities that were once on the balance sheet and were written off – including:
 - Aged and written off credits
- When discussing exposure with companies – P&L impact is the biggest concern.
- In unclaimed property reviews (audits and VDAs) – burden of proof is on company to provide documentation to show credits are not owed.
- Audit and VDA reach back – 10-15 years
- State of incorporation can estimate a liability in the absence of records.
 - Estimation – P&L impact

“We received a state notice, but are not concerned because we have very little activity in the state”

“We received a state notice but are not worried....”

- Nexus does not apply to unclaimed property.
- All state reach-outs (questionnaires, self-audits, audit notices, etc.) can become a third-party audit.
- Companies should routinely review mail for ANY unclaimed property notice.
- State of incorporation of operating entities can estimate a liability in the absence of records.
 - Including disregarded entities
- Most audits become multi-state audits – 5-15 states participate in addition to mandate state.
 - Most companies have exposure in their state of incorporation
 - If not – another state with exposure will likely join the audit

“We recently started filing so our risk is mitigated”

We recently started filing....

- Filing for the first time can have negative consequences
- Material first time filings, with past due property, can trigger an unclaimed property audit and/or interest and penalties.
- Significant process changes can have negative consequences
 - States may view a process change as an error for estimation.
- Understand risk profile prior to filing/historical process change
 - State look-back
 - Prior reporting
 - Materiality
- Consider states, materiality and likelihood of outreach (audit)

“Our company received a state outreach letter but we do not have any unclaimed property so we can ignore...”

Our company does not have any unclaimed property so we can ignore the state reach-out...

- All state reach-outs (questionnaires, self-audits, audit notices, etc.) can become a third-party audit.
- Companies should routinely review mail for ANY unclaimed property notice.
- Multi-state examinations – (5-15) states participate in addition to mandate state
- Third-party audit firms – contingent fee/hourly fee
- Audits last 3-7 years on average
- Reach-back – 10-15 years
- Interest and penalties

Top Questions – Accounts Receivable Unclaimed Property

What are our obligations?

Compliance 101

- All states and territories have annual reporting requirements for unclaimed property.
 - **States actively audit companies for non-compliance**
- All states require due diligence letters to be sent prior to reporting property to state.
- Report due date, report logistics, dormancy period, due diligence requirements, etc. vary by state.
- ***If a company has not filed previously, they should understand their risk before filing in states.***
- Spring Deadlines for Corporations– 3/1 to 5/1, comprised of 7 states
- Summer Deadline for Corporations– 7/1, comprised of 2 states
- Fall Deadlines for Corporations – 10/31 to 11/1, comprised of 40 states
- CA Deadlines for Corporations – Notice Report due 11/1, Remit Report due 6/15

What kind of process should we put into place to help limit unclaimed property risk?

Unclaimed Property Policy and Procedures

- Common document states request in compliance reviews/audits.
- Needs to be detailed, written, and updated annually.
- Need to understand formal, or informal, policy for resolving credit balances. This may need to be modified – which can have a material impact for the organization.
 - May be difficult to implement
- Need to have policies that actually work and can be followed.
 - Collaboration with process owners.
 - Achievable
- Test process annually and make necessary adjustments.
 - Consider a scorecard or audit

Unclaimed Property Policy and Procedures

- Accounts Receivable - Unclaimed Property Policies and Procedures
 - Effective policies achieve three things (resolution, remediation, and identification)
 - Resolve potential unclaimed property in normal course of business
 - Review aged credits (annually, bi-annually, etc.) to determine if amounts are owed.
 - Internal review, reach out to customer, etc.
 - Create an achievable cadence with designated action steps.
 - Understand the characteristics challenged by states or auditors.
 - Retain documentation to support credits that are not owed
 - Documentation that shows credit was issued in error, was refunded, related to prior bad debt, etc.
 - Identify and apply unresolved credit balances to separate liability account.
 - Retain customer information, credit information, etc.

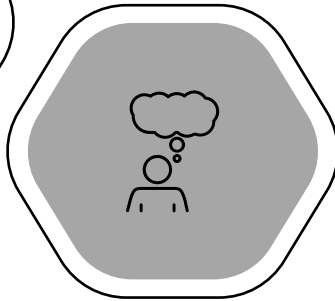
What types of outreach should we be looking for?

Unclaimed Property Audits – Types of Outreach



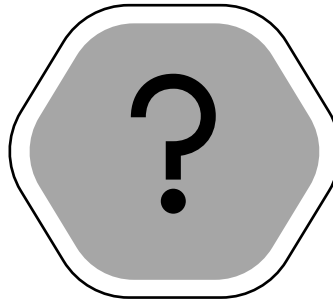
VDA LETTER

- DE Only
- 90 days to enter into VDA program or be audited by DE
- Notice for all entities/subsidiaries of company.



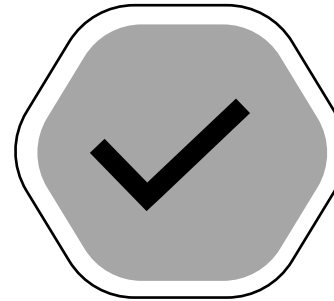
SELF-AUDIT

- MA, DC, IL, UT
- Self-review of books and records to determine amount owed.
- Third party firms (Kroll/Kelmar) facilitate reach-out.



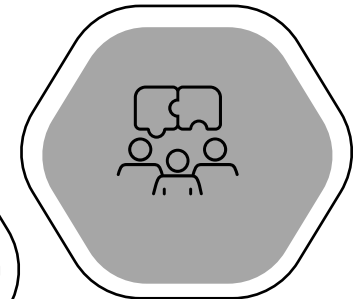
QUESTIONNAIRE

- NY, NC, FL
- Questionnaire related to prior reporting/unclaimed property not reported.
- Could lead to additional review/audit



COMPLIANCE REVIEW

- DE, VA, FL
- State review of compliance returns.
- Follow up questions.
- Request for policies and procedures



THIRD PARTY AUDIT

- Audit by third party audit firm
- Likely contingency
- Multi-state
- 3-7 years

Response/Strategy depends on type of outreach.

DE 90 Day VDA Letter

- DE sends letters twice a year to companies “inviting” the company to join their VDA program to avoid an unclaimed property audit.
- Any company that fails to enter into the VDA program within 90 days will be audited.
- Recent DE 90 Day Letters – sent 2/23/2024
- DE – Only state to send 90 Day Letters



February 24, 2023



RE: Secretary of State's Abandoned or Unclaimed Property Voluntary Disclosure Agreement Program

Dear [REDACTED]

This letter is being sent because [REDACTED] (hereinafter referred to collectively as “the Company”) have been identified as possibly being out of compliance with Delaware law, 12 Del. C. ch. 11, as it relates to reporting dormant, abandoned, or unclaimed property. I am inviting the Company to participate in the Delaware Secretary of State's Abandoned or Unclaimed Property Voluntary Disclosure Agreement Program (“SOS VDA Program”) to avoid being sent an audit notice by the Delaware Department of Finance. I strongly encourage the Company to enroll in the VDA program as soon as possible. An audit notice will be issued by the Delaware Department of Finance 90 days after the date of the mailing of this letter.

Since the Delaware VDA program was created in 2012, more than 1,800 companies have enrolled in this business-friendly process whereby companies may “catch up” on past due abandoned or unclaimed property obligations, avoid the time and expense of an audit, and may significantly reduce their liability. Under the laws of all 50 states, companies holding dormant, abandoned, or unclaimed property have an annual reporting responsibility to remit such property to the appropriate state.

Companies that do not enroll in the SOS VDA Program within 90 days of the receipt of this letter will be referred to the State Escheator for examination. Once an examination notice is mailed by the Department of Finance, a company becomes ineligible to enter into the Secretary of State's VDA Program, and the Secretary of State is statutorily prohibited from permitting the company to enroll. Please be advised that the Delaware Department of Finance, a separate state agency, is charged with conducting unclaimed property examinations.

To enroll in the SOS VDA Program, please visit www.VDA.Delaware.gov and complete Form VDA-1, which can be found under the “Forms and Guidelines” tab at the top of the website. Submission instructions are included in Form VDA-1.

More information about the program can be found under the “Information” tab at the top of the website. Any questions may be directed to [REDACTED]. Thank you for your time and attention to this matter.

Sincerely,



TOWNSEND BUILDING
401 FEDERAL STREET, SUITE 3
DOVER, DE 19901

Self-Audit Notice

- MA, DC, IL, UT send out self-audit notices to companies.
- Third party firms (Kroll/Kelmar) facilitate reach-out.
- Expectation – Company completes a self-review of books and records to determine unclaimed property owed to specific state.
- Timeline – 6 months
- Response is generally not reviewed by state.
- No release provided to companies for completing Self-Audit



District of Columbia
Office of Finance and Treasury
Unclaimed Property Division
1101 4th Street SW, Suite 800W
Washington, DC 20024
(202) 442-8181



February 26, 2024

RE: Unclaimed Property Reporting and Compliance

Dear Holder,

The District of Columbia's Office of Finance and Treasury ("The District") is charged with the responsibility for administering The District's Revised Uniform Unclaimed Property Act, §§ 41-151.01 – 41-165.04 (the "Act"), concerning property presumed abandoned. This letter serves to remind [REDACTED], its [REDACTED], of its obligation to report and remit property to achieve full compliance with this statute.

The Act requires business entities and others to review their records each year to determine whether they are in possession of any unclaimed funds, securities or other property which is reportable under the Act, and to make an annual report of their findings. In conducting a review of historical unclaimed property filings remitted by [REDACTED], it has come to our attention that [REDACTED] may have unclaimed property obligations that have not been reported. To resolve this matter, we ask that you access our website to complete the steps listed below:

1. Visit our website (<https://dc.findyourunclaimedproperty.com>) for a complete description of the program, unclaimed property dormancy periods and current reporting guidelines.
2. Within 30 days of receipt of this letter, submit complete contact information. To submit, visit <https://dc.findyourunclaimedproperty.com/app/holder/outreach/correspondence> and enter the Reference ID from the top of this letter.
3. Identify all items of property subject to reporting as of [REDACTED]. Contact and pay the owners of unclaimed property, and report and remit any property that remains unclaimed by [REDACTED].

The District has contracted with Kelmar Associates, LLC ("Kelmar") to assist with the administration of this outreach process. After you complete the online form described in Step 2, a representative from Kelmar may contact you to answer questions and provide additional guidance on behalf of The District. If during this review you have questions or concerns, please contact me at chardonday.rawlings@dc.gov.

Sincerely,

Chardonday Rawlings
Unclaimed Property Supervisor
District of Columbia's Office of Finance and Treasury

1101 4th Street SW, Suite 800W, Washington, DC 20024
(202) 442-8181 Fax: (202) 442-8180
Please check our website <https://unclaimedproperty.dc.gov>

Questionnaire

- NY, NC, FL
- Questionnaires related to prior reporting/unclaimed property not reported.
- Requests related to company history, void check policy, write off policy, outstanding checks, outstanding credits, etc.
- Response could lead to additional review by state or audit.

Voluntary Compliance Self-Audit Checklist

1. Enter reference # from the Voluntary Compliance letter: XXXXXXXXXX
2. Was the company's name and address on the mailing received accurate? Yes No N/A
3. If answered No to the previous question, provide the correct company information:

Company name: _____
 Address: _____
 City: _____ State: _____ ZIP: _____

4. Is your company incorporated in New York State? Yes No N/A
5. Does the company have any of the following due to New York State Residents?

	Uncashed Payroll Checks	Uncashed Vendor/ Accounts Payable Checks	Uncashed Customer Refunds	Accounts Receivable Credit Balances	Merchandise Credits	Gift Cards/ Certificates
Over 1 year						
Over 3 years						

6. Describe how your company tracks these items:

	Uncashed Payroll Checks	Uncashed Vendor/ Accounts Payable Checks	Uncashed Customer Refunds	Accounts Receivable Credit Balances	Merchandise Credits	Gift Cards/ Certificates
Move to a suspense account						
Remain on the outstanding list						
Track and report to the appropriate state's unclaimed funds program						
Write-off						
Other (please specify)	_____					

7. Does the company have unclaimed amounts held for unknown owners? Yes No N/A
8. If the company reports unclaimed funds under a related business, provide the business information:
 Business name: _____ FEIN: _____
9. Provide a contact for further correspondence (if needed):
 Name: _____ Title: _____
 Phone: _____ Email: _____

Compliance Review

- DE, VA, FL
- State review of prior filed compliance returns.
- Follow up questions related to prior filings.
 - Missing property types
 - Gaps in reporting years
 - Materiality of filings
- Request for policies and procedures.
- Failure to respond can result in an audit.
 - DE does not have to send VDA letter to audit a company if Verified Report Notice is sent.



November 13, 2023 [REDACTED]

[REDACTED]

Re: Notice Requesting Verified Report for Report Year 2022

Dear [REDACTED],

Pursuant to 12 Del. C. § 1170(a), [REDACTED] has been selected by the Delaware State Escheator to complete an abandoned or unclaimed property Verified Report with the State of Delaware, Department of Finance, Office of Unclaimed Property (the "State"). On behalf of the State, Specialty Audit Services, LLC ("SAS") will conduct the abandoned or unclaimed property Verified Report Process of [REDACTED].

To complete the Verified Report Process with the State, please complete and return to SAS within thirty (30) days of this Notice the following enclosed documents and responses:

1. Verified Report for Report Year 2022 (Reporting Cycle of twelve months ending on December 31, 2022).
2. Attachment A - List of Legal Entities Included in the Verified Report for Report Year 2022.
3. A response regarding whether the company has written unclaimed property compliance policies and procedures in place. If yes, please provide a copy of the company's unclaimed property compliance policies and procedures.

Please email your response to [REDACTED] or mail a copy of it to:

Specialty Audit Services, LLC
[REDACTED]
724 Montgomery Ave.
Warminster, PA 19072

The annual Unclaimed Property Report for Report Year 2022 (Reporting Cycle of twelve months ending on December 31, 2022) was due on March 01, 2023 because [REDACTED] appears not to be a banking organization or an insurance company. See 12 Del. C. § 1144. The State accepts but does not require "negative" or \$0 reports. If no report was required for Report Year 2022, please confirm by returning the enclosed Verified Report.

The Verified Report for Report Year 2022 should be inclusive of all property presented abandoned as of December 31, 2022 that may be subject to reporting pursuant to the Delaware Escheats Law, Title 12, Chapter 11, of the Delaware Code, Abandoned or unclaimed property is reported to the State of Delaware pursuant to the Escheats Law, as well as the priority rules and other provisions set forth in the United States Supreme Court case *Yves v. New Jersey*, 379 U.S. 654 and 388 U.S. 518 (1965), and reaffirmed by *Delaware v. New York*, 507 U.S. 400 (1993) and *Delaware v. Pennsylvania*, 143 S. Ct. 896 (2022).

Please be advised that the Verified Report Process is part of the State compliance program under 12 Del. C. § 1170. For more information about the program and a list of frequently asked questions, please go to <http://www.unclaimedproperty.delaware.gov>. Please also be advised that failure to respond to this Notice or to provide the requested information as required by 12 Del. C. § 1170 may result in further enforcement action, including the issuance of a Notice of Examination per 12 Del. C. § 1172(d)(4), the assessment of interest and penalties, as well as other remedies available to the State under applicable law.

If you have any questions about this Notice, you may contact us at [REDACTED]

Third Party Audit

- Unclaimed Property Audit by third party-firm (Kelmar Associates, SAS, IA Group, Kroll).
- Likely contingency fee auditors
- Multi-state (10-15 states)
- Timeline – 3-7 years
- Reachback – 10-15 years
- Interest and penalties
- Once audit notice is received – unable to enter into amnesty program.



[Redacted]

Dear [Redacted]

Pursuant to § 1171 of Title 12 of the Delaware Code, you are hereby notified that the State of Delaware intends to examine the books and records of [Redacted] to determine compliance with the Delaware Escheats Law, Title 12, Chapter 11, of the Delaware Code (the "Law"). The examination will relate to all property that may be subject to escheat pursuant to the Law. Abandoned and unclaimed property is reported to the State of Delaware pursuant to the Law, as well as the priority rules and other provisions set forth in the United States Supreme Court case *Texas v. New Jersey*, 379 U.S. 674 and 380 U.S. 518 (1965) and reaffirmed by *Delaware v. New York*, 507 U.S. 690 (1993).

The review will be conducted by [Redacted] on the behalf of the State of Delaware (the "State"). [Redacted] will contact you within the next three weeks to arrange a mutually agreed upon date to commence the examination. It is the State's expectation that an opening conference will be held within ninety days of this notice. In advance of the opening conference, [Redacted] will send you an initial document request seeking routine but necessary material which you are expected to produce at or before the opening conference. If [Redacted] desire [Redacted] to execute a confidentiality agreement, [Redacted] shall be promptly notified. The execution of a standard confidentiality agreement is permitted by Delaware regulations, but not required, and it shall not delay the opening conference. If [Redacted] believes that it cannot accommodate an opening conference within this timeframe, you should contact me immediately. The scope of the examination will be for the period of 10 years prior to when property is presumed abandoned under this chapter as of the date of this letter through the most recent reportable year due at the conclusion of the examination, or as otherwise agreed to by the State Escheator and the Holder. See 12 Del. C. § 1172(b).

The State is hereby requesting that you issue a hold notice so that all records are retained including, but not limited to, bank statements, bank reconciliations, outstanding check lists, detail general ledgers, aged accounts receivable reports, aged accounts payable reports and if applicable, information surrounding gift certificate issuances and redemptions. The State requests that all records will be retained, notwithstanding any [Redacted] record retention policies to the contrary, until the examination is completed. See 12 Del. C. § 1165. Your cooperation in making necessary records available for both past and present years for the purposes of determining [Redacted] compliance with the Law will facilitate the completion of the examination. In addition to specific document requests that will be forthcoming, please have available all of [Redacted] prior years' reports of unclaimed property and supporting documentation for all states, including Delaware. You will be advised throughout the course of the examination of what records will be required to complete the review.

If [Redacted] is presently working with or intends to retain a third-party consultant to assist [Redacted] in the conduct of this examination, please provide me with the name and contact information of the third-party consultant. As expressly stated in the Delaware regulations, the retention of a third party is no basis to delay the examination or the production of records.

In closing, you are specifically requested to have the appropriate individual in your organization contact [Redacted] within three weeks of receipt of this notice in order to facilitate the exchange of preliminary information and to discuss scheduling of an opening conference.

If you have any questions about this notice, you may contact me at [Redacted]. Please be assured that, although [Redacted] is performing the examination as the State's agent, I am the final arbiter of any disputes that may arise during the course of the examination. I look forward to resolving this examination in an expeditious and cooperative manner.

Sincerely yours,
[Redacted]

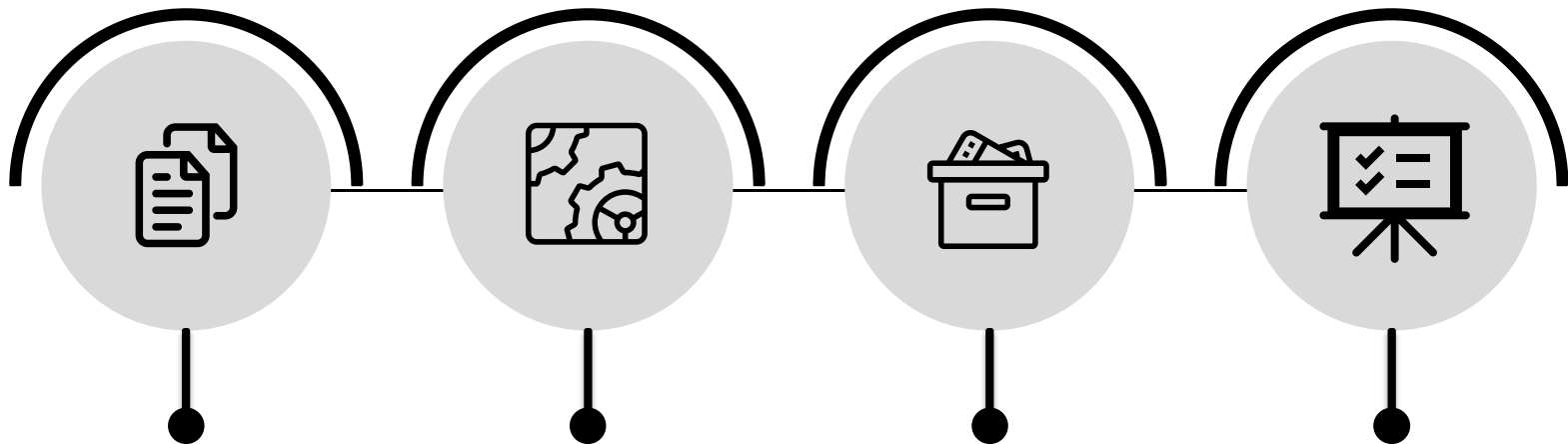
cc: [Redacted]
Certified Mail: [Redacted]

Key Takeaways

Key Takeaways

- Accounts receivable exposure is a high risk for most companies. Specifically – manufacturing, pharma, healthcare, etc.
- Accounts receivable credits can exist on a customer's account for many reasons (i.e. overpayment, pricing discrepancy, rebates, returns, etc.). It is important to retain documentation to support that credits are not owed.
- Companies should avoid writing off credits due to age.
- States actively audit for unclaimed property non-compliance.
- There are many ways to mitigate risk (policies, compliance, VDAs, etc.). It is important to understand risk prior to mitigation.

Risk Assessment



ENTITY SCOPING

Identify entities for analysis.

PROPERTY TYPE REVIEW

Identify risk areas/property types for review (i.e. AP, AR, PR, etc.)

RECORD REVIEW

Review readily available records to identify potential range of liability.

PRESENTATION OF LIABILITY AND OPTIONS

Presentation of range of liability and discussion of recommended next steps for risk mitigation.

Risk Mitigation

RISK ASSESSMENT

Review of readily available documentation to determine range of potential exposure. As exposure is identified – options for risk mitigation (VDA, policies and procedures, compliance, etc.) are discussed.

VDA

Management of entire VDA process – including analysis, preparation of workpapers, strategy, discussion with the states, etc.

AUDIT DEFENSE

Managing audit process – including communication with auditors, reviewing/advising on audit requests, strategy to decrease liability, etc.

COMPLIANCE

Management of the compliance process from reviewing source documentation to determine what is owed, sending and tracking due diligence letters, filing final reports and ensuring payments are made appropriately.

POLICIES AND PROCEDURES

Establishment and implementation of processes and procedures that will limit prospective exposure.

GENERAL CONSULTING

Assistance with ongoing needs related to unclaimed property (annual accruals, remediation studies, M&A strategic consultation, etc.).





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WORK: 215.372.2500

CELL: 570.357.1648

EDUCATION

- University of Pittsburgh, Pittsburgh, BS (Accounting)
- Villanova University, Villanova, MBA (Finance)

AFFILIATIONS

- Certified Public Accountant in Pennsylvania
- American Institute of Certified Public Accountants – AICPA
- Pennsylvania Institute of Certified Public Accountants – PICPA

Michael Kenehan

- *Managing Director – Philadelphia*

Mike Kenehan is a Managing Director in the State and Local Tax practice, with over 19 years of combined experience in abandoned and unclaimed property (AUP) tax matters.

Working with companies across all industries including, healthcare, retail, manufacturing, oil and gas, entertainment, food and beverage, automobile, and hospitality, Mike has gained extensive knowledge of the unclaimed property audit process, property types, and the rules and regulations associated with AUP. Combining his depth of AUP involvement with his breadth of industry expertise, Mike is a trusted advisor to his clients and colleagues.

Prior to joining Andersen, Mike was a Managing Director and Northeast Practice Leader at BDO USA. Before BDO, he worked with Kelmar Associates, LLC as a Senior Audit Manager in charge of unclaimed property audits contracted on behalf of various states.





Anne Rachko

Director – Philadelphia

Anne Rachko is a Director in Andersen's State and Local Tax (SALT) practice, specializing in unclaimed property. For nearly 12 years, she has honed her skills by working on compliance audit engagements on behalf of numerous states as a contract auditor (previously) and now in defense of companies as a holder advocate.

Given her experience, Anne provides clients with a unique perspective in matters relating to unclaimed property. She assists clients with voluntary disclosure agreements, audit defense, general compliance, policies and procedures, and other general consulting related to unclaimed property for many industries, including retail, healthcare, manufacturing, distribution, food and beverage, and automotive.

Before Andersen, Anne was a Managing Director at BDO USA, LLP, where she focused on unclaimed property for seven years. Anne began her career at Kelmar Associates.

EMAIL: anne.rachko@andersen.com

WORK: 215.372.2479

CELL: 610.368.3867

EDUCATION

- Saint Joseph's University, BS (Accounting)

AFFILIATIONS

- Certified Public Accountant in Pennsylvania
- American Institute of Certified Public Accountants – AICPA
- Pennsylvania Institute of Certified Public Accountants – PICPA

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