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Treasurer's Note

April 22, 2025

Helping Families Achieve a Better Life

I have spent some time telling you stories about Gifford, the small, rural East Central Illinois town I come from. That often leads people to ask if I grew up on a farm.

If you grew up in a city, it is easy to imagine me a "farm kid." We had a field behind our house and a field across the street. I worked in fields a lot of my youth, [walking beans](#) and [detasseling corn](#). I spent a lot of time on my grandfather's farm just a few miles from where I grew up surrounded by cows, fields, and not much else.

But if you grew up on a working farm, I am a "town kid." I didn't have to take the bus to school. We had neighbors on each side of our house, and I could easily walk to the park or downtown.

My grandfather grew up on a working farm, and he had it so much harder than I did. His father died when he was in the sixth grade, and he had to drop out of school to help support the family. He worked on a dairy farm with no electricity and no refrigeration. There was no indoor plumbing.



I remember my grandpa almost always wearing overalls and a T-shirt. But for my baptism, he put on slacks and a button-down shirt.

Although our childhood homes were only a few miles apart, our childhood times and circumstances were worlds apart. I have great respect for my grandfather, and he has influenced how I run the State Treasurer's Office.

He didn't drop out of school because he was lazy or not smart enough. His family didn't have savings, and he needed to work to support them. We have worked to create one of the best, lowest-cost [educational savings programs](#) in the country to help hard-working kids have better opportunities.

He grew up on a tenant farm and worked as a tenant farmer until later in life when he was able to buy some land of his own. That's the dream of most landless farmers, but most good farmland in Illinois is very expensive. We created a program [to help farmers](#) buy land.



My Grandpa Frerichs with my brother and me on his small Ford tractor.

My grandfather's life was harder because he didn't have access to the technology that many other Americans did, like electricity, telephones, and running water. We [invest](#) in technology companies that will improve our lives and in [infrastructure projects](#) to bring it to Illinoisans.

I believe in self-reliance and the power of hard work, but I also believe that we can provide a hand up to those who are willing to put in the effort.

When I first ran for office, I was always very proud when people would say, "I know your grandfather. If you're half as good a man as he is, you're good enough for me." Grandpa Frerichs didn't leave behind a lot of money, but he left behind a legacy that I try to honor each day.

We do that every day when we help hard-working Illinoisans give themselves and their families a better life.

Sincerely,
Michael

Our Photo Contest for Young Illinois Residents



Here's a past Cream of the Crop Photo Contest entry: vegetables at a farmers market.

Spring officially has arrived, presenting plenty of opportunities for young Illinois photographers to explore the beauty of our state's agriculture and capture images for the 2025 [Cream of the Crop Photo Contest](#).

We also welcome agriculture-related images from other seasons of the year, so if you've been saving some cool and ag-friendly photos from last summer, fall or winter, submit them to the contest, too!

The entry deadline is June 13, 2025.

Treasurer Michael Frerichs organizes the contest each year for students ages 8 to 18, providing them with a creative opportunity to share their vision of Illinois agriculture. Bright Start scholarships of \$1,000, \$500 and \$250 will be awarded to the individuals placing first, second or third in each of the three age categories.

Each student may submit up to two photos electronically at [www.CreamoftheCropContest.com](#).

The contest is part of the Illinois State Treasurer's [Ag Invest](#) program. Winning photos will be featured in Ag Invest marketing material and next year's Cream of the Crop calendar, as well as at the 2025 Illinois State Fair.

For additional rules, terms, and legal conditions associated with this contest, visit our website at [www.CreamoftheCropContest.com](#).

[Learn More about the Contest](#)

Navigate Your Way to a Brighter Financial Future

Did you know less than 25% of American high school students take a financial literacy course? Many enter adulthood with little knowledge of budgeting, debt management, or investing.

That's why the Illinois State Treasurer's Office created the [Illinois Financial Wellness Hub](#), also known as FinWell Hub, a free resource for Illinois residents to plan a brighter financial future. Sign up, assess your needs with a short quiz, and gain access to courses and articles on a range of topics — from buying your first home to saving for your child's education.

Even if you have taken financial literacy courses in the past, financial systems keep changing, so we need to be lifelong learners.

Sign up at: <https://illinoistreasurer.enrich.org/>

[Explore FinWell Hub](#)



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