



# OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE

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## **Charitable Trust Application Process Extended to April 30** *\$375,000 Available for Non-Profits for the Spring Cycle*

**SPRINGFIELD** – Illinois State Treasurer Michael Frerichs today announced that non-profit organizations interested in applying for grants through the Charitable Trust Stabilization Fund now have until April 30 to submit their paperwork.

Frerichs decided to give organizations more time to apply given the impact of COVID-19.

“Now more than ever, non-profit organizations need the extra funding to assist with their important missions of providing food, shelter, and economic development,” Frerichs said. “We all are adjusting to this new normal and hope the extra time encourages more organizations to apply.”

The Charitable Trust Stabilization Fund assists small non-profits with annual budgets of \$1 million or less. Money comes from filing fees non-profits pay when incorporating in the state of Illinois, not personal or property tax dollars.

More than \$2.2 million has been awarded to 100 non-profit organizations through the Charitable Trust Stabilization Fund since the program was established in 2017. Awardees are selected by an 11-member board, which oversees the management and guidelines of the fund.

The 2020 cycle will focus grants to non-profits in three areas: Food Programs, Housing, and Workforce & Economic Development.

The current application window is now open until April 30, 2020. The next application cycle runs from July 1 to September 30, 2020. Visit [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov) to complete an application online. For questions, send an email to [CharitableTrust@illinoistreasurer.gov](mailto:CharitableTrust@illinoistreasurer.gov).

### **About the Illinois Treasurer**

As Illinois State Treasurer, Frerichs is the state’s Chief Investment and Banking Officer and actively manages approximately \$30 billion. The portfolio includes \$13 billion in state funds, \$11 billion in college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. Frerichs’ office protects consumers by safeguarding more than \$3 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.