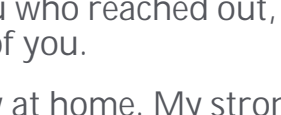




Michael W. Frerichs

ILLINOIS STATE TREASURER

AUGUST 2023 E-NEWSLETTER



Treasurer's Note

First Steps...to Success

I have good news to share: My son Theo came home Friday after nearly eight weeks in the NICU.

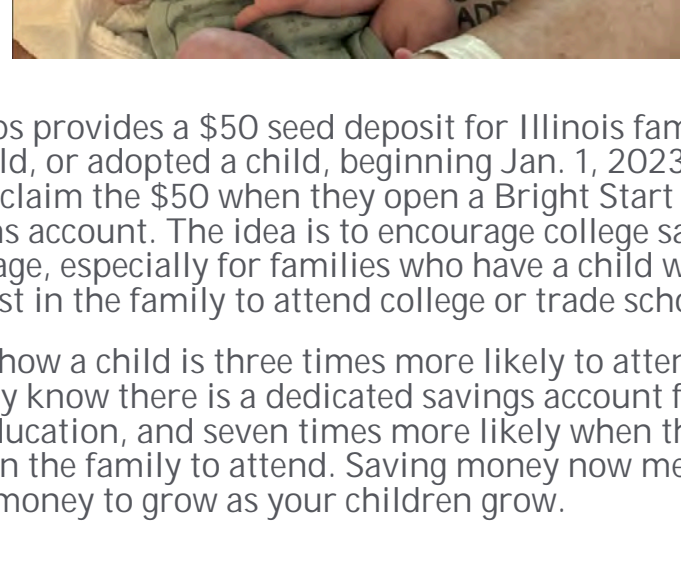
I don't normally like to share too much personal information, but I really appreciated all the prayers, well-wishes, and concerns expressed about my sons after the last newsletter. Thank you to all of you who reached out, even if I couldn't respond to every one of you.

The boys are both now at home. My strong and beautiful wife, Erica, gave birth to our twins, Max and Theo, on June 13. They were preemies, and it was difficult for Mom and sons. It has been difficult for me, too.

Theo was first diagnosed with bradycardia, which is a type of abnormal heart rhythm when the heart beats very slowly—less than 60 beats per minute. Then he was diagnosed with supraventricular tachycardia (SVT), which is an irregularly fast or erratic heartbeat. Then about three weeks ago, he was diagnosed with necrotizing enterocolitis (NEC), an intestinal disease that primarily affects premature and medically fragile infants. That was about as scared and as helpless as I have ever felt.

Consulting WebMD did nothing to decrease our anxiety, but the boys received tremendous care from everyone at the hospital and NICU. There are wonderful people in this world, and they are not difficult to find.

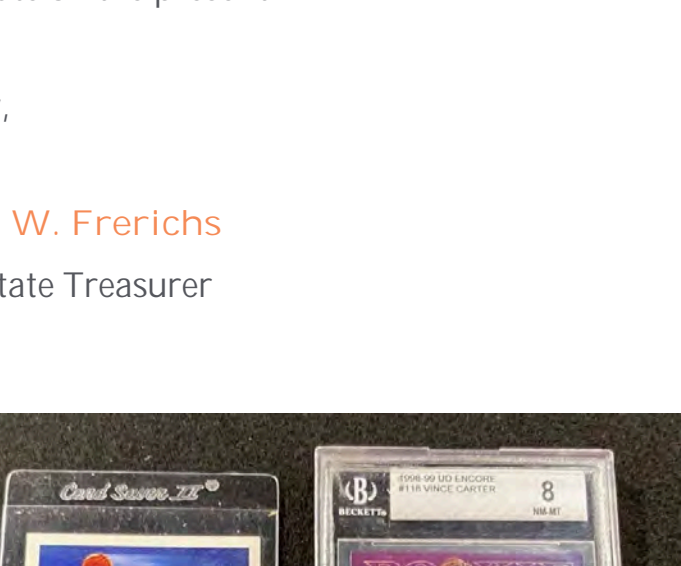
Theo finally made it safely home this past weekend. Many of you have asked how everyone is doing, and I'm glad to be able to say that we now are sleeping under one roof. Well, sleeping might be a relative term.



Having everyone home is the first step in what I'm sure will be a long and rewarding journey, and I cannot be more excited for my wife, our sons, and their big sister, Ella.

Coincidentally, before my own bit of good news, I was going to use this space to introduce you to the newest tool to help families give their kids a brighter future.

It's called First Steps, an introduction to our Bright Start and Bright Directions college savings plans.



First Steps provides a \$50 seed deposit for Illinois families who had a child, or adopted a child, beginning Jan. 1, 2023. Families claim the \$50 when they open a Bright Start or Bright Directions account. The idea is to encourage college savings at an early age, especially for families who have a child who would be the first in the family to attend college or trade school.

Studies show a child is three times more likely to attend college when they know there is a dedicated savings account for their higher education, and seven times more likely when they are the first in the family to attend. Saving money now means more time for money to grow as your children grow.

It can be used for the child's future university, community college, trade school, or apprenticeship and will be available when the child is ready to pursue additional education or training.

Parents can easily open a Bright Start account at rightstart.com and submit a claim for the \$50 First Steps seed deposit during the enrollment process. Parents who already have a Bright Start account for their eligible 2023 child can go to rightstart.com/first-steps/claim/ to submit a claim. Bright Start is accessible and affordable, with no minimum contribution, minimum balance, or annual fee. Parents who prefer to work with a financial advisor can claim their \$50 deposit by visiting the Bright Directions website. Additionally, Bright Start and Bright Directions offer tax benefits for Illinois taxpayers.

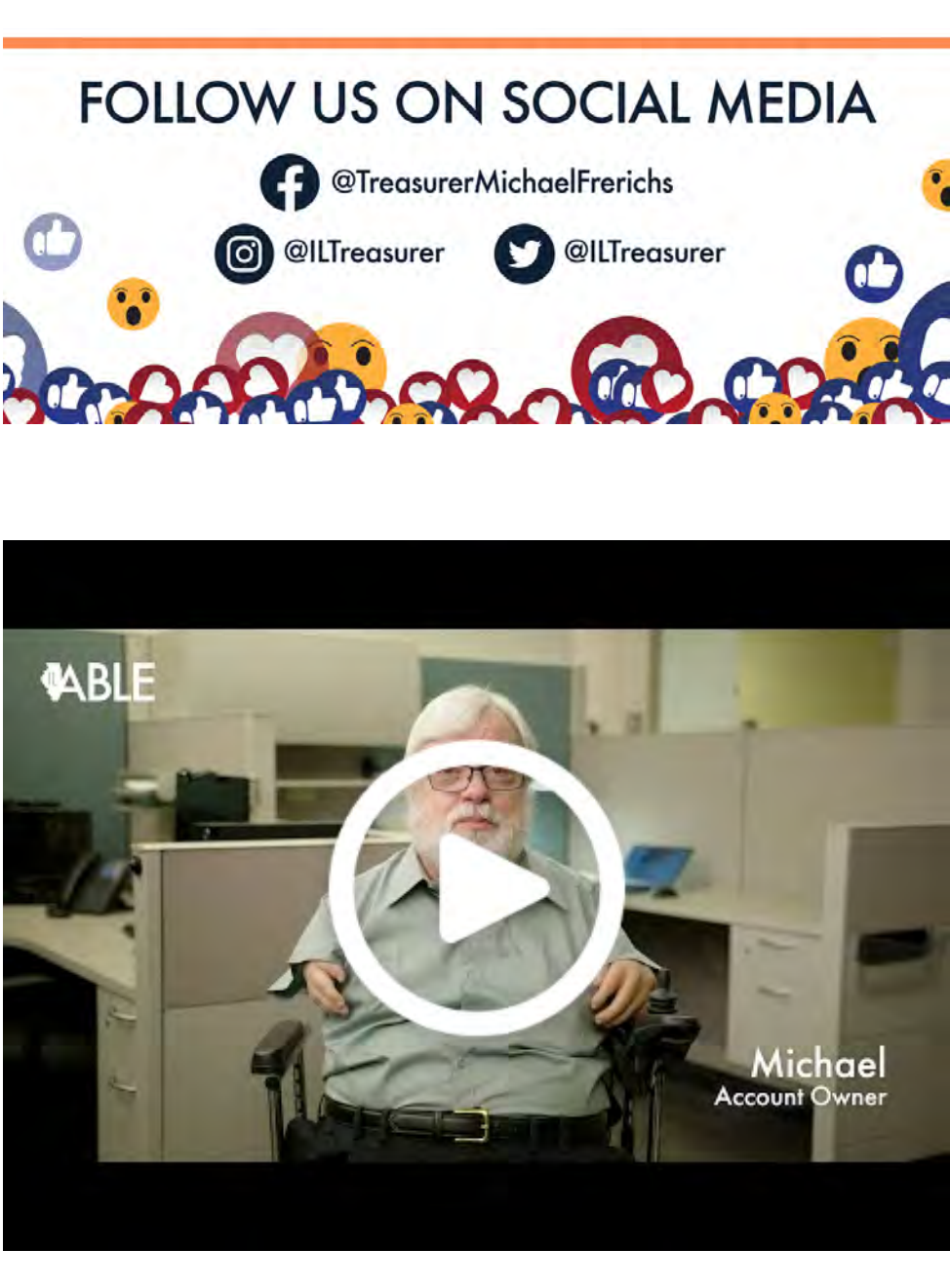
Starting early to save for college makes sense. The college costs twenty years seems a lifetime away. I also know it can go in a blink of an eye. I truly hope everyone takes the steps to save for the future.

This letter has taken me longer than normal to write because Theo is lying right next to me, and he is letting me know that I have written enough about the future and I should now concentrate on the present.

Sincerely,

Michael W. Frerichs

Illinois State Treasurer



Live Auction Saturday, Aug. 19 at the Illinois State Fair

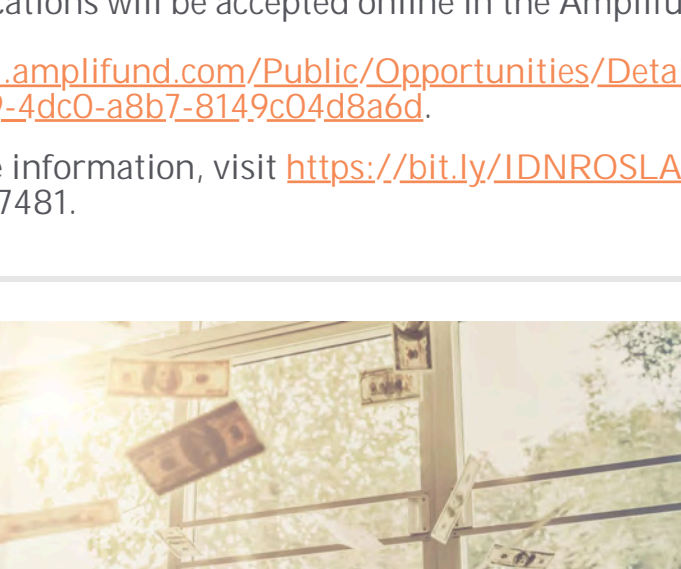
The Illinois State Treasurer's Office annual live auction returns to the Illinois State Fair on Saturday, Aug. 19, in Springfield.

Former State Treasurer Judy Baar Topinka started the tradition, and after a hiatus, current State Treasurer Michael Frerichs relaunched the wildly popular attraction.

The auction will be at the Lincoln Stage. A preview begins at 9 a.m. and the auction at 11 a.m.

Featured this year are a 14-karat white gold woman's double halo-style ring (see photo) and a \$500 bill from 1934. Among the many other highlights: collectible basketball cards, including an autographed card of Kareem Abdul-Jabbar and additional cards featuring Michael Jordan, Kobe Bryant, Vince Carter and other Hall of Famers (see photo).

"We are pleased to host the unclaimed property auction at the State Fair and to give people the opportunity to bid on valuable and distinctive items," said Frerichs, whose office manages Illinois' unclaimed property program.



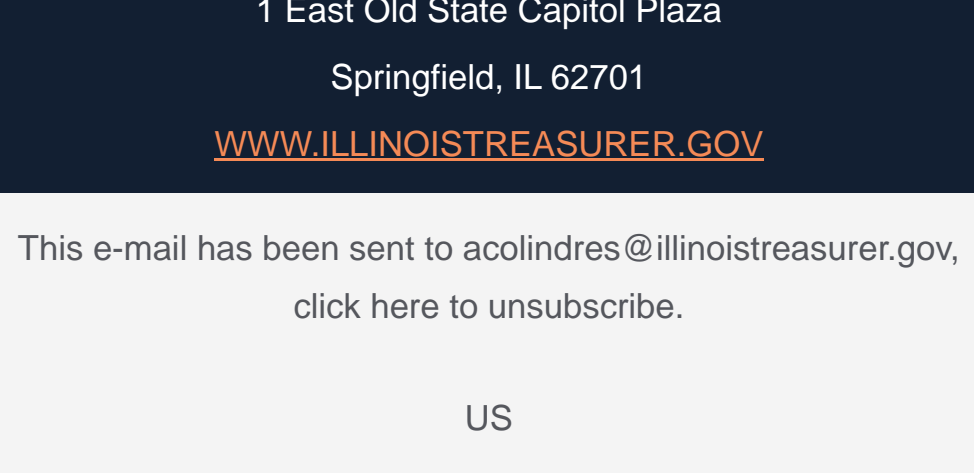
Other items in the live auction will include an 1818/7 NGC-graded MS 64 Bust half-dollar (see photo), historic political memorabilia, a 1988 American Eagle gold bullion coins proof set, and a set of eight gold coins featuring the likenesses of writers Mark Twain and John Steinbeck, architect Frank Lloyd Wright, musician Louis Armstrong and actress Helen Hayes.

In Illinois, one of the responsibilities of the State Treasurer is to safeguard unclaimed property, which can include unpaid life insurance benefits, overlooked bank accounts and the contents of forgotten safe deposit boxes. The Treasurer's Office works hard to return unclaimed property to the rightful owners. After 10 years of private and public attempts to locate owners, the unclaimed items are put up for auction, and all proceeds are held for the rightful owners in perpetuity.

For a full list of unclaimed property auction items, go to <http://www.cokerauction.com/upcoming>



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IL ABLE: Michael's Story

IL ABLE Accounts make it possible for people with disabilities and their families to save and invest their money for expenses related to living with a disability. Check out Michael's story in this video. He works and saves money in his IL ABLE Account while maintaining his public benefits.

Learn how you can make it happen with an IL ABLE Account at illinoisable.com.

If You Build It...

Illinois Department of Natural Resources Announces Grant Opportunity

The Illinois Department of Natural Resources is accepting grant applications to acquire land or develop land for public parks and outdoor recreation areas.

Officially, the program is called Open Space Land Acquisition and Development, or OSLAD.

The grant application deadline is Aug. 31. This is a matching-grant program, so the local unit of government likely will have pay for 50 percent of the project.

However, if the project is in an economically distressed community, the Illinois Department of Natural Resources, or IDNR, might be able to provide additional funding that could cover up to 100 percent of the project. A list of potentially eligible communities is on the IDNR website.

"I encourage any community that is considering a park development or improvement project to apply for an OSLAD grant. Parks and green spaces are the heart of our neighborhoods and communities," said IDNR Director Natalie Phelps Finnie. "Everyone belongs outdoors. An investment in the outdoors is an investment in the health and well-being of the people of Illinois."

Since the General Assembly established OSLAD in 1986, more than \$530 million for park projects has been awarded throughout Illinois. The program is funded through a percentage of Illinois' Real Estate Transfer Tax.

Prior to applying for a grant, entities must be registered and current in the state's Grant Accountability and Transparency Act grantee portal at <https://grants.illinois.gov/portal/>.

All applications will be accepted online in the Amplifund portal: <https://il.amplifund.com/Public/Opportunities/Details/6c94c5de-68c9-4dc0-a8b7-8149c04d8a6d>.

For more information, visit <https://bit.ly/IDNROSLAD> or call 217-782-7481.

\$11.5 Million Returned in July

The Illinois State Treasurer's Office returned more than \$11.5 million in unclaimed property during July.

The total includes nearly \$11.5 million in cash and interest and almost \$45,000 in stock value. All told, 12,554 claims were paid.

The State Treasurer is the chief banking officer of Illinois. The Treasurer's Office also operates the state's oldest consumer-protection program in the state, Unclaimed Property.

Returning money to people helps them pay bills and invest in themselves and families, which leads to better jobs and stronger communities. This explains why the office is a true economic engine for the state.

The State Treasurer is tasked with safeguarding unclaimed property, such as the contents of overlooked safe deposit boxes, unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. Illinois holds more than \$5 billion in unclaimed property.

The Treasurer's Office has returned more than \$1.8 billion since Michael Frerichs took office in January 2015.

In 2023, the Treasurer's Office has returned nearly \$120 million through more than 103,400 claims.

Since Frerichs became Treasurer, the unclaimed property process has undergone a complete restructuring. The State Treasurer's Office has added electronic claims, eliminated red-tape that slowed small-money claims, and leveraged technology to allow payments to be made without a claim even needing to be filed.

The Treasurer's Office recommends that people check for unclaimed property at least twice a year. You can check icash.illinoistreasurer.gov to see if unclaimed property is waiting for you.

HELPING YOU

The State Treasurer's Office Civic Engagement team is out and about to help you find unclaimed property on I-Cash and to answer questions about the Bright Start college savings plan and other programs. Come visit us when we're in your neighborhood!

Michael W. Frerichs

UPCOMING EVENTS

AUG 10	CITY CLERK MOBILE EVENT 4321 N. Marine Dr. Chicago 10 a.m. - 1 p.m.
AUG 10-13	TASTE OF ELMWOOD PARK Fullerton and 75th St. Elmwood Park 5 p.m. - 8:30 p.m.
AUG 10-20	ILLINOIS STATE FAIR 801 E. Sangamon Ave. 9 a.m. - 5 p.m.
AUG 11, 18	HILLS CHAMBER FARMERS MARKET 862 W. 95th St. Hickory Hills 7 a.m. - 1 p.m.
AUG 11	LATINO ORGANIZATION OF THE SOUTHWEST HEALTH FAIR 4051 W. 63rd St. 11 a.m. - 2 p.m.
AUG 12	EVANSTON FARMERS MARKET University Place and Oak Park Avenue Evanston 8 a.m. - 1 p.m.
AUG 12	WEST SIDE PASTORS' COALITION BACK TO SCHOOL HEALTH FAIR 216 Court Oak Park 11 a.m. - 2 p.m.
AUG 14	SOUTHWEST REGIONAL SENIOR CENTER LUNCH AND LEARN 6117 S. Kedzie Ave. Chicago 10 a.m. - 2 p.m.
AUG 15	FOOD TRUCK ROUND UP 1501 Ellwood St. Des Plaines 9 p.m. - 8 p.m.
AUG 16	SEN. CRAIG WILCOX AND REP. TOM WEBER UNCLAIMED PROPERTY DAY 236 E. Grand Ave. Fox Lake 2:30 p.m. - 4:30 p.m.
AUG 16	PALOS HEIGHTS FARMERS MARKET 12217 S. Harlem Ave. Palos Heights 9 a.m. - 1 p.m.
AUG 17	CASH EVENT AT CRESTWOOD LIBRARY 4855 W. 135th St. Crestwood 1 p.m. - 4 p.m.
AUG 19	REP. ANNA MOELLER SENIOR FAIR 665 Barrington Ave. Carpentersville 10 a.m. - 12 p.m.

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To modify your e-mail options or opt out of receiving the Office of the Illinois State Treasurer's electronic communications, please click here.

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