



OFFICE OF ILLINOIS STATE TREASURER

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Treasurer Frerichs Pushes to Reunite Central Illinois Residents with \$156 Million in Unclaimed Property

One Area Resident Could Find More than \$200,000 at IllinoisTreasurer.gov

SPRINGFIELD – A statewide newsprint advertising push begins this week to reunite Central Illinois residents with \$156 million in unclaimed property, Illinois Treasurer Michael Frerichs said today, including one Central Illinois resident who could claim more than \$200,000.

Frerichs drew attention to the advertising blitz to reassure residents that the unclaimed property effort is legitimate and not an elaborate hoax. The Treasurer's Office never charges a fee to search and return unclaimed property.

"For most people, it is difficult to believe that they might have overlooked an investment account or forgot to pick up a final paycheck. However, the thousands of names in our database shows that it happens too often," Frerichs said. "This money belongs to the residents of Illinois. It should be in their bank accounts rather than the state's safe."

The Illinois Treasurer's office is the custodian of unclaimed property including lost bank accounts, insurance policy proceeds, and unpaid rebate cards. Items are surrendered after private entities tried for at least five years to locate the owner. For example, if an individual forgot to pick up a final paycheck, the employer typically would attempt to contact the individual for at least five years before surrendering the paycheck to the Treasurer's Office. Once surrendered, the Treasurer's Office continues to locate the individual through direct mail, telephone calls and events. State law also requires newspaper advertising to occur twice each year in every county. Given the evolving ways residents consume news and advertising, the Treasurer's Office will incorporate digital and social media channels to inform the public.

Because thousands of items are surrendered each year, residents should check every six months. Visit www.illinoistreasurer.gov or call 217.785.6998.

About the Illinois Treasurer

The Illinois Treasurer is the state's chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state's Chief Investment Officer, he actively manages approximately \$25 billion. The portfolio includes \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.