



OFFICE OF ILLINOIS STATE TREASURER

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Need Extra Cash This Holiday Season?

You May Have Cash or Property Waiting to be Claimed at
illinoistreasurer.gov/ICASH

SPRINGFIELD – Christmas, Happy Holidays, Santa, Rudolph, and even Scrooge are among the millions of names in Illinois’ missing money database with cash and property waiting to be claimed, Illinois State Treasurer Michael Frerichs said today.

“It’s the most wonderful time of the year and returning missing money to the rightful owners is even more special during this season,” Frerichs said. “Who wouldn’t want extra money they forgot about to pay for holidays gifts? Enter your name at illinoistreasurer.gov/icash to find out if you have some extra holiday cash or property to claim.”

What is unclaimed property? It is money or accounts within financial institutions or companies in which there has been no activity for several years and the legal owner has not responded to inquiries by the business. In Illinois, that money goes to the State Treasurer, who is tasked with safeguarding unclaimed property, such as unpaid life insurance benefits, forgotten bank accounts and unused rebate cards.

An estimated one-in-four adults in Illinois who search the treasurer’s database find missing money, and the average claim is \$1,000. Frerichs has returned more than \$1.9 billion in unclaimed property during his tenure.

The record-setting performance is the result of a complete restructuring of the missing money process under Frerichs. 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.

When Frerichs first became treasurer, there were 60,000 claims paid in a year. Today, more than 200,000 claims are paid each year.

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In recent months, the Treasurer's Office has sent out letters to more than 140,000 people through the Enhanced Money Match program, which leverages data already collected by the state and crossmatches it with the treasurer's missing money database. When a matching name and mailing address is identified and confirmed, the unclaimed property owner will receive a letter from the Treasurer's Office that describes the amount and source of the money. The Treasurer's Office conducts one additional security step before issuing a check. All recipients have to do is watch the mail and cash the check.

Frerichs also has added a Friends and Family "share" feature. When visitors to the I-CASH website come across the name of someone they know, they can select the "share" icon and provide the email address of their friend or relative. Frerichs' office then will notify the individual by sending an email that mentions the missing money, along with the name of the friend or relative who spotted it. Then, that individual can start the process of retrieving it.

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

About the Illinois Treasurer

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'-iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$55 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the unclaimed property I-Cash program, which has returned a record-breaking \$1.8 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on X (formerly Twitter) at [@ILTreasurer](https://twitter.com/ILTreasurer), Threads [@iltreasurer@threads.net](https://www.threads.net/@iltreasurer), Instagram at [ILTreasurer](https://www.instagram.com/ILTreasurer), [LinkedIn](https://www.linkedin.com/company/iltreasurer) and on Facebook at [Invested in You – Treasurer Michael Frerichs](https://www.facebook.com/InvestedInYou-TreasurerMichaelFrerichs).

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