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Treasurer's Note

December 18, 2024

Always Working to Return Your Money to You

As a kid, I loved Sesame Street. I grew up in a time of limited TV stations, so the TV would frequently be on PBS. When PBS began their pledge drives, my parents would send me to literally "flip the dial" because we didn't have a remote control on our Zenith console TV.

As an adult, I have spent countless hours driving around downstate Illinois and I often listen to public radio stations because I enjoy their programming. I know they need to raise money to support their operations, and I have supported them in the past, but when they begin their pledge drives, I sometimes turn the dial to listen to something else.

The one telethon that I did enjoy as a kid was Jerry Lewis' telethon in support of MDA. I enjoyed the celebrity guests, I appreciated his dedication to staying on air for 21½ hours, and I was fascinated by the tally board increasing and waiting to see if they would break another record. I also really liked the station cutaways, when I might see a local celebrity or someone I knew dropping off money at a local spot.

So you might think that when I decided to do a telethon, I might learn from these examples. I should limit the interruptions from your favorite programming, and when we did, we should provide compelling entertainment.

At a recent I-Cash telethon on WTVQWORF in Rockford, I ignored those lessons. Turns out that celebrities are not cheap and you DO need to interrupt people to get their attention.



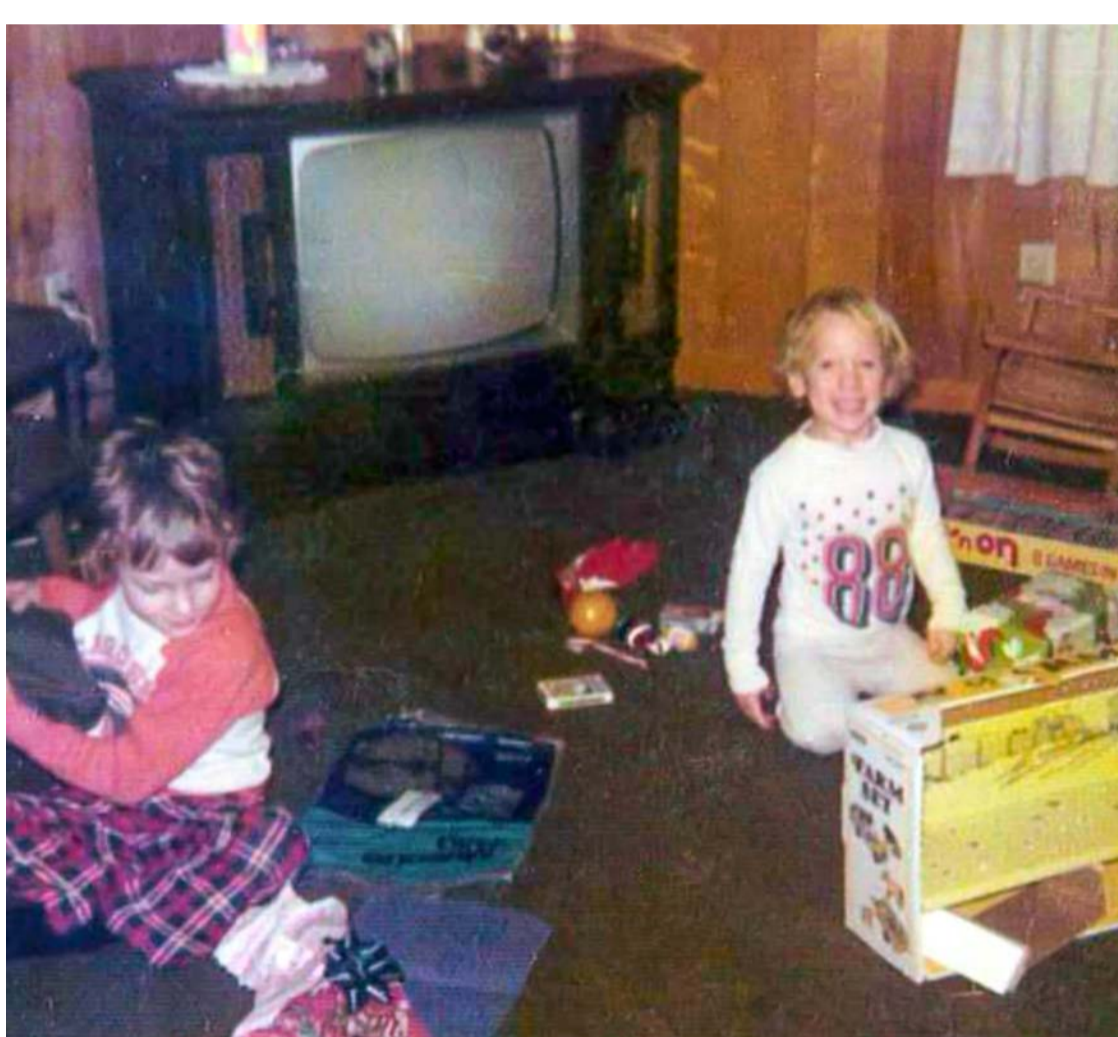
This is the oversized check I presented to Mill Foundation representatives. Watch the video. I felt like Ed McMahon, who used to hand out giant checks from American Family Publishers. (I always thought he was with Publishers Clearing House, but recently found out that's not true.)

What we did differently is, instead of asking people for money, we were GIVING it away.

Throughout the evening, we had employees standing by to help viewers search for missing money. I went on the air to answer questions about how the money gets to us, how we try to track people down, and how they can claim what belongs to them.

Let's take a look at our own tote board: We helped more than 1,100 people file claims totaling more than \$580,000. Among those was a check for \$106,000 presented to the Mill Foundation, a Rockford nonprofit that awards grants to local organizations that work with local disadvantaged youths to help them acquire important life skills. Now they can do more good for their community with money that was rightfully theirs.

We hosted a similar telethon in Peoria at WMBD/WVZZ over the summer, and are looking to host more next year. If you work at a TV station that would be interested in partnering with us, please reach out. If you would like to see us on your local news helping to return money, feel free to reach out to them and let them know they should contact my office.



I was recently with my family and we were looking back at photos from childhood Christmases. In the background is one of the TVs for which I served as the remote control.

Even if we don't have money for you, when we put more money into the hands of your neighbors, they are likely to spend that money in your community, and that money circulating through the local economy will be helpful to many.

If you do see me on TV, I will not be singing like Jerry, but I also won't be asking for money. There is about a 1-in-4 chance that I could be giving some money to you.

Sincerely, Michael

P.S. You also can check online to see if we are holding your money. If you don't find something for yourself, please consider doing something nice for your friends and family and search their names. If you find something for them, you can share that news with them by clicking on our "share" button. We would like to make this holiday season brighter for a lot of people.

December 19, 2024, is Illinois ABLE Day



Tom, an Illinois ABLE account holder, with his parents.

Treasurer Michael Frerichs has issued a proclamation declaring this Thursday, December 19, as Illinois ABLE Day.

The date marks the 10th anniversary of enactment of the Stephen Beck Jr. ABLE Act. ABLE, which stands for Achieving a Better Life Experience, was highlighted in last week's Treasurer's Note.

People with disabilities can save their own money in an ABLE account up to \$100,000 without losing their SSI benefits. ABLE accounts allow for tax-free investment growth when the money is spent on qualified disability expenses. A few examples include assistive technology, therapies, specialized equipment, transportation, job coaching, health care, and education.

Visit illinoisable.com to learn more. You can read the Plan Disclosure Booklet for full plan details and important disclosures about investments, fees, and risks on our website.

Read the ABLE Day Proclamation



Learn More about I-Cash



Welcome to "The Mailbag," which is your opportunity to ask me about topics like our programs, other state government functions, or anything else that interests you.

Q. Last week, I fielded a question about property taxes and explained that we do not set or collect property taxes, but every dollar we earn through our Illinois Funds is a dollar your local government doesn't have to raise in taxes. A reader pointed out that you don't have to raise taxes if we can grow our economy.

A. I agree! Making money for state and local governments through smart, safe investing is one way we help ward off the taxman. But there's another way to do that: by creating jobs. This was a goal of mine when I took office and started the Illinois Growth and Innovation Fund (ILGIF). For years, I had seen our entrepreneurs and students moving to California after receiving funding from Silicon Valley venture capital firms. Thanks to approval from the General Assembly, I am now able to invest up to \$1.5 billion to attract, support, and retain quality technology-enabled businesses in Illinois. Through ILGIF, we have helped close to 600 companies create 19,100 jobs. With these investments, we have not only made money for our state, we have helped grow these companies that employ our citizens at jobs with good wages. They in turn pay income taxes that help us to fund things like our roads, bridges, and schools without having to raise taxes.

If you have a question for "The Mailbag," please send me an email with the subject line "Mailbag." I can't promise that every one of your questions will run, but we do read them all and try to respond. And let us know if we can use your name, or if you'd prefer to be anonymous.

Email Your Questions

Footer with social media icons (Facebook, LinkedIn, Instagram, Twitter, YouTube) and contact information for Illinois State Treasurer Michael W. Frerichs, 1 East Old State Capitol Plaza, Springfield, IL 62701. Includes a 'Contact Us' button.

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