



# OFFICE OF ILLINOIS STATE TREASURER

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## Treasurer's Office Hopes to Reunite Illinois Residents with Extra Holiday Cash

**SPRINGFIELD** – Illinois State Treasurer Michael Frerichs encourages Illinois residents to check the office's unclaimed property database, [I-Cash](#), for a little extra spending money this holiday season. The unclaimed property division has paid claims valued at more than \$160 million this year, with its largest claim valued at just over \$1.3 million.

"The holiday season is the perfect opportunity for individuals to check the I-Cash [website](#) for any unclaimed cash or property," said Frerichs. "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."

One in four people who check the I-Cash database find property. Businesses, non-profits and units of local government also can have unclaimed property to claim. Typically, the value submitted to the treasurer's office does not reflect an oversight by these leaders. Additionally, each could have unclaimed property it is required to submit to the treasurer's office annually. This is accomplished through "holder" reports that are available on the treasurer's [website](#).

The Illinois treasurer's office is the custodian of unclaimed property including lost bank accounts, insurance policy proceeds, and forgotten safe deposit boxes. Items are surrendered after private entities tried for at least five years to locate the owners. Because thousands of items are surrendered each year, residents should check I-Cash every six months. Visit [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH) to find out if you or someone you know has property to claim.

### 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.

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