



OFFICE OF ILLINOIS STATE TREASURER

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State Treasurer Michael Frerichs Returns \$15,328 to Lutheran Social Services of Illinois

One of the Largest Statewide Service Providers
Serving Illinois Since 1867

SPRINGFIELD – An early holiday gift is being delivered to Lutheran Social Services of Illinois.

The Des Plaines-based non-profit social services organization is receiving \$15,328 in unclaimed cash that was surrendered to Illinois State Treasurer Michael Frerichs' office, which is responsible for safeguarding unclaimed property.

“While we always work hard to give back unclaimed property to the rightful owners or heirs, we make an extra effort at this time of year to return money to non-profits because their generosity, kindness, and caring acts help so many people,” Frerichs said. “Our staff feels fortunate to play a small role in making the holiday season a little brighter for people who might be going through a challenging time.”

The \$15,328 total being returned to LSSI consists of 42 cash properties from various sources, such as uncashed checks, insurance payments and vendors' credits and refunds. The individual amounts range from one cent to \$4,876, and the overall total includes \$1,640 in interest paid on the assets.

Lutheran Social Services of Illinois was founded in 1867. During the fiscal year ending June 30, 2022, LSSI served more than 42,000 children, adults, seniors and families through more than 50 offices across Illinois. The organization's programs include foster care, mental health services, alcohol and drug treatment, affordable senior housing, home care services for older adults, residential programs for people with developmental disabilities, and programs that help people and families impacted by incarceration.

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“Any family or individual can appreciate how much receiving unanticipated cash can help, particularly during the holidays, but it’s especially meaningful for nonprofit organizations who use the money to provide critical services,” said Mark A. Stutrud, LSSI President and CEO. “We’re deeply appreciative that the Treasurer’s office has streamlined the process for receiving unclaimed property. This can make such a difference in the lives of our clients, whether it’s using the money to support our vital programs or providing a Christmas present to a child who might otherwise go without.”

Illinois’ unclaimed property program – also known as ICash - is one of the state’s oldest consumer protection initiatives. In Illinois, the state treasurer is tasked with safeguarding unclaimed property, such as unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. Illinois holds more than \$3.5 billion in unclaimed property.

Since 2015, Frerichs’ office has returned more than \$1.5 billion in unclaimed property, a record-setting amount since the program was established in 1961.

The state treasurer is legally required to return the property to the rightful owners no matter how long it takes. Individuals can search the state treasurer’s database for their name or the name of their business or non-profit at www.illinoistreasurer.gov/ICASH.

About the Treasurer

As Illinois State Treasurer, Michael Frerichs (FRAIR'-iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$52 billion. The portfolio includes \$26 billion in state funds, \$17 billion in retirement and college savings plans and \$9 billion on behalf of local and state governments. Frerichs’ office protects consumers by safeguarding more than \$3.5 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities to save without losing government benefits, and removing barriers to a secure retirement. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

About Lutheran Social Services of Illinois

Serving Illinois since 1867, Lutheran Social Services of Illinois (LSSI) is a nonprofit social service organization of the three Illinois synods of the Evangelical Lutheran Church in America (ELCA). LSSI is one of the largest statewide social service providers. The organization provides critical programs for Illinois residents including foster care; mental health services; alcohol and drug treatment; senior services including affordable housing and home care; residential programs for people with developmental disabilities; and services that help people and families who have been impacted by incarceration.

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