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Treasurer's Note

February 12, 2025

Honestly, Abe Lincoln Banked in Springfield

Today in Illinois, we celebrate the birth of our 16th and greatest president. I added "in Illinois" because much of the country no longer celebrates his birthday. They just celebrate Presidents Day.

Only five states still officially recognize Abraham Lincoln's birthday, and I am proud that Illinois is one of those. I may be biased towards a tall, lanky, sometimes-bearded politician from central Illinois, but many historians would agree with me that he was special.

Last year, I wrote about several of the connections that our office's downtown Springfield headquarters has to Honest Abe. Recently, we added another.

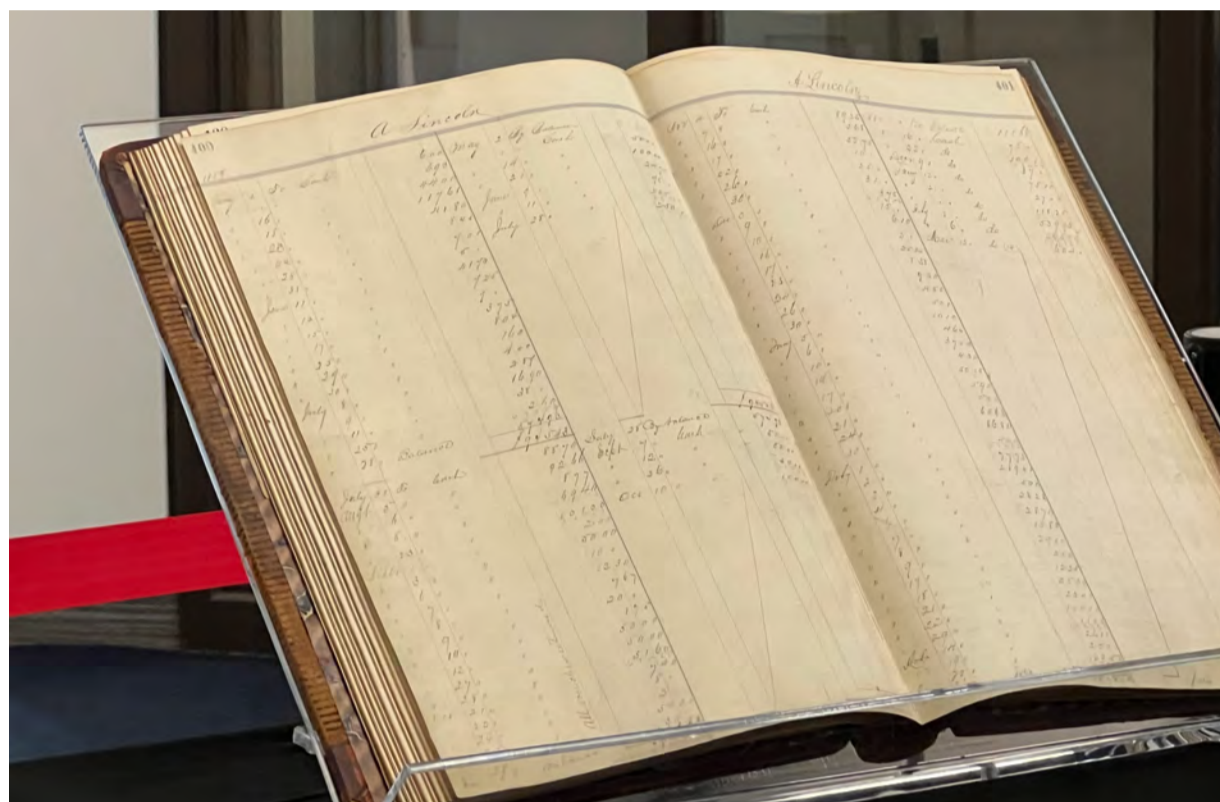


We produced the above video about our newly added piece of Lincoln history. Take a look.

Our building is on the site where Lincoln once banked at the Springfield Marine & Fire Insurance Co., where he opened an account with \$310. Back when he was a customer during the 1850s, Lincoln would deposit and withdraw funds, and those transactions were recorded in a ledger. You can learn more about his banking activities here.

The bank kept that ledger, and eventually it ended up with Chase Bank at its New York headquarters.

The original ledger is around 175 years old and needs to be preserved, so a facsimile was created. On February 10, Chase Bank presented us with a copy to display in our building.



Abraham Lincoln's banking records in this replica ledger are on display in the lobby of my office in Springfield.

We are proud to share this bit of Lincoln history and hope it becomes part of the "Looking for Lincoln" attractions. We love sharing our history and encouraging more tourists to experience and learn more about our home-state president.

Helping draw more visitors to Springfield is good for our economy. I feel that Lincoln would agree. He was a big booster of his adopted hometown.

I like to think we have something else in common with Abraham Lincoln. As a state representative and later as a member of Congress, he wanted to encourage economic development for Illinois and advocated for "internal improvements." Today, we call that investing in infrastructure.

Early in his career, Lincoln called for support for building roads, canals, and bridges. As president, he pushed for a transcontinental railroad and land-grant colleges. Those projects produced a lot of economic benefit for our state and our country.

In Illinois, we created the nation's first infrastructure investment fund in a State Treasurer's Office. In addition to things that Lincoln would recognize, like roads and bridges, we also will be investing in communications infrastructure, renewable energy and transmission, affordable housing, and data centers that our businesses need to compete and succeed.

In addition to helping our businesses, we will be making money off these investments. This money can be reinvested in our schools, our healthcare, and our public safety.

There's a quote that often gets attributed to Lincoln, which I think is good advice: "I like to see a man proud of the place in which he lives. I like to see a man live so that his place will be proud of him."

I am proud to be from the Land of Lincoln, and I hope that by following his example, others will be proud of our work.

Sincerely, Michael

Celebrating Leaders during Black History Month



February is Black History Month, and I am proud that my office celebrates and recognizes the successes of African Americans in many fields. Watch this video of our celebration in Chicago!

Black History is Illinois history. Last week in Chicago, I was honored to celebrate these eight leaders who make our state a better place:

- Honorable Jesse White, former Illinois Secretary of State and beloved public servant — Outstanding Service in Leadership Award
Curtis Granderson, Retired Major League Baseball player, founder of curtisgrandersonfoundation.org — Outstanding Commitment to Sportsmanship Award
Stephanie Hart, owner of Brown Sugar Bakery — Outstanding Service in Business Award
Harry Lennix, actor (whose recent work includes "The Blacklist" and "Billions") and founder of the Lillian Marcie Center — Outstanding Achievement in Arts & Humanities Award. TaRon Patton, accepted on his behalf.
Dr. Katrina E. Bell-Jordan, president of Northeastern Illinois University — Outstanding Commitment to Education Award
LaVonté Stewart, founder & executive director of Lost Boyz Inc. — Outstanding Commitment to Community Service Award
Chynna Hampton, equity director of Climate Jobs Illinois — Outstanding Achievement in Workforce and Labor Award
Elgie R. Sims, Jr., Illinois state senator, 17th District, and recently elected chair of the Council of State Governments — Outstanding Commitment as an Elected Official Award

We will host a Black History Month celebration recognizing Downstate leaders on February 18 in Springfield. Watch for news about that in an upcoming newsletter!

Tax Day Will Be Here Soon, and We Can Help You



Dreading the annual scramble to file your taxes? This year, be in control. Thanks to the Illinois Financial Wellness Hub, you have access to a comprehensive — and free — online course designed to help you prepare for tax season and navigate it with confidence.

Whether you're a seasoned tax-filer or just starting out, this course is for you. We'll break down everything you need to know, such as:

- Important terms to know when filing your taxes
How your taxable income bracket affects your tax rate
The difference between the standard deduction and itemizing
What to expect after filing your taxes

Best of all, we save your progress as you go. Work on what you have time for now, then finish up (or come back to review) later.

Start the Tax Course



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