



OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE

February 6, 2023

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Treasurer Frerichs Invites Nonprofits to Apply for \$200,000 in Grants Available Through Charitable Trust Program

Application Period Open Through March 31

SPRINGFIELD – Small nonprofits that provide people with food or workforce and economic development assistance are encouraged to apply for funding through the Charitable Trust Stabilization Program, Illinois State Treasurer Michael Frerichs said today. Grant applications will be accepted through March 31.

“The Charitable Trust program offers an excellent opportunity for small non-profit organizations to have an even greater impact on the people they serve,” said Frerichs, whose office manages the program. “These grants will play an important role in helping organizations to fulfill their missions of feeding, employing, and training people in need.”

The Charitable Trust Stabilization Fund assists small nonprofits with annual budgets of \$1 million or less. The fund’s money comes from filing fees that nonprofits pay when incorporating in the state of Illinois – not from personal or property tax dollars.

For the first grant cycle of 2023, up to \$200,000 is available. The maximum award amount is \$20,000 for each organization. An independent 11-member committee, which oversees the management and guidelines of the fund, will select the grant recipients.

Previous grant recipients are eligible to apply if the term of their grant has been complete for at least one calendar year.

Since the grant program was established in 2017, more than \$3.9 million has been awarded to 192 nonprofit organizations through the Charitable Trust Stabilization Fund.

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The second Charitable Trust grant cycle of 2023, running from July 1 to September 30, will award grants to nonprofits that provide people with housing or workforce and economic development assistance. Visit ilcharitabletrust.com to complete an application online or contact the treasurer's office at (217) 836-4590.

About the Illinois 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.

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