



# OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

July 1, 2015

CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

## **Illinois Treasurer Michael Frerichs Seeks to Reunite Residents with Assets, Mementos** *\$106.8 Million Available from Lake County*

**SPRINGFIELD** – Illinois State Treasurer Michael Frerichs’ staff will be in Grayslake on July 9 to help reunite citizens with unclaimed property through the I-Cash program.

In Lake County, an estimated 300,000 people have unclaimed cash or property safeguarded by the Treasurer’s Office. The value exceeds \$106.8 million. Statewide, the Treasurer secures more than \$2 billion in unclaimed cash and property on behalf of Illinois residents.

“Jewelry, coins, and family mementos tucked away in a safe deposit box are common examples of items that we hold for safe keeping as we try to locate the proper owners,” Frerichs said. “These items do not belong to the state and should be returned to their rightful owners.”

Representative Sam Yingling invited the I-Cash Unclaimed Property team to the Grayslake Public Library Community Room from 6 p.m. - 8 p.m. on July 9. The library is at 100 Library Lane. The Treasurer’s Office never charges money for its assistance to reclaim cash or property.

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](http://www.illinoistreasurer.gov) or call 217.785.6998.

### **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 secured retirement. As the state’s Chief Investment Officer, he actively manages approximately \$25 billion. Currently, 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 principal 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.

###