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Treasurer's Note

January 29, 2025

Returning Your Money to You

Today's newsletter focuses on my office's [unclaimed property](#) program, which works to return missing money to you, and our [Illinois Funds](#) program, which is an investment tool for local units of government.

In a couple of days, we will mark [National Unclaimed Property Day](#). It may not be as exciting as New Year's Eve, as inspiring as [Memorial Day](#), or as romantic as Valentine's Day, but it might be more financially rewarding for you.

Every Feb. 1, we encourage people to check to see if we are holding money that has gone missing. You can check our [I-CASH website](#). If you have lived in other states, you can search nationwide by visiting <https://missingmoney.com/>, the official site of the National Association of State Treasurers.

You may think that you keep track of your money, but maybe your money never got to you. Every year, we send our auditors to companies and financial institutions. And every year we find that some businesses are holding on to money that doesn't belong to them. We have found literally billions of dollars that belongs to Illinois residents. And we want to reunite people with their money.

That's why I've worked to modernize how we do that.



Last spring, I announced some good news: that during my time as Illinois State Treasurer, we have returned more than \$2 billion in unclaimed property. That was a record-breaking amount, and we continue to add to that record. State Senators [Robert Martwick](#) and [Mary Edly-Allen](#) joined me in noting the historic achievement.

Many people can now claim their funds by simply filling out an [online form](#). About 55% of the time, our computer system determines that it is highly likely to be you claiming your money. In those cases, you don't need to submit anything else, and our staff doesn't have to review your data. Since we started the Fast Track program in 2018, more than 760,000 people have been reunited with over \$107 million.

If you have a complicated claim, we have tried to make it easier. Now you can snap a photo of documents and simply upload them to our [website](#). No more paying to make a photocopy and mailing it to our office. We are continuing to streamline claims, and for constituents with straightforward claims they can expect less red tape.

Even with these changes, many people were not claiming their money. So, we went to the General Assembly and changed the law.

Now we have the legal authority to compare our records with other state databases, information that already has been gathered. When we find and verify a match, we can simply mail a check to people we have found.

This [Money Match](#) program has now returned more than \$102 million to nearly 423,000 people in Illinois.

Today around 77% of people get their money through FastTrack or Money Match.



When Woodstock Willie comes out of his tree trunk home on Feb. 2, I hope he sees a lot of unclaimed property that's been claimed by Illinoisans. Woodstock, Illinois, hosts [Groundhog Days](#) every year in honor of the famous Bill Murray movie.

These changes have made a difference.

When I came into office in 2015, the Treasurer's Office was returning around \$60 million per year to about 60,000 people.

Last fiscal year, we [returned](#) \$301 million to 321,558 Illinois residents.

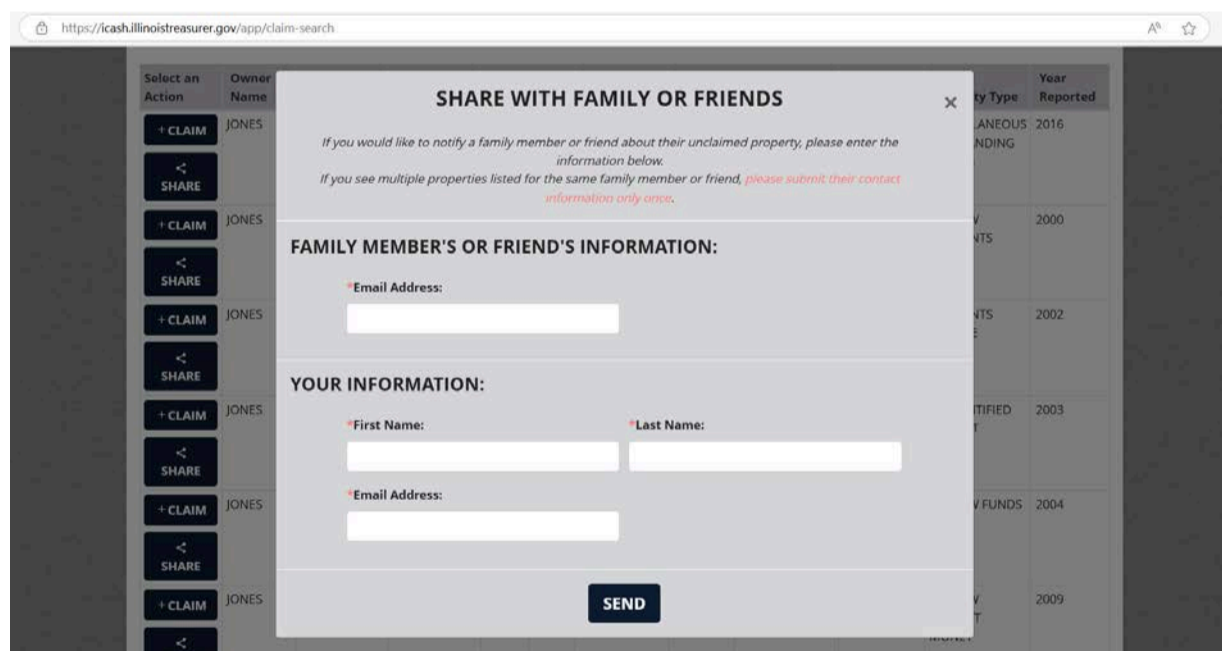
Now, some claims are still going to be complicated. When [large amounts](#) are at stake, or when someone is claiming to be an heir or the owner of a dissolved business, we need to make extra sure we are paying the right person.

Overall, our changes have meant a lot more money going back into the pockets of Illinoisans. We are not talking about large amounts per person -- the median amount is around \$75. That means those getting money are much more likely to spend their "found" funds at a local business or take someone out to eat at a local restaurant. Getting that money moving through our local businesses does a lot more good for our state than it does sitting with a large out-of-state corporation.

I hope you check our [website](#) on National Unclaimed Property Day but if you miss it, it is free to check 365 days a year. And remember the odds of "winning" are much higher than for Mega Millions or Powerball. We find that about 1 in 4 adults who search the website find something that belongs to them!

Sincerely,
Michael

Share the Wealth!



Here's a screenshot of what the "share" feature on I-CASH looks like.

Treasurer Frerichs talked above about checking to see if we have money waiting for you on [National Unclaimed Property Day](#), but you don't have to just search your own name in our [I-CASH database](#). Our "share" button means you can search the names of family members and friends and let them know if the Illinois Treasurer has money waiting for them.

It's easy to do. Search their name, and if you spot it among all the unclaimed property, click the "share" button and provide their email address. We will notify them by sending an email that mentions the unclaimed property, along with your name as the person who spotted it. Then, that individual can start the process of getting their money back.

Check out [I-CASH](#) today!

Do You Have Missing Money?

Another Top Rating for The Illinois Funds



Illinois Treasurer Michael Frerichs often says his office can't solve all of the state's problems, but it can be part of the solution.

An outside firm recently recognized those efforts, once again giving the top AAA rating to the office's [Illinois Funds](#) program. The Illinois Funds is a way for local governments like villages, libraries, school districts and the like to pool their money and earn investment dollars.

Last year, the Illinois State Treasurer's Office earned a record \$1.07 billion for the Illinois Funds.

"Every dollar we can earn through safe, smart investing is a dollar that local governments that take part in Illinois Funds don't have to raise in property taxes or cut from vital services," Treasurer Frerichs noted.

The Illinois Funds have consistently received an AAA rating since he took office. Read more about what Fitch Ratings had to say [here](#).

Learn More about Illinois Funds

Footer with social media icons (Facebook, LinkedIn, Instagram, Twitter, YouTube) and contact information for Illinois State Treasurer Michael W. Frerichs, 1 East Old State Capitol Plaza, Springfield, IL 62701. Includes a 'Contact Us' button.

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