



# OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE

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## Treasurer Frerichs Encourages Non-Profits to Apply for \$250,000 Available Through Charitable Trust Program

*Application Period Open Now Through March 31st*

**SPRINGFIELD** – Small non-profits that provide food, housing assistance, and workforce and economic development can apply for funding through the Charitable Trust Stabilization Program, Illinois State Treasurer Michael Frerichs said today.

“We are excited to kick off the new year with up to \$250,000 available to small non-profits,” Frerichs said. “We all are experiencing the impact of the pandemic and this funding will help valuable organizations continue their mission to feed, house, and employ those in need.”

The Charitable Trust Stabilization Fund assists small non-profits with annual budgets of \$1 million or less. Money comes from filing fees non-profits pay when incorporating in the state of Illinois, not personal or property tax dollars.

For this grant cycle, up to \$250,000 is available to be split between 10 non-profits. The maximum award amount is \$25,000 for each organization. Close to \$3 million has been awarded to 134 non-profit organizations through the Charitable Trust Stabilization Fund since the program was established in 2017. Awardees are selected by an 11-member board, which oversees the management and guidelines of the fund.

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

Applications will be accepted through March 31 for this first cycle. The second cycle runs from July 1 – September 30, 2021. Visit [ilcharitabletrust.com](http://ilcharitabletrust.com) to complete an application online or contact the treasurer’s office at (217) 836-4590.

### **About the Illinois Treasurer**

Mike Frerichs is a Democrat from Champaign. As Illinois State Treasurer, Frerichs is the state’s Chief Investment and Banking Officer and actively manages approximately \$35 billion. The portfolio includes \$16 billion in state funds, \$13 billion in retirement and college savings plans

and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. 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 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.