



# OFFICE OF ILLINOIS STATE TREASURER

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## Treasurer Frerichs' I-Cash Program Returns Record-Breaking \$159 Million to Individuals, Employers and Non-Profits

**SPRINGFIELD** – A record-breaking \$159 million in forgotten cash and stock was returned to individuals, employers and non-profits by the state treasurer's office this past fiscal year, Illinois Treasurer Michael Frerichs said today. It is the largest amount in the program's history and exceeds last year's total by about \$4 million.

More than 58,000 claims were fulfilled with an average value of \$2,744. This was accomplished despite the budget impasse because unclaimed property money is held forever and is completely separate from the funds used to pay state bills. The state's fiscal year is July 1 to June 30.

"I meet many people who are surprised to see their names on our unclaimed property list," Frerichs said. "Checking the list is easy and the money will be put to better use in the hands of its owners rather than the state's vault in Springfield."

In Illinois, the state treasurer is tasked with safeguarding unclaimed property, such as unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. Illinois holds more than \$2 billion in unclaimed property. Individuals can search a database for their name or the name of their business or non-profit at [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH).

Frerichs' office never charges money to search the database or return unclaimed property.

### 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 secure retirement. As the state's chief investment officer, he actively manages approximately \$25 billion. 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 capital 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.

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