



## **OFFICE OF ILLINOIS STATE TREASURER**

MICHAEL W. FRERICHS

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**CONTACT:**

Eric Krol 312.814.1252  
(Treasurer)

Sandy De Lisle 847.287.8031  
(Shelter)

### **Illinois State Treasurer Michael Frerichs Returns Record \$303 Million to People, Businesses, Nonprofits in Fiscal Year 2025**

#### ***\$200,000 to Orphans of the Storm Animal Shelter in Lake County***

Illinois State Treasurer Michael Frerichs returned a record \$303.8 million in missing money to nearly 312,000 residents, businesses and organizations through the I-CASH program during Fiscal Year 2025.

Frerichs marked the record-breaking total by presenting a check for more than \$200,000 to the Orphans of the Storm animal shelter in Riverwoods. The money comes from a late Lake County woman who named the shelter as a beneficiary of her life insurance policy.

“We made common-sense changes to I-CASH to return more money to more folks, and we are proud to set records,” Frerichs said. “But we’re even more proud of helping people. One of my biggest fights was to take on insurance companies to make sure life insurance benefits rightfully end up with the people and organizations they were left to.”

This gift represents a meaningful and impactful contribution to Orphans of the Storm and comes as the shelter approaches its 100th anniversary and is actively planning for the next century of compassionate animal care.

“We are deeply grateful for this generous gift and for Treasurer Frerichs’ leadership in making sure it reached us,” said Michelle Shields, Volunteer President of the Board of Directors at Orphans of the Storm. “For nearly a century, our shelter has been part of the fabric of this community. We have connected people and animals through love, care, and second chances. This support honors that legacy and helps us build toward a future where every animal has a safe place to land and a family to call their own.”

I-CASH is one of Illinois’ oldest consumer protection initiatives. The Illinois State Treasurer’s Office is tasked with safeguarding and returning unclaimed property, including the contents of overlooked safe deposit boxes, unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. The Illinois Treasurer is legally required to return unclaimed property to its owner or heirs, no matter how long it takes.

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The record-setting \$303.8 million Treasurer Frerichs returned in missing money broke last year's mark, which was \$301 million.

"It's not just people we return money to, but businesses and organizations as well," Frerichs said. "We encourage business owners and nonprofit groups to check the I-CASH site to see if we have money waiting for them to claim."

The Enhanced Money Match program is a key driver in this success, taking the "claim" out of unclaimed property by automatically returning money without the need to file a claim after some information is electronically verified. This summer, a record-breaking 600,000 people will receive \$45 million in money they didn't even know they had coming.

Most of the matched claims in this Enhanced Money Match round equal \$50 or less, though some people can have multiple claims and their checks will amount to much more. Frerichs' office founded the Enhanced Money Match program in 2018 and has since returned more than \$130 million to more than 870,000 people.

All told, Frerichs has returned more than \$2.3 billion in missing money during his time in office. When Frerichs first became Treasurer, there were 60,000 claims paid a year. Today, more than 300,000 claims are paid a year, owing in no small part to Frerichs' complete restructuring of the missing money process. The State Treasurer's Office added electronic claims and eliminated red tape that slowed small-money claims.

Frerichs also added a Friends and Family "share" feature. When visitors to the I-CASH website come across the name of someone they know, they can select the "share" icon and provide the email address of their friend or relative. Frerichs' office will notify the individual by sending an email that mentions the missing money along with the name of the friend or relative who spotted it. Then, that individual can start the process of retrieving their missing money.

Last year, Treasurer Frerichs [unveiled](#) a Spanish-language [missing money website](#). The site works the same way as its English-language counterpart. People enter a name and city or ZIP code into the search box, and if there's a match, they can start filing a claim online.

When the Treasurer's Office's safe deposit boxes fill up, unclaimed items go up for auction after 10 years of private and public attempts to locate the owner or heirs. The next live unclaimed property auction will be on Saturday, Aug. 16 at 11 a.m. at the Lincoln Stage during the Illinois State Fair, with a preview of items starting at 9 a.m. All auction proceeds are held in perpetuity for the rightful owners or their heirs.

Illinois is a national leader in the unclaimed property space and is frequently consulted by other states' leaders who are seeking to reform their unclaimed property laws, rules, and procedures.

The Illinois State Treasurer's Office recommends that people check at least twice each year at [icash.illinoistreasurer.gov](http://icash.illinoistreasurer.gov) to see if missing money is waiting for you.

### **About the Illinois Treasurer**

The Illinois State Treasurer's Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions with money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state's largest consumer-protection initiative, the missing money I-Cash program, which has returned a record-breaking \$2.3 billion since Frerichs was elected.

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For more news about the State Treasurer's Office, please sign up for our [newsletter](#) and follow Treasurer Frerichs on Instagram at [ILTreasurer](#), Threads [@iltreasurer](#), [LinkedIn](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#).

### **About Orphans of the Storm**

Orphans of the Storm (OOTS) takes responsibility for each and every dog and cat who reaches its doors, compassionately sheltering them with the highest standard of care. Guided by a commitment to promote adoption, and humane treatment, reduce pet overpopulation and to keep people and pets together, OOTS aims to create a more compassionate community.

Orphans of the Storm is conveniently nestled between the North Shore communities of Deerfield and Buffalo Grove on nine acres, just 1.5 miles off I-94. The buildings include three dog wings with outdoor access, cat housing, office space, and a small clinic. Outdoor facilities include numerous kennel runs, dog meet-and-greet spaces, the Jim Farmer Memorial Dog Enrichment Park, and a seven-acre wooded nature trail. It is a beacon of hope for homeless cats and dogs in Northeastern Illinois and beyond and has found loving homes for over 150,000 dogs and cats.

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