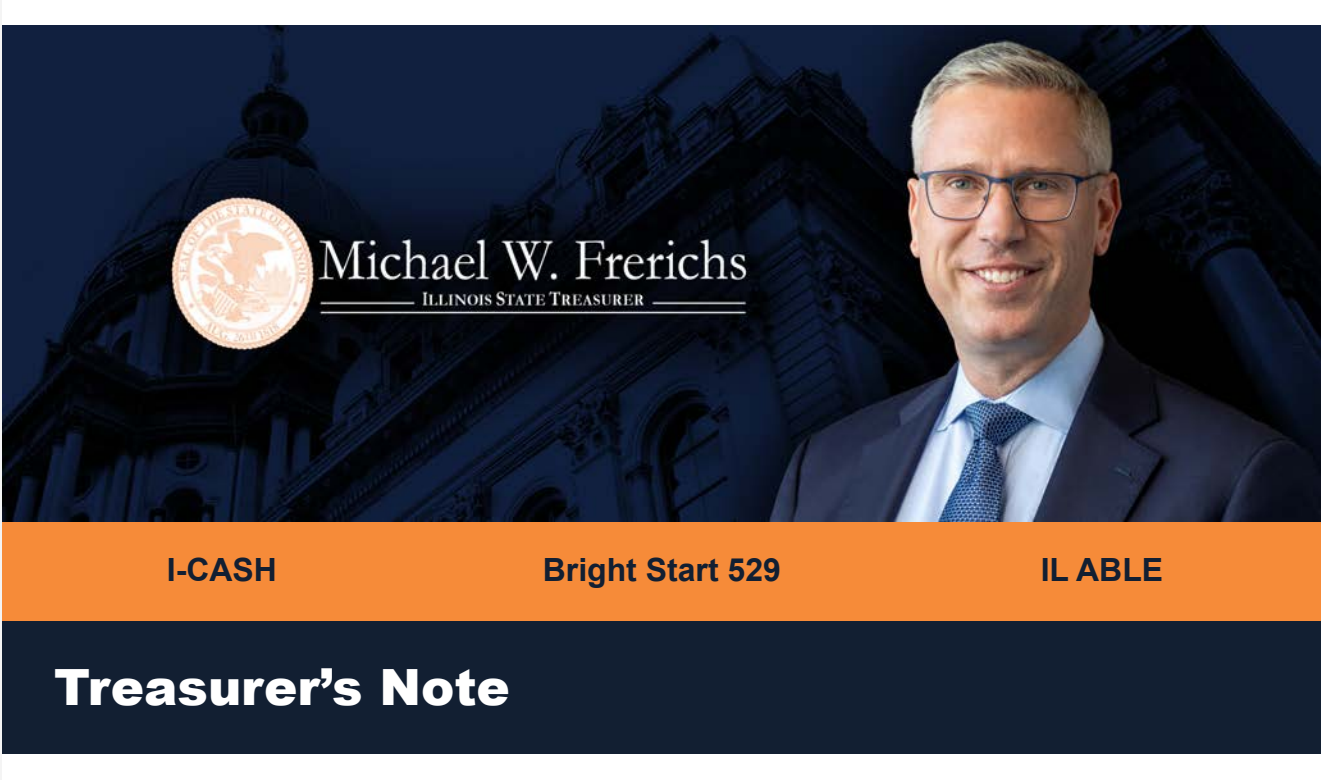


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### Treasurer's Note

June 17, 2025

#### Support Young People as They Choose Their Path

The selection of a new pope last month and the [joy it brought](#) to so many across Illinois got me thinking about my Grandma Roessler.

Growing up, she was the grandparent [I was closest to](#). She only completed the seventh grade before she dropped out of school to help support her family. Although college wasn't an option for her, it was important that at least someone in her family went.

Grandma Roessler was a very religious person. She didn't just attend church on Sundays. She taught Sunday School and helped run Vacation Bible School. She participated in a women's Bible study. She volunteered to help out at church funerals. And every Monday, she would meet her friends at church and sew quilts for the needy.



Grandma Roessler was a strong and constant presence in my life from the beginning.

She wanted each of her eight children and 18 grandchildren to be happy and healthy. I'm also pretty sure that she hoped at least one of them would become a Lutheran pastor.

As a teenager, I sang in a church choir. I was the first kid in my class to complete confirmation studies. I was president of our church youth organization. And at least a couple of times, I delivered the youth sermon on youth Sundays.

Grandma made it a point to let me know her friends would tell her I would make a good minister someday. I think this was her way of pushing me toward the ministry.

Near the end of high school, I told her that I had been accepted to Yale University. I have never forgotten her response: "Couldn't you get into a good Lutheran college? Like Augustana, or Wartburg, or Luther?"

She was [not the only person](#) in my family who was disappointed by my decision.



I loved all my grandparents, but I spent the most time with Grandma Roessler. She lived next door to us for much of my childhood, and I practically wore out a path walking to and from our houses.

We can want our children or our grandchildren to pursue a particular career. We have much more life experience and think we know what is best for them. We can push them and incentivize them, but ultimately, they are going to do what they want to do.

We can be prepared to help them for whatever path they choose, however. Most parents want their children to earn a good salary and be financially stable. Their chances of achieving that are far better with some education, skills training, or an academic credential.

By saving in a 529 account like [Bright Start](#) or [Bright Directions](#), you are putting away money and growing it. That money can be used for a university, community college, vocational program, technical school, or even an apprenticeship. Grandma Roessler would be happy to know that the money can be used for divinity school, too. I am hopeful that soon the money also can be used for training programs that result in certification.

Choosing Yale over a good Lutheran college wasn't the last time I disappointed Grandma. We had a repeat when I chose to run for office instead of going to divinity school. I told her that I knew she wanted me to help people through the church. I also wanted to serve my neighbors, but I would try to do that through public service.

I think that helping give more children, more opportunities is a good way of honoring Grandma Roessler. If you agree, consider setting up a college savings account or contributing to one for a child, grandchild, niece, nephew, or a special young person in your life.

It's always a good time to start an account or make a contribution into one. You will be helping support a young person in your life on whatever path they choose.

Sincerely,  
Michael

P.S. Do you have children already in college? It's not too late to open a 529 and take advantage of the state tax benefit. Or if your children are attending an Illinois public or private not-for-profit college or university, and have exhausted their federal loan opportunities, consider our Student Empowerment Fund. We have partnered with two lenders to offer three types of student loan with interest rates that are lower than you might expect. Learn more [here](#).

#### Bid Now on Sports Cards, Star Wars Items, & More



These vintage basketball cards, along with many other distinctive items, are now available for you to bid on during the unclaimed property auction, which ends June 22.

You can bid now on Chicago Cubs legend Ryne Sandberg's rookie baseball card, "Star Wars" comic books, a Yoda Pez dispenser, Elvis Presley coins and a range of other memorable items in the Illinois State Treasurer's Office unclaimed property auction. The [online auction](#) runs through June 22.

The auction features a variety of sports collectible cards of iconic baseball, basketball, and hockey players, including Ernie Banks, Bob Gibson, Johnny Bench, Larry Bird, Magic Johnson, Wayne Gretzky and Gordie Howe.

Hundreds of other items are available for you to bid on. Among them:

- Vintage pocket watches and other jewelry
- Currency notes from various countries, including sheets of uncut U.S. \$10 bills
- 10 one ounce .999 fine silver bars and rounds
- A 1995W \$50 Gold Eagle coin
- Stamp collections

"Everyone is welcome – and encouraged – to explore our online auction. It isn't meant only for collectors. The online auction is a convenient way for people to add to a personal collection or find a distinctive gift, like a Pez dispenser with Yoda's head," said Illinois State Treasurer Michael Frerichs, whose office oversees unclaimed property in Illinois.

A total of 200 lots will be auctioned, some featuring multiple items. To view auction items, go to the [catalog](#) on the HiBid website.

Prospective bidders first must sign up on HiBid and create an account. You can do that in a couple of ways. One is to go to [hibid.com](#) and click on "Create Account" and fill in your information. Another is to go to the [catalog](#), scroll down, and click on "Register to Bid." For questions, call 217.557.8567.

The Treasurer's Office is the custodian of unclaimed property, including lost bank accounts, insurance policy proceeds, and the contents of safe deposit boxes. Items are surrendered to the Treasurer's Office after private entities have tried for several years to locate the owner. Items considered for auction typically have not been touched by their owners for 10 years. All auction proceeds will be held for the rightful owners, no matter how long it takes.

An estimated one-in-four adults in Illinois who search the state's unclaimed property [website](#), also known as I-CASH, find missing money that should be returned to them. Visit the I-CASH website at [www.illinoistreasurer.gov/ICASH](#) to find out if any missing money is waiting for you.



Welcome to "The Mailbag," which is your opportunity to [ask me](#) about topics like our programs, other state government functions, or anything else that interests you.

**Q.** There has been a lot of talk in the news lately about the dramatic ups and downs in the stock market over the past several months. Your website says you're Illinois' Chief Investment and Banking Officer. Is the state's financial situation getting worse because of the stock market's unpredictability? —**Anonymous**

**A.** It has been a turbulent time in the stock market. Trillions of dollars have been lost, and some regained. As far as state investments go, though, don't worry. Under state law, the State Investment Portfolio cannot invest in the stock market. The specific part of state law is Section 22.5 of the [Deposit of State Moneys Act](#), which spells out what kinds of investments the State Treasurer is permitted to make — like bonds, U.S. Treasury bills, and other high-quality bond investments. But the authority does not include direct stock ownership. You can find all of the investment funds that we manage inside [The Vault](#), our online resource for state financial and investment data.

If you have a question for "The Mailbag," please [send me an email](#) with the subject line "Mailbag." I can't promise that every one of your questions will run, but we do read them all and try to respond. And let us know if we can use your name, or if you'd prefer to be anonymous.

[Email Your Questions](#)



You can read important disclosures, including information about investments, fees, and risks related to Bright Start [here](#) and Bright Directions [here](#).  
Links to any third-party website do not constitute or imply an endorsement or referral.  
The Treasurer's Office is not responsible for the content or privacy practices of third-party websites.

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