



OFFICE OF THE ILLINOIS STATE TREASURER
MICHAEL W. FRERICHS

December 12, 2024

Re: Community Development Linked Deposit Programs

Dear Financial Institution,

The Office of the Illinois State Treasurer (“Treasurer”) would like to notify you of important updates regarding the Community Development Linked Deposit Programs, specifically Ag Invest.

In Calendar Year 2024, the Treasurer continued to witness an unprecedented surge in deposit requests under the Linked Deposit Programs. To date, the programs surpassed a remarkable milestone, exceeding \$1.3 billion in deposits placed with financial institutions throughout the State of Illinois.

This remarkable growth underscores the trust and confidence you have placed in our office. However, due to our current program balances we must continue to ensure the State Portfolio has sufficient liquidity to meet the state’s other funding needs and priorities.

Beginning January 1, 2025, the Treasurer will implement a maximum deposit limit of \$20 million on Ag Invest Programs until December 31, 2025. This has been increased from the \$10M funding threshold implemented in June 2024. Financial institutions that have surpassed \$20 million in Ag Invest Program deposits will not be approved for any additional funding for the remainder of Calendar Year 2025. All maturing Ag Invest deposits for Calendar Year 2025 will be eligible for renewal at the current funding level or at a reduced amount; however, applications must be received prior to the maturity date in order to maintain their current funding level.

Still in effect in 2025, all Ag Invest Operating Lines of Credit and Long-Term Ag deposits and renewal requests will remain at a spread of up to 2.75%. The Treasurer’s website contains the current application for each program. Beginning January 1, 2025, all Ag Invest deposit requests must be presented on the posted applications from the website, or they will not be considered for funding.

To stay updated on any announcements regarding the programs, we urge you to visit the [Invest in Illinois Daily Rates page](#) on the Treasurer’s website.

State Capitol
Room 219
Springfield, IL 62706
Phone: (866) 458-7327
Fax: (217) 785-2777
TTY: (866) 877-6013

555 West Monroe Street
14th Floor
Chicago, IL 60661
Phone: (866) 458-7327
Fax: (312) 814-5930
TTY: (866) 877-6013

Marine Bank Building
1 East Old State Capitol Plaza
Springfield, IL 62701
Phone: (866) 458-7327
Fax: (217) 524-3822
TTY: (866) 877-6013

We sincerely appreciate your continued participation in the Treasurer's Linked Deposit Programs. Our goal remains to provide you and your customers with the best possible experience with our office.

Thank you for your understanding and support. Please feel free to reach out to me at rhuston@illinoistreasurer.gov if you have any questions.

Sincerely,

Rebecca Huston

Rebecca Huston
Director of Invest in Illinois
Illinois State Treasurer's Office

State Capitol
Room 219
Springfield, IL 62706
Phone: (866) 458-7327
Fax: (217) 785-2777
TTY: (866) 877-6013

555 West Monroe Street
14th Floor
Chicago, IL 60661
Phone: (866) 458-7327
Fax: (312) 814-5930
TTY: (866) 877-6013

Marine Bank Building
1 East Old State Capitol Plaza
Springfield, IL 62701
Phone: (866) 458-7327
Fax: (217) 524-3822
TTY: (866) 877-6013