



# OFFICE OF ILLINOIS STATE TREASURER

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## **Frerichs Announces Online Auction of Unclaimed Property** *March 27-31 Online Auction of Items Unclaimed for at Least 10 Years*

**SPRINGFIELD** – Collectible coins, paper money, watches and camera equipment are among the nearly 500 items worth approximately \$32,000 to be auctioned online March 27-31.

“For most people, it is difficult to believe that they might have overlooked an investment account or forgot an item in a safe deposit box. However, the thousands of names in our database shows that it happens too often,” Frerichs said. “While we cannot store the items forever, we can secure the proceeds and return the value to the proper owner.”

Items include a 1926 U.S. twenty dollar St. Gaudens, six 1917 one dollar large notes, a Leica camera along with lenses and accessories, two specialty watches (1 Omega Seamaster and one Lord Elgin), and a complete Lincoln Head Cent, Book One, 1909-1940. Items have been appraised by an outside vendor.

Auction participants can view items and register by clicking the auction link under the Resource Center on the right side of [www.illinoistreasurer.gov](http://www.illinoistreasurer.gov). For questions, call 217.557.8567.

The treasurer’s office is the custodian of unclaimed property, including lost bank accounts, insurance policy proceeds, unpaid rebate cards, and safe deposit boxes. Items are surrendered to the treasurer’s office after private entities have tried for at least five years to locate the owner.

Businesses, non-profits and units of local government also can have unclaimed property to claim from the database. Typically, the value submitted to the treasurer’s office does not reflect an oversight by these leaders. Additionally, each could have unclaimed property it is required to submit to the treasurer’s office annually. This is accomplished through “holder” reports that are available on the treasurer’s [website](#).

### **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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