



# OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE

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## **NOTE: UPDATED VENUE LOCATION**

### **Treasurer Michael Frerichs to Team Up with Zion Mayor McKinney, Sen. Bush & Rep. Mason to Reunite Residents with Unclaimed Property**

*\$160 Million Available for Lake County Residents to Claim*

**ZION** – Illinois State Treasurer Michael Frerichs, Zion Mayor Billy McKinney, Sen. Melinda Bush, and Rep. Joyce Mason are hosting an event to connect Lake County residents with cash and property owed to them through the Treasurer’s I Cash Program.

The event is set for **March 6, 2020** from **8 a.m. to 7 p.m.** at **Zion Police Station at 2101 Salem Boulevard in Zion, IL**. The event is free and open to the public.

“For most people, it is difficult to believe that they might have overlooked an investment account or forgot to pick up a final paycheck. However, the thousands of names in our database shows that it happens too often,” Frerichs said. “This money belongs to the residents of Illinois. It should be in their bank accounts rather than the state’s safe.”

“We appreciate our State Treasurer Michael Frerichs' commitment to the citizens of Zion and we hope to get a large turnout of our residents to find out if they have unclaimed property,” Mayor McKinney said.

In Lake County, an estimated 1 million properties are being held by the treasurer’s office. The value exceeds \$160 million. Statewide, Frerichs secures more than \$3 billion in unclaimed cash and property.

"It's the State Treasurer's duty to return money to taxpayers so please look carefully on the Treasurer's website to see if you have any funds that are being held by the state," Sen. Bush said. "This event is a way for us to help you discover and claim what's yours."

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“I’m excited to have the State Treasurer and his office here in Zion to help residents identify funds that are legally theirs, but have become unclaimed property of the state,” Rep. Mason said.

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 \$3 billion in unclaimed property. **The state treasurer is legally required to return the property to the rightful owners no matter how long it takes.**

Individuals can search the state treasurer’s database for their name or the name of their business or non-profit at [www.illinoistreasurer.gov/icash](http://www.illinoistreasurer.gov/icash).

### **About the Illinois Treasurer**

As Illinois State Treasurer, Frerichs is the state’s Chief Investment and Banking Officer and actively manages approximately \$30 billion. The portfolio includes \$13 billion in state funds, \$11 billion in college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. Frerichs’ office protects consumers by safeguarding more than \$3 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

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