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I-CASH Bright Start 529 IL ABLE

### Treasurer's Note

March 19, 2025

#### Deal with Change, or Get Left Behind

It's hard to miss all the talk about [March Madness](#) these days. It got me thinking about my own tournament run 38 years ago.

The Gifford Grade School eighth grade boys basketball team had a good run during the 1986-87 season. We won regionals, sectionals and played in the Sweet 16.

If you have seen me in person, you might suspect that I played a large role in our team's success. Back then, I was nowhere near as tall as I am today. I was the starting small forward, but far from the best player on our team.



Here's a photo from our game against the Carrollton Hawks. I'm wearing Number 12.

I think we had two dozen kids in our eighth grade class. Not only was our school small, so was our gym. Our court was smaller than most and there was little room between the out-of-bounds lines and the fans and cinder block wall behind one of the baskets.

We practiced on that small court almost every day, and I think it provided us with a home-court advantage. But at the state tournament, we played on a regulation high school court that was about 30% longer with more room between the backboards and out-of-bounds lines.

The different dimensions were disorienting and caused us to make some early mistakes, so we had to adjust how we lined up and how we played the game.

That's a good lesson for life. As much as we say that we like change, people are comfortable with the familiar. We can adapt and succeed, or we can stick with how we have always done something and get left behind.



A good team leads to success, both on and off the basketball court.

Since I became Treasurer, the world has continued to change, and we have tried our best to change and improve along with it.

Instead of sticking with the same [investment strategies](#), we saw there were safe investments that earned higher returns, and we worked with legislators to [change the law](#) to allow us to [bring in more money](#) for the state. People have changed the way they access the internet, so we changed our [website](#) and offered [an app](#) to access [college savings](#) accounts. Companies have used new schemes to avoid our toughest-in-the-nation [unclaimed property](#) laws, and we have adapted to return record [amounts of money](#) to Illinoisans (over \$2.2 billion to date!).

As the media landscape has changed, we also changed the way that we communicate with you, like through [this newsletter](#). If you would like to follow us in other ways, we are on [Facebook](#), [LinkedIn](#), [Instagram](#), and [YouTube](#).

The one thing that will not change is change. As the federal government is being altered, I am sure that it will cause us to rethink the best way to help the people of Illinois. I promise you that we will adapt, no matter what is thrown at us.

That will not change.

Sincerely,  
Michael

**P.S.** Caught up with my junior high basketball coach about that fateful game. He recalled that we were somewhat disoriented by the larger court and quickly fell behind 8-0. Then we settled down and played them evenly for the rest of the game. We couldn't overcome that early hole, however, and our playoff run ended that day.



My mom decorated the family van for the trip to Olympia High School in McLean County.

#### Be Prepared for Life's Curveballs



We've all had that dreaded feeling: Your car breaks down, or water starts dripping from your ceiling – and the repair must be made immediately. Any expense you aren't prepared for can be a challenge, but having money saved in an emergency fund can be a gamechanger.

Here's why it's important:

- **Peace of mind:** Knowing you have a financial cushion can reduce stress and anxiety.
- **Financial stability:** An emergency fund can help you avoid debt and maintain a healthy credit score.
- **Quick access to funds:** Having money a button-click away can help you take control of an emergency situation quickly and calmly.

#### Start Small

Most experts agree that you should eventually have three to six months' worth of living expenses in case of unexpected job loss. That's a lot of money! This amount can feel overwhelming, so it's important to start small and build consistently.

Setting an initial goal of \$500 and then building to \$1,000 can be a good place to start. This can make a difference when it's time to pay an unexpected bill for the mechanic or plumber. When you break this goal down into smaller amounts, it can feel even more achievable – you can reach \$1,000 in a year by saving \$20 per week.

Don't underestimate how small amounts can add up. Every dollar you contribute brings you closer to your financial goals. When you can, gradually increase your savings.

#### Free Tools & Resources

Sometimes the first step is the hardest. We are here to support you with free tools and resources on the Illinois [Financial Wellness Hub](#).

- Video: [What is an Emergency Fund](#)
- Interactive Graphic: [The Value of Emergency Funds](#)
- Course: [Setting Up an Emergency Fund](#)
- Talk to a Coach: [Schedule a Virtual Appointment](#)

Get Started with FinWell Hub

working for you

FEBRUARY State portfolio investment earnings:  
**\$115.9 million**

**\$70.9 million**  
was earned for cities, school districts and other units of government that take part in the Illinois Funds local government investment pool.

Michael W. Frerichs  
ILLINOIS STATE TREASURER



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