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Treasurer's Note

March 5, 2025

IL ABLE Accounts Can Reduce Anxiety

A few years ago, I visited a state facility for people with developmental and intellectual disabilities. I met with parents to talk about our [IL ABLE program](#). At the end, I received a thank you from one mother. That is not uncommon, but her reason made a big impression on me.

"Now I know that when I'm gone, my son will still be able to visit the dentist," I recall the mother saying.

That confused me. I was under the impression that [Medicaid](#) covered dental services.

The mother went on to inform me that Medicaid reimbursements for dental treatment were so low that most dentists couldn't, or wouldn't, provide the services.

"As a mother, I am perfectly happy to pay for my son's dental visits. But after I am gone, I won't have the ability to do that, and I worry about what will happen to my son's teeth. Now, with an [ABLE account](#), that's one less thing I have to worry about," I recall her saying.



Before [we created the IL ABLE program](#), people with disabilities receiving federal benefits, specifically Supplemental Security Income (SSI), could not have more than \$2,000 in assets or they would lose their benefits.

Now, thanks to IL ABLE, parents and relatives can contribute funds to an IL ABLE savings and investments account and the account can grow to \$100,000 before affecting SSI benefits. That money can be used for a myriad of expenses, such as health and wellness, education and job training, everyday needs, and many other expenses that can help maintain and improve health, quality of life and independence of that mother's adult child.

Importantly, funds in the IL ABLE account can be used for dental care that a Medicaid dental program might not otherwise cover.

So many parents of adult children with disabilities worry about what will happen to their children after the parent passes away. They want their children to have long, productive lives, but they worry about what will happen to them when the parents are no longer around to support them financially.

The mother I met that day was worried about exactly that, and the anxiety she expressed has stuck with me ever since. Our [IL ABLE savings program](#) cannot take away all of her stress, but it can alleviate some of it.

I often say that in the Treasurer's Office, we can't solve all of the state's problems, but that doesn't stop us from doing our part to solve some of them. An ABLE account cannot save parents from all their anxiety, but we want to do everything we can to reduce worry as much as we can.

While you may not be able to do everything to alleviate the concerns a parent has about the future of an adult child with a disability, you can do something to make their future more secure. If you know someone who would benefit from having an IL ABLE account, please share this message with them. You can find out more and sign up at [illinoisable.com](#).

Sincerely,
Michael

You can read important disclosures, including information about investments, fees, and risks related to IL ABLE [here](#).

WCIA-TV Telethon Helps Viewers Find \$1.2 Million



We partnered last week with WCIA-TV in Champaign for our first [I-CASH](#) Telethon of 2025. During the February 25 telethon, viewers called in to find out if the Treasurer's Office has any missing money to return to them.

In just one afternoon and evening, we helped viewers initiate 2,682 claims, totaling over \$1,243,000. That's a new record for our missing money telethons! Thank you to the team at WCIA-TV for working with us to make this event a huge success.

Watch the [video](#) above to see highlights from the telethon!

[Check Now for Missing Money](#)



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. Several people responded to [last week's Treasurer's Note](#) on my office's efforts to encourage asset managers and financial firms to apply to work with our office to increase competition. Many were very positive, but those who were negative can be summed up this way: Why do you have to give some people special treatment? People should just apply, and you choose the best one.

A. I would say that in most cases, the firms had applied. And they were told "no" several times. This being Illinois, some of them assumed that only politically connected firms would get to work with the state. So, they stopped applying.

That was the lesson learned by some of these qualified firms, many of which were owned by women or minorities. They had stopped trying to work with the state, and we had to convince them they would get a fair shake.

Free markets and competition are good for our economy and good for investment returns in our office. We were not getting the full benefits of competition if only certain parts of our society were participating. We have not given handouts. What we have given is opportunities to qualified firms that were denied in the past.

We now work with a significantly more [diverse group](#) of highly qualified firms. And we have set records for the state in [investment earnings](#), and we have better returns than our similar peers.

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](#)

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