



Treasurer's Note

## \$1 Billion for You

There is no doubt that the past year has been challenging.

However, at the treasurer's office, we have good news: Illinois has surpassed \$1 Billion in state investment earnings since I took office.

How did we do it? We worked with the General Assembly to enact commonsense changes and expand the types of investments we can pursue. This collaboration was critical to reaching \$1 Billion in investment earnings since 2015. Additionally, the changes potentially help units of local government and some blue chip companies in Illinois.

For example, we convinced lawmakers from both parties to allow the treasurer's office to invest in secure public sector bonds, such as those issued by school districts to purchase land or erect buildings.

We also convinced Democrats and Republicans to allow investments in highly rated corporate bonds issued by such well-known titans as Caterpillar, Deere & Co., and Pfizer.

We did so because we must continually evaluate how to best serve the citizens of Illinois. Every dollar we earn through investments is a dollar that does not have to be cut from the budget or raised through taxes.

Since 1818, the main job of the Illinois State Treasurer has been investing state tax dollars. Making smart and sound investments might not be glamorous, but it is what we do every day.

There is a lot of pessimism about government, and that is unfortunate. However, not all of the news is bleak and there are good stories to tell.

You might even say 1 Billion of them.

Sincerely,

**Michael W. Frerichs**  
Illinois State Treasurer



Financial Literacy

## April is National Financial Literacy Month

The need for financial literacy education has never been greater. Nearly two-thirds of American adults cannot pass a basic financial literacy test, and 1 in 4 adults do not pay their bills on time. Only 24 percent of millennials demonstrate basic financial literacy, and 48 percent of them report living paycheck to paycheck.

However, there is a path forward. Students who take a class in personal finance are more likely to engage in financially responsible behavior. States that have financial curricula in schools elevate the rates at which individuals save and accumulate wealth as adults. This is why financial literacy is included in the Illinois Social Science standards, and it is a crucial part of ensuring our children grow up with the life skills they need to be successful.

The Treasurer's Office provides programs, services and curriculum to teachers and school districts to ensure that every child has access to a high-quality financial education. We provide a standards-based curriculum for grades one through eight that is free to any teacher in Illinois. To reach younger children, we launched Money Minded Story Times, aimed at 3 to 5-year olds, at local libraries.

To learn more about our financial literacy initiatives, please visit [https://illinoistreasurer.gov/Financial Education/Overview](https://illinoistreasurer.gov/Financial_Education/Overview).



ABLE

## Investing in You

They said it couldn't be done.

The critics and the doubters said we could not build a program to help people with disabilities save their own money for their own expenses without jeopardizing federal benefits.

Not only did we prove them wrong, the national ABLE alliance just recorded \$150 million in savings. ABLE stands for **A**chieving a **B**etter **L**ife **E**xperience.

Prior to ABLE, individuals risked losing federal benefits if their assets exceeded \$2,000. ABLE removes the penalties and allows individuals to seek and obtain financial freedom.

The National ABLE Alliance is an 18-member alliance made up of red and blue states that treasurer Michael Frerichs helped create and represents more than one quarter of the eligible population of the United States. More than 17,000 individuals in the alliance have ABLE accounts. In Illinois, the Illinois ABLE plan has more than \$20 million in assets and more than 2,000 accounts.

The National ABLE Alliance includes Alaska, Arkansas, Colorado, Connecticut, Delaware, Illinois, Indiana, Iowa, Kansas, Minnesota, Montana, Mississippi, Nevada, New Jersey, North Carolina, Pennsylvania, Rhode Island and the District of Columbia.

Illinois ABLE investments enjoy certain tax benefits. More information about Illinois ABLE is available [here](#).



Your Pictures

## 2021 Cream of the Crop Photo Contest Open for the 9th Year

Illinois State Treasurer Michael Frerichs encourages young photographers to submit photos for the 2021 *Cream of the Crop Photo Contest*. The contest encourages young photographers to share their vision of agriculture in our state.

Electronic photo submissions will be accepted from Illinois students, ages 8-18. Top photographs will be chosen in three age-based categories: ages 8-10, 11-14 and 15-18. Each student is permitted to submit up to two photos by June 24, 2021.

The photo contest is part of the Ag Invest program. Winning photos will be featured in Ag Invest marketing material, calendar and the 2021 Illinois State Fair.

Ag Invest is one of the nation's largest agricultural linked deposit programs. It helps hundreds of Illinois farmers and agriculture professionals. The treasurer's office, through Ag Invest, partners with eligible financial institutions to offer farmers and ag businesses annual and long-term, low-interest loans which can be used for operating costs, equipment purchases, construction-related expenses, and livestock purchases.

To read the rules, terms, and legal conditions associated with this contest, visit our website at [www.CreamoftheCropContest.com](http://www.CreamoftheCropContest.com) or contact Teri Whitfield at (217) 900-0075.



Your Money

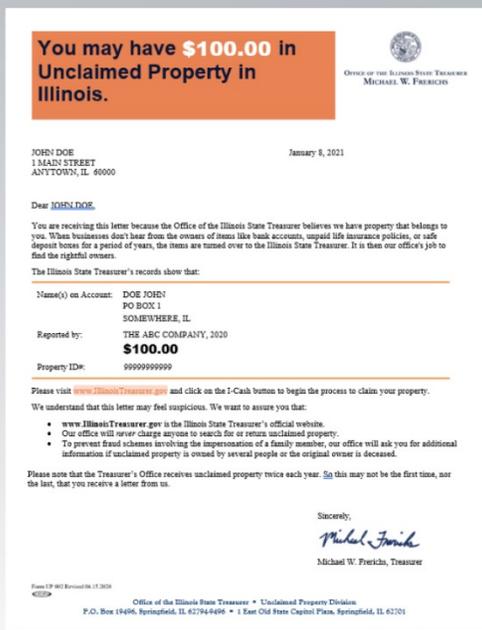
## Did You Know?

Doing business with Illinois firms is a priority at the Illinois State Treasurer's Office.

The treasurer's office uses outside firms for certain investment services, including broker/dealer services, investment management services, banking services, and consulting services.

The first step to work with the state treasury is to submit a Capabilities Questionnaire.

More information is available [here](#).



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MICHAEL W. FRERICHS  
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