



Treasurer's Note

Congratulations

Every year I'm excited to see the photos of the annual Cream of the Crop photo contest.

The photo contest is part of the Ag Invest program and offers an opportunity for Illinois students to submit photos that depict their vision of agriculture in our state. Winning photos will be featured in Ag Invest marketing materials and be on display at the 2018 Illinois State Fair, Aug. 9-19.

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 lenders to offer farmers annual and long-term, low-interest loans which can be used for operating costs, equipment purchases, processing, milling, transitioning, livestock purchases, and other costs.

I am proud to announce this year's winners:

Ages 8-10

- First Place: Olivia Mizeur of Taylorville with "Old John Deere."
- Second Place: Olivia Mizeur, again, with "Still Waiting."
- Third Place: Macy Price of Troy with "Country Crossroads."

Ages 11-14

- First Place: Alexandria Cassens of Byron with "Ag in the Air."
- Second Place: Kailyn Williams of Raleigh with "Lesson in Ag."
- Third Place: Drew Mickey of Taylorville with "A Mother's Love."
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Ages 15-18

- First Place: Kevin Toohill of Wapella with “Sunrise.”
- Second Place: Kalen Carrelli of Oswego with “Save the Bees.”
- Third Place: Jennifer Johnson of Hoffman with “My Grandparents’ Farm.”

Photos of the winners can be seen [here](#).

To the winners, please accept my sincere congratulations. My thanks also goes out to our judges, Scott Rhoads of Carrollton Bank, Gary Mueller of Havana National Bank, Rick Schramm of Illinois National Bank, and Mindy Bunselmeyer with Future Farmers of America.

To the families of the winners, know that your guiding hand can be seen in these images. Well done.

Sincerely,

Michael W. Frerichs

Illinois State Treasurer



Illinois 200

Coin Contest Winner

Illinois residents chose a bicentennial coin designed by a Downstate college student to commemorate the state’s 200th birthday.

Illinois voters chose Hayden Schumer’s “The First 200” from five finalists.

Schumer, 21, of Chatham, graduated from Lincoln Land Community College with a graphic design degree and is pursuing a communications degree at the University of Illinois at Springfield. He said his winning submission is the culmination of “five or six” initial designs.

“I really wanted to capture all of the historical marks in Illinois that happened over the 200 years,” he said.

The silver coins are available for purchase at www.illinoistreasurer.gov. The price covers the cost to create and ship the coin. No taxpayer money is involved.

The Commemorative Medallions Act authorizes the state treasurer to issue medallions or coins to commemorate popular events of statewide interest. The State of Illinois will celebrate its 200th birthday on Dec. 3, 2018. For more information and to follow updates about the Illinois Bicentennial events and celebrations, visit www.illinois200.com.



Unclaimed Property

Stopping the Disappearing Rebate Card

If a company promises a \$100 rebate, then that is the amount the consumer should expect to receive. Instead, some companies and banks offer rebate cards that charge inactivity fees that reduce or eliminate the amount promised to consumers.

Taking away this loophole was a legislative priority for the state treasurer's office. House Bill 4922 amends the Consumer Fraud and Deceptive Business Practices Act to prohibit the sale or issuance of a rebate card that charges dormancy fees and almost all other post-issuance fees. It passed the General Assembly with strong bipartisan support. All that is left is for the governor to sign it into law.

In many cases, the potential revenue from fees is so lucrative that the issuing bank will offer the company a discount on the up-front cost of the card. Card issuers typically only charge a retailer \$96 for a \$100 rebate card because they make so much money from the inactivity fees.

A coalition of banks and financial organizations opposed the legislation. The Illinois Retail Merchants Association (IRMA) was neutral. AARP, Citizen Action, Woodstock Institute, and the Heartland Alliance supported the legislation.

Unused rebate cards are considered unclaimed property, which is the responsibility of the state treasurer in Illinois.



Unclaimed Property

State Fair Auction Returns

The live unclaimed property auction returns to the Illinois State Fair at the Lincoln Stage on Aug. 18.

The auction preview begins at 9 a.m. The live auction begins at 11 a.m. and is likely to be completed by 2 p.m. More information will be available in August at www.illinoistreasurer.gov under the Resource Center on the right.

The Illinois treasurer's office is the custodian of unclaimed property including lost bank accounts, insurance policy proceeds, and items in forgotten safe deposit boxes. Items from safe deposit boxes are surrendered after private entities tried for at least five years to locate the owners. Because thousands of items and millions of dollars in cash and securities are reported and remitted each year, residents should check I-Cash every six months. To find out if you have unclaimed property, visit www.illinoistreasurer.gov/ICASH.

Auctions are held because there is not enough room to secure all of the items from safe deposit boxes. Items such as baseball cards, jewelry and coins typically are considered for auction after they have gone nearly a decade without being claimed.

The value of any auctioned item will be available to the owner or heir forever as the state treasurer is legally required to get the property to the rightful owners no matter how long it takes for them to come forward.

The treasurer's office never charges money to return unclaimed property.

2018 will be the third consecutive year the auction will be held at the fair after a 10-year hiatus.

If you would like to contact the Office of the Illinois State Treasurer, please visit our [contact us](#) page.

To modify your e-mail options or opt out of receiving the Office of the Illinois State Treasurer's electronic communications, please [click here](#).