



## NOVEMBER 2019 E-NEWSLETTER

Treasurer's Note

### College Plans Rated Best in the Nation

Since I took office, I've made it a priority to create college savings programs that Illinois can trust. I am very proud to announce that our 529 college savings plans have been rated best in the nation by independent analyst Morningstar.

Bright Start received gold medal honors for the third consecutive year. Bright Start plans are purchased directly by individuals.

Bright Directions received a silver medal for the fifth consecutive year. Gold medals are not awarded in this category. Bright Directions plans are sold through investment advisors.

We are proud of these rankings and the progress we have made to improve our 529 plans and ensure that Bright Start and Bright Directions continue to offer high quality investment options at a low cost. We are honored that [Morningstar](#) sees the value in our programs.

According to Morningstar, Bright Start is considered a "Valedictorian" among its peers and continues to be one of the highest-rated plans in the country, thanks to its investment diversity and choice, low costs, and overall structure.

Morningstar recognized Bright Directions for its low-cost, well-constructed age-based portfolios, and exceptional selection of individual options.

Morningstar assigns one of five ratings based on five key pillars: Process, Performance, People, Parent, and Price.

In the past five years, we have worked to reduce fees so that more investment dollars go directly to college savings, which will result in less student debt. In January of 2015, when I was first sworn in as Treasurer, there were 385,000 college savings accounts with an estimated value of \$7 billion. These changes have helped the plans grow to more than 650,000 accounts and more than \$12 billion in assets.

The Bright Start and Bright Directions programs are another example of ways the Illinois Treasurer's Office is invested in you. We hope it pays dividends for your children throughout their lifetimes.

Sincerely,  
**Michael W. Frerichs**  
Illinois State Treasurer



Unclaimed Property

## Military Medals

The Illinois Treasurer's Office secures more than 100 military medals as part of its unclaimed property system.

Examples of military medals include the Purple Heart, campaign ribbons, and accomplishment designations. The medals typically come to the treasurer's office by way of a bank's safe deposit box. For example, a family member might pass away and not tell relatives that the box exists.

Reuniting military medals is important and the medals are kept until the owners or family members are found. Since 2015, state treasurer Michael Frerichs' team has returned seven Purple Heart medals to a soldier or his survivors. Four of the medals were earned in Vietnam; one from the Korean War and one from World War II.

The office also secures medals from World War I and items from the Civil War.

The treasurer's office is the custodian of unclaimed property, including lost bank accounts, insurance policy proceeds, and forgotten safe deposit boxes. Items are surrendered after private entities typically tried for at least three years to locate the owners. Because thousands of items are surrendered each year, residents

should check I-Cash every six months. Visit [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH) for more information.



The Right to Vote

## Design the Coin

The Illinois State Treasurer's Office seeks an artist to design a coin to commemorate the 100th anniversary of the ratification of the 19th Amendment to the U.S. Constitution, guaranteeing women the right to vote. Illinois was among the first states in the country to ratify the Amendment.

Women's right to vote is a major victory in our nation's history and this coin will serve as a way to commemorate such an important event.

This also is a great opportunity for artists to showcase their talent and become a part of Illinois' history.

Senate Joint Resolution 28, sponsored by Sen. Ann Gillespie and Rep. Deb Conroy, authorizes the state treasurer to issue a coin to commemorate the 100<sup>th</sup> anniversary. The Commemorative Medallions Act authorizes the state treasurer to issue medallions or coins to commemorate popular events of statewide interest.

Congress passed the 19th Amendment to the U.S. Constitution on June 4, 1919. It was ratified by the Illinois General Assembly on June 10, 1919, followed by 35 other states. The 19th Amendment was officially ratified on August 18, 1920.

To submit a proposal to design the coin, visit the Illinois Treasurer's procurement website [here](#) and select the Artistic Services for Commemorative Medallion RFQ. Deadline to submit proposals is Wednesday, December 18.



Your Money

## Doing Business in Illinois

A key goal in the Illinois State Treasurer's Office is to do business with Illinois firms.

Too often, however, institutions do not know how to approach the treasurer's office for potential work. The first step is to contact the office to submit a Capabilities Questionnaire. This provides the office with a resource to be proactive in identifying business opportunities with Illinois-based firms.

More information is available [here](#).

The treasurer's office uses outside firms for some investment services, including broker/dealer services, investment management services, and banking services. We especially look for MWVD partners. These are firms lead by minorities, women, Veterans, or persons with a disability.

In 2014, the office used MWVD firms to invest \$603 million. By recruiting other firms to apply, we now invest \$45 *billion* through MWVD firms.

Investing in Illinois is a priority for the state treasurer's office.

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## Mission Statement

The Illinois State Treasurer's Office is dedicated to protecting the state's portfolio, ensuring the liquidity of all investments, and consistently producing earnings at or above industry standards.

Our investment decisions promote education, access and opportunity for individuals and governmental bodies across our state to give families the tools to achieve the American dream.

The treasurer's office is committed to fulfilling this mission in a highly

professional and ethical manner while striving for transparency, efficiency and the preservation of public trust.