



# OFFICE OF ILLINOIS STATE TREASURER

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## **Illinois Treasurer Michael Frerichs Reminds 140,000 Residents Getting Missing Money To Cash the Check**

### **\$13.2 Million Returned Through Enhanced Money Match**

News conference video will be posted here: <https://cms.illinois.gov/agency/media/video/videos.html>

Illinois State Treasurer Michael Frerichs is encouraging nearly 140,000 residents to cash the unclaimed property checks that are arriving in the mail.

The checks went out as part of the latest round of the Enhanced Money Match program, which allows the Treasurer's Office to automatically return missing money to people without the need to file a claim. The office leverages data the state already collects and crossmatches it with the State Treasurer's [unclaimed property database](#). In recent weeks, the Treasurer's Office sent letters to unclaimed property owners that described the amount and source of the money that's on the way.

"We put technology to work to return more money to people in our state. After all, the money belongs to them," Frerichs said. "But some people see the check in the mail and don't think it's real. Please don't forget to deposit or cash the check, or it ends up back with us as unclaimed property."

Since 2018, the Illinois Treasurer's Office has returned more than \$102 million to nearly 422,000 people through the Enhanced Money Match program. The nearly 140,000 letters sent in this round makes it the largest Money Match ever performed in the nation.

State lawmakers approved legislation in recent years to allow the State Treasurer's Office to return even more money through the I-Cash program. A law sponsored by [State Sen. Sara Feigenholtz](#) of Chicago and [State Rep. Stephanie Kifowit](#) of Oswego raised the limit on the amount that can be returned through Money Match from \$2,000 to \$5,000.

"It's a win-win when we can eliminate unnecessary steps and hurdles so that unclaimed property gets into the hands of its rightful owners as quickly as possible," Sen. Feigenholtz said.

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“Many families are living paycheck to paycheck to pay their bills,” Rep. Kifowit said. “With the holidays quickly approaching, families receiving their money from I-Cash can make a difference, whether it is a fabulous meal, a special gift for their child or a little extra holiday cheer. It’s the least we can do to help our Illinois’ families.”

Enhanced Money Match focuses on simple claims: Cash owed to a single person. Not included is cash owned by multiple parties, including a joint holding of a parent and minor child, as well as shares of stocks and bonds, escrow accounts, and the contents of bank safe deposit boxes.

Enhanced Money Match is part of the office’s Unclaimed Property program, also known as I-CASH. It is one of the state’s oldest consumer protection initiatives. In Illinois, the state treasurer is tasked with safeguarding unclaimed property, such as the contents of overlooked safe deposit boxes, unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. Illinois holds more than \$5 billion in unclaimed property. More than \$2 billion has been returned since Frerichs took office, the most in state history. **The state treasurer is legally required to return unclaimed property to its owners or heirs, no matter how long it takes.**

To see if you have unclaimed property, check the online database at [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH)

### **About the Illinois Treasurer**

The Illinois State Treasurer’s Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR’iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$60 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state’s largest consumer-protection initiative, the unclaimed property I-Cash program, which has returned a record-breaking \$2 billion since Frerichs was elected. For more news about the State Treasurer’s Office, please follow Treasurer Frerichs on Instagram at [ILTreasurer](#), [LinkedIn](#) and Facebook at [Invested in You – Treasurer Michael Frerichs](#). You can find our weekly newsletter [here](#).

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