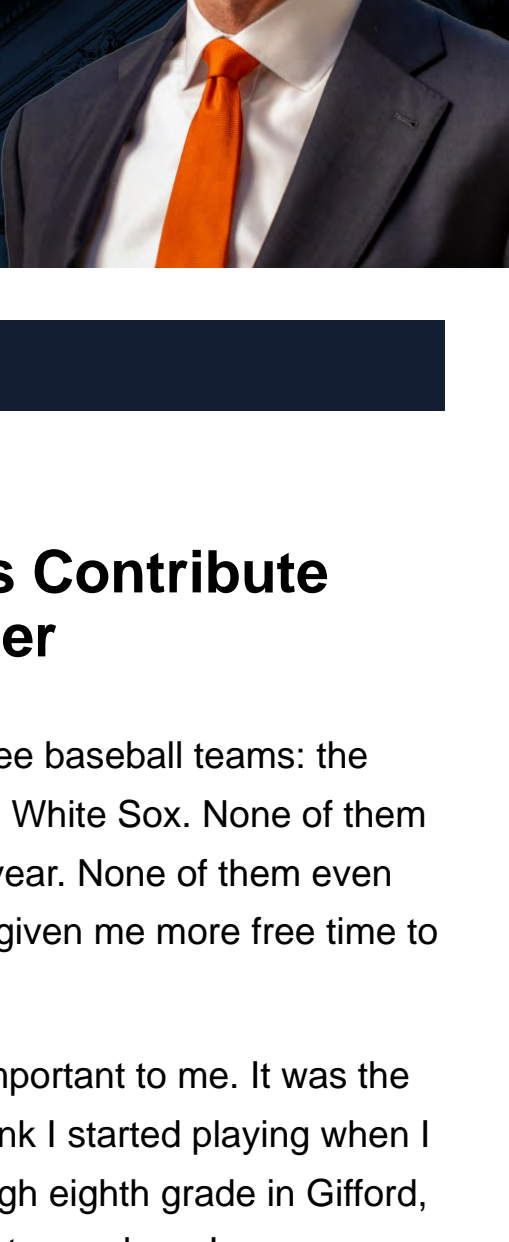


In the State Treasurer's Office, we're happy to be part of the winning team and to play our role well.

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Michael W. Frerichs
ILLINOIS STATE TREASURER



Treasurer's Note

October 23, 2024

Good Teammates Contribute and Work Together

Illinoisans mostly root for three baseball teams: the Cubs, the Cardinals, and the White Sox. None of them are in the World Series this year. None of them even made the playoffs. This has given me more free time to do more important things.

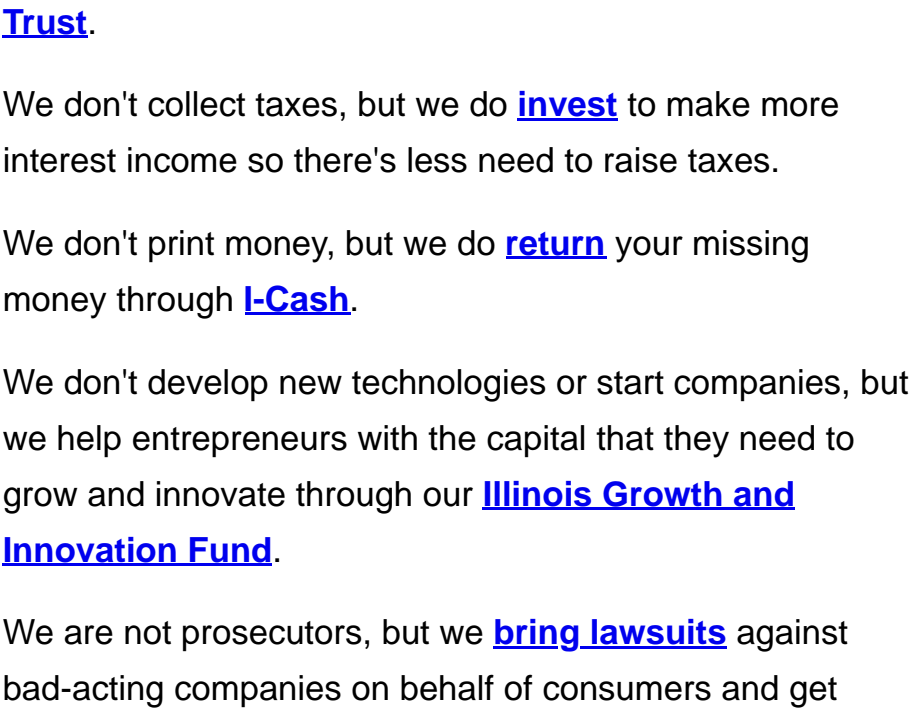
Baseball has always been important to me. It was the first team sport I played. I think I started playing when I was 7 and stuck with it through eighth grade in Gifford, the small east-central Illinois town where I grew up.

I was a decent player and had a lot of fun practicing and playing with my friends. I enjoyed suiting up for games and the snacks after. Outside of practice, I'd play Wiffle Ball with my friends, and when they weren't available, I had a [pitchback](#) that I would use to practice my throwing and fielding.

Despite all my daydreaming about hitting walk-off home runs, by high school, I knew I wouldn't be able to make the team. I hadn't improved as much as others, and I just couldn't hit a curveball.

The last time I played on a baseball team, I think I had more hit by pitches than hits. We make sacrifices for our team. Some of those times, I might have been able to get out of the way of a bad pitch, but I took a bruise to get on base.

Once I got on base, I could steal bases. There was a sweet spot where kids were allowed to steal, but pitchers hadn't really developed good pick-off moves, and most catchers didn't have a strong and accurate enough arm to get me out.



That "PG" on my baseball cap stands for Penfield Gifford, not the "parental guidance" movie rating. My dad grew up on a farm outside of Penfield, which is a small unincorporated community not far from Gifford.

I was better in the field, but I never pitched. Pitchers get credit for the win or the loss, but they need a whole team to play well behind them.

The State Treasurer's office isn't the most high-profile. We don't have the most employees, and we aren't front and center in the news every day. What we do is try to be good teammates, just like I learned playing baseball as a kid.

We don't set higher education policy or tuition rates, but we do make it easier for families to save and pay for college through [Bright Start](#).

We don't run social service agencies, but we help our struggling citizens with grants to charities helping neighbors with food, housing, and job training through [Charitable Trust](#).

We don't collect taxes, but we do [invest](#) to make more interest income so there's less need to raise taxes.

We don't print money, but we do [return](#) your missing money through [L-Cash](#).

We don't develop new technologies or start companies, but we help entrepreneurs with the capital that they need to grow and innovate through our [Illinois Growth and Innovation Fund](#).

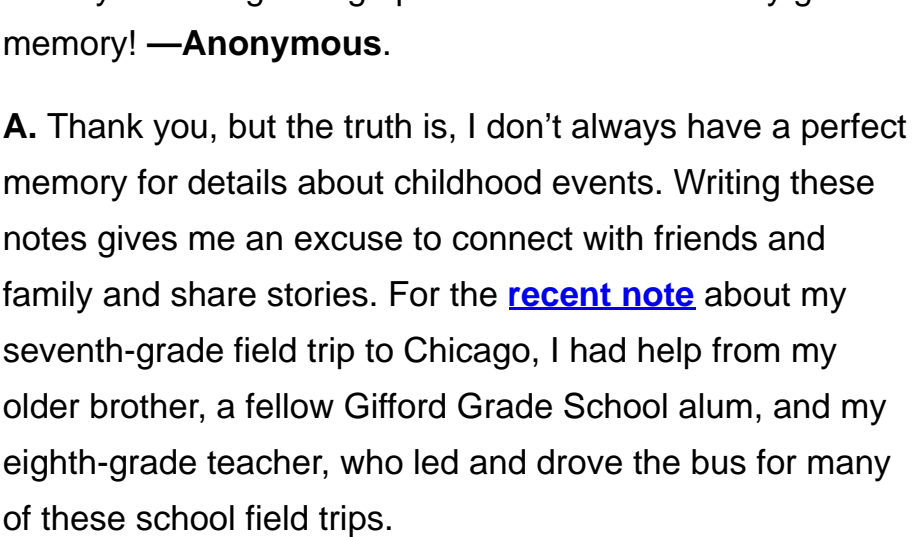
We are not prosecutors, but we [bring lawsuits](#) against bad-acting companies on behalf of consumers and get results.

We don't manage state pensions, but our [Illinois Secure Choice](#) program helps private-sector employees save for their retirement.

We don't give out disability benefits, but we do help individuals and families save while preserving their federal benefits through our [Illinois ABLE](#) program.

We don't grow crops or raise livestock, but our [Ag Invest](#) program works with banks to help farmers finance buying land and equipment.

And we don't build roads, but we help fund infrastructure improvements through our [FIRST Fund](#).



In this team photo, I'm the second-tallest kid, standing on third from right in the back. The tallest player on our coed team was Monica, who I have since passed in height. Last week, I wrote about grain elevators, and you can see Gifford's grain elevator in the background.

We can't solve all problems, but we look for ways to be PART of the solution.

Just like when I played baseball as a kid, we're not on the pitching mound getting the final out, but we are happy to be part of the winning team and to play our role well.

In the State Treasurer's Office, our favorite teams didn't make the playoffs, but that has given us more free time to think about our next innovative solution. Although we are not able to root for a local team in the World Series, we are always rooting for our state. I hope that you are too!

Sincerely,

Michael W. Frerichs

Illinois State Treasurer

P.S. I am already looking forward to basketball season. The Bulls aren't projected to do too well, but the Fighting Illini have a [young team](#) that looks to have [a lot of potential](#) and they [should be fun](#) to watch!



A Day of Family Fun and Learning on Nov. 3

Illinois Treasurer Michael Frerichs and the [Chicago Children's Museum](#) are excited to announce an upcoming reduced-price admission day, sponsored by [Bright Start 529 College Savings Plan](#). On Sunday, November 3, families are invited to visit the museum for \$5.29 for a day of exploration, creativity and education.

Families also can decorate their own piggy bank through Bright Start 529's "Little Savers' Crafting Workshop." It's a fun, take-home reminder about the importance of saving for college. Space is limited, and pre-registration is encouraged at [CCM.org/529-family-day](#).

"The best time to start saving for college is yesterday. The second-best time to start saving is today," Treasurer Frerichs said. "If a child knows they have a college savings plan, they are three times more likely to attend college. We hope parents will walk away from this event learning about the importance of saving at an early age. By saving with a Bright Start 529 plan, families can prepare for the cost of higher education."

Earlier this year, the State Treasurer's Office teamed up with children's museums in Peoria, Springfield and Edwardsville to organize free-and reduced-admission days and spread the word about college savings plans. Watch for additional events in 2025!

You can find out more about Bright Start and opening an account at [brightstart.com](#). You can read important disclosures, including information about investments, fees, and risks related to Bright Start [here](#) and Bright Directions [here](#).

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. This week, I respond to a reader's statement more than a question.

Q. Your articles sometimes include personal stories from when you were growing up. You must have a really good memory! —**Anonymous**.

A. Thank you, but the truth is, I don't always have a perfect memory for details about childhood events. Writing these notes gives me an excuse to connect with friends and family and share stories. For the [recent note](#) about my seventh-grade field trip to Chicago, I had help from my older brother, a fellow Gifford Grade School alum, and my eighth-grade teacher, who led and drove the bus for many of these school field trips.

Those calls didn't just jog my memory for details about the field trip. They also led to nice conversations about the past that might work their way into future Treasurer's Notes.

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.

Follow us on Social Media!

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