



# OFFICE OF ILLINOIS STATE TREASURER

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## **Treasurer Frerichs, Representative LaPointe Return \$19,000 in Unclaimed Funds to Geographic Society of Chicago**

*Non-Profit Beneficiary of Funds from late Chicago Woman*

**CHICAGO** – Illinois State Treasurer Michael Frerichs joined State Rep. Lindsey LaPointe today to announce the return of \$19,278 to the Geographic Society of Chicago through the Treasurer’s unclaimed property division.

The money left for the Geographic Society of Chicago was from the estate of Chicago resident Hazel Gaunt, who passed away in 2005.

“We are proud to carry out the wishes of the late Hazel Gaunt and return money to the Geographic Society of Chicago where it belongs,” Frerichs said. “Hazel passed away in 2005, but her generosity is felt and will help this organization continue to promote and celebrate the study of geography.”

This money will assist the non-profit with virtual learning as the organization continues to adjust to the impact of the COVID-19 pandemic.

“As a non-profit that counts on contributions to make its programs possible, this funding is a tremendous help to the Geographic Society of Chicago,” said GSC President Stephanie Schmidt of HERE Technologies, Inc. “Like so many organizations, GSC has had to pivot to make its programming available during a pandemic, and these resources will go a long way to ensuring that we’re able to continue our important work.”

“The I-CASH program was created to make these important connections, helping people reunite with valuable property they often didn’t even know they had. In these challenging times for non-profits, this \$19,000 will be put to great use. I want to thank the Treasurer’s office for working with my office to help make this connection and to bring some hope for this local organization at a very challenging time,” said LaPointe, D-Chicago.

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The Illinois 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).

#### **About the Illinois Treasurer**

As Illinois State Treasurer, Frerichs is the state's Chief Investment and Banking Officer and actively manages approximately \$35 billion. The portfolio includes \$16 billion in state funds, \$13 billion in college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. Frerichs' office protects consumers by safeguarding more than \$3 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

#### **About the Geographic Society of Chicago**

The Geographic Society of Chicago is a 501©3 not-for-profit organization of local, national and international scope that has been affiliated with the National Geographic. Since 1898, the GSC has educated the public about geography and its important uses. Today's GSC trains students in the latest geospatial technologies. Through services such as our Geospatial Technology Programs, we offer unique educational experiences that harness the power of maps and the integrative tools of GIS (geographic information systems) to solve environmental and community issues. For more information, visit [www.geographicsociety.org](http://www.geographicsociety.org).

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