



Treasurer's Note

May 14, 2024

We All Do Better When We All Do Better

Growing up in Central Illinois, my first job that came with a paycheck was detasseling corn. It was a summer job.

My first year-round job, though, was at the Rantoul IGA. The job came with a "uniform," a red, long-sleeved polo shirt, a name tag, and a red apron. I bagged groceries, collected shopping carts in the parking lot, and stocked shelves. Whenever customers needed a little help, I would load their grocery bags in their cars. I really liked that job and was twice named "Employee of the Month."

IGA is short for Independent Grocers Alliance. Each store was individually owned, and the Rantoul IGA was owned by Bill Seeber. I developed great respect for Bill. Not only did he give me a job and treat me fairly, but he also was very active in the community. Most people in Rantoul and the surrounding small towns shopped at his store, and he repaid the people by putting money back into the community. After he passed, they named the local soccer fields after him.

Bill sponsored Little League baseball teams, awarded scholarships to students, and gave generously to local charities. It's not that big corporations don't do some of these things, but Bill knew the needs of the community and cared deeply for it. It was where he lived, and he knew that we all do better when we all do better.



Bill Seeber sponsored baseball teams like mine, although I played for my hometown of Gifford. It was a great way to spend a summer with friends. I'm grateful to the businesses and volunteers who made it possible.



I played a variety of positions during my baseball days, and that taught me a good life lesson: It's important to be flexible to serve the evolving needs of the team. At this age, I remember playing shortstop. I'm in the back row, third kid from left.

Small, independent businesses have strong ties to the towns where they operate, and that is why I am proud that we try to support these businesses through our [Business Invest](#) program.

How it works. The State Treasurer's Office partners with local banks to help facilitate lower-rate loans. The idea is to help communities prosper by stimulating business growth and economic activity.

Through the Business Invest program, we have supported small businesses across Illinois with loans totaling over \$43 million.

Many of our Main Streets are filled with these businesses, but in some towns, too many of those once-vibrant storefronts are empty. We can't fill them ourselves, and we don't give away money, but we would like to help our entrepreneurs with access to low-interest loans. If you or someone you know could benefit from our Business Invest program, please reach out at invest@illinois.gov.

And if you are considering where to spend some of your extra dollars, please consider shopping local. I'm sure that there is some high school kid out there working at their first job, who appreciates the opportunities they're given — just like I did.

Sincerely,

Michael W. Frerichs
Illinois State Treasurer



Illinois Is a Hub of Economic Growth

State Treasurer Michael Frerichs' office works to support small businesses by collaborating with them, helping them prosper, and cheering for their achievements. We recently joined the [U.S. Small Business Administration](#) in observing [National Small Business Week](#), which acknowledges the critical contributions of America's entrepreneurs and small business owners.

Treasurer Frerichs regularly visits small businesses, especially employers that participate in the [Illinois Secure Choice](#) retirement savings program and startup businesses that the Treasurer's Office invests in through the [Illinois Growth and Innovation Fund](#) (ILGIF).

He recently visited [The Fresh Factory](#) in Carol Stream and witnessed first-hand what it takes to produce fresh, clean-label, and better-for-you food and beverage brands. The Fresh Factory Co-Founder and CEO Bill Besenhofer shared why Illinois is a great place for his company to do business. Check out the video above from the Treasurer's visit.



Sid Singh, Sahana Harini Raja and Yuz Mehta, from left to right, are members of Stevenson High School's team.

Arelly Jacobo, Lucas Brown, Lauren Sikma and Dana Tomasevic, from left to right, are members of West Chicago's team, coached by teacher Candace Fikis at far right.

Financial Whizzes Headed to Cleveland

Treasurer Michael Frerichs is a vocal advocate of the importance of financial literacy at every age. We are delighted to share that two Illinois high school teams are heading to the [National Personal Finance Challenge](#) in Cleveland this month after clinching a state competition jointly sponsored by the University of Illinois Chicago's Center for Economic Education and the Treasurer's Office.

Adlai E. Stevenson High School in Lincolnshire and Community High School in West Chicago won the contest where students built, applied, and demonstrated their knowledge of earning income, spending, saving, managing credit, investing, and managing risk.

"Financial literacy is not a subject. It's a skill for a lifetime," said Sid Singh, a member of the Stevenson team led by economics teacher Sandra Wright.

"Earning money is important, but understanding money is critical."

Teams of three or four students competed through an online exam in fall 2023 and spring 2024. Top-scoring teams then took part in a virtual case study for the Illinois semifinal round.

"The case study analysis is probably one of the best takeaways for the students as they can apply their knowledge to a family that one day might be similar to their financial status as a family," said Candace Fikis, a West Chicago government and economics teacher. "They learned lots of real ways people can build financial stability and wealth and plan for future economic goals and retirement."

The competition is held each year, and students from this year's winning teams highly recommend it.

"Definitely by it," said West Chicago student Lauren Sikma. "Even if it's hard and you don't do well at first, you can learn a lot from it and it's a very worthwhile experience!"

A shout out to the teachers statewide whose lessons and guidance are preparing students to make sound financial choices. This year, 544 students comprised the participating 137 teams. Kenwood Academy High School in Chicago, Collinville High School in Collinsville, Illinois Math and Science Academy in Aurora, and College Preparatory School of America in Lombard were semi-finalists.

We wish the teams from Lincolnshire and West Chicago the best of luck in Cleveland. We also encourage teachers to contact Maggie Owen, who oversees our Financial Literacy programs at mowen@illinoistreasurer.gov, to receive information about next year's competition.



Honoring Police Officers Who Gave Their Lives

Hundreds of first responders gathered at the 2024 Illinois Police Officers Memorial Ceremony in Springfield on May 2 to honor police officers who made the ultimate sacrifice. Treasurer Michael Frerichs was honored to speak to the families and friends in attendance.

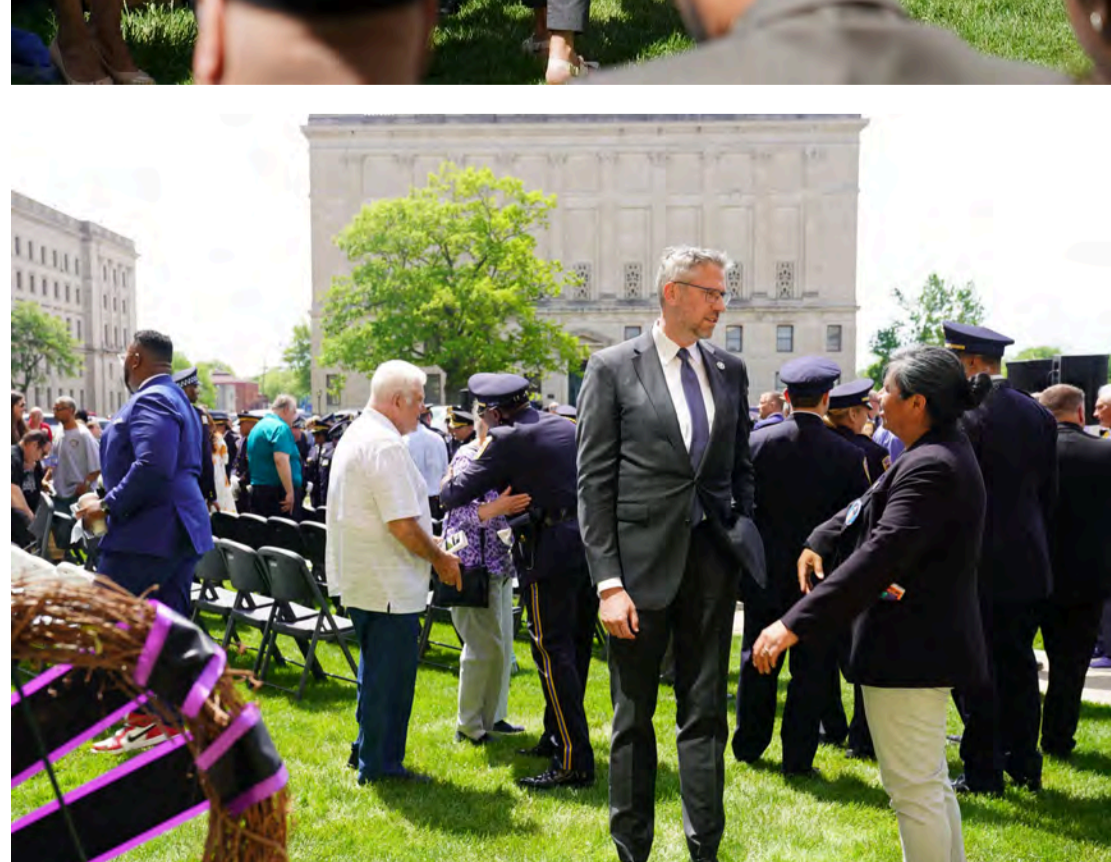
"We are here to remember those who went to work and did not return home," Treasurer Frerichs said. "And we are here to help support the loved ones of the officers who gave their lives."

Many thanks to the Illinois Police Officers Memorial Committee, and to its President Dave Johnson, who made the annual tribute possible. At the memorial, Treasurer Frerichs joined other Illinois constitutional officers: Governor JB Pritzker, Lt. Governor Juliana Stratton, Illinois Attorney General Kwame Raoul and Illinois Comptroller Susana Mendoza.

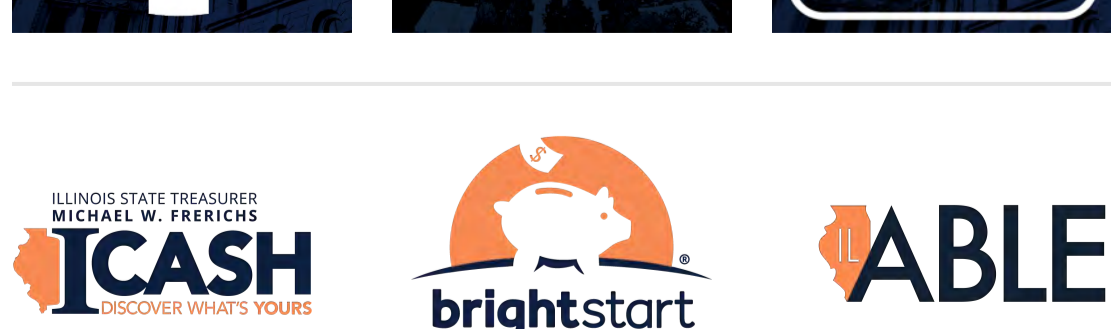
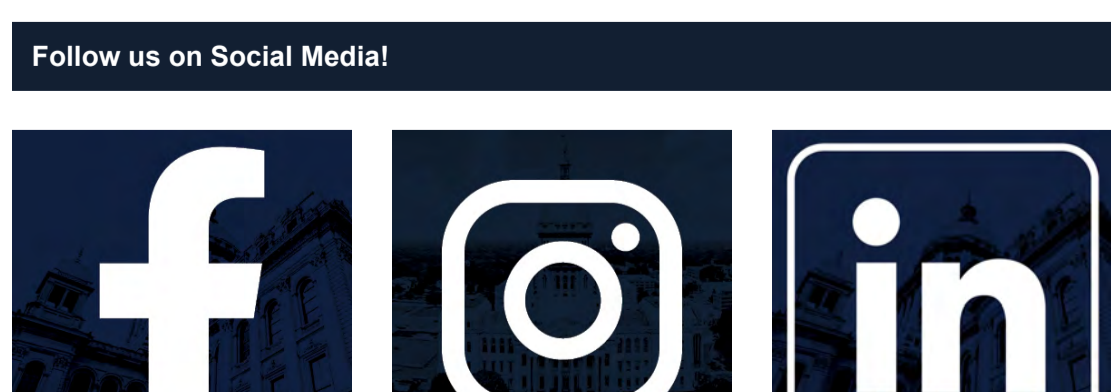
The [Fallen Heroes Scholarship Fund](#) in the Illinois State Treasurer's Office assists children of police officers and others who have died while serving their municipality, state or country. We give the families of these fallen heroes a \$2,500 [Bright Start](#) College Savings scholarship for each child. All they have to do is [contact us](#) to claim the scholarship, which can be used at community colleges, public and private four-year colleges, vocational programs, trade schools, and now, apprenticeships.



The Illinois Police Officers Memorial Ceremony at the State Capitol honors fallen heroes.



Follow us on Social Media!



Illinois State Treasurer Michael W. Frerichs

1 East Old State Capitol Plaza
Springfield, IL 62701

WWW.ILLINOISTREASURER.GOV

[CONTACT PAGE](#)

Links to any third-party website do not constitute or imply an endorsement or referral. The Treasurer's Office is not responsible for the content or privacy practices of third-party websites.

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