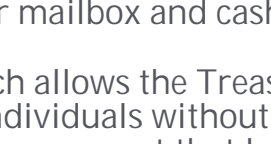


Michael W. Frerichs

ILLINOIS STATE TREASURER

OCTOBER 2023 E-NEWSLETTER



Treasurer's Note

More Money on Its Way

While many people will be celebrating Halloween tomorrow, Christmas will be coming early for about 73,000 people in Illinois. The next batch of letters for our Enhanced Money Match program will be going out soon to people who are in line to receive up to \$5,000 in money that belongs to them. All they have to do is open their mailbox and cash the check.

Enhanced Money Match allows the Treasurer's Office to return unclaimed money to individuals without the need to file a claim. It's the latest improvement that leverages technology to return money to individuals quickly and efficiently.

It's an idea I first heard about a few years ago during an idea-sharing session with fellow state treasurers. Wisconsin was working on a better way to return more money to people. While you won't see me rooting for their sports teams, I did recognize that our neighbor to the north had a good idea that would help Illinoisans.

I have my mother (shown here with my twin sons) to thank for that. She would tell me that we're born with TWO ears and ONE mouth and that we should use them in that proportion. If we spend more time listening and less time lecturing, we are more likely to learn something.

So we worked with Illinois lawmakers to make improvements to our Money Match program, which leverages data already collected by the state and matches it with the treasurer's [unclaimed property database](#). When a matching name and mailing address is identified and confirmed, the unclaimed property owner will receive a letter from the Treasurer's Office that describes the amount and source of the money.

After one additional security step, a check is simply issued to the owner. All the owner has to do is look for it in the mail, endorse it, and cash it.



Over the last few years we have returned nearly \$61 million to our citizens through this program. The latest round of Enhanced Money Match letters are arriving in mailboxes now. Checks could be issued in November before Thanksgiving. The total to be returned is \$28.8 million. The first round of Enhanced Money Match in August returned nearly \$45 million to almost 62,000 people.

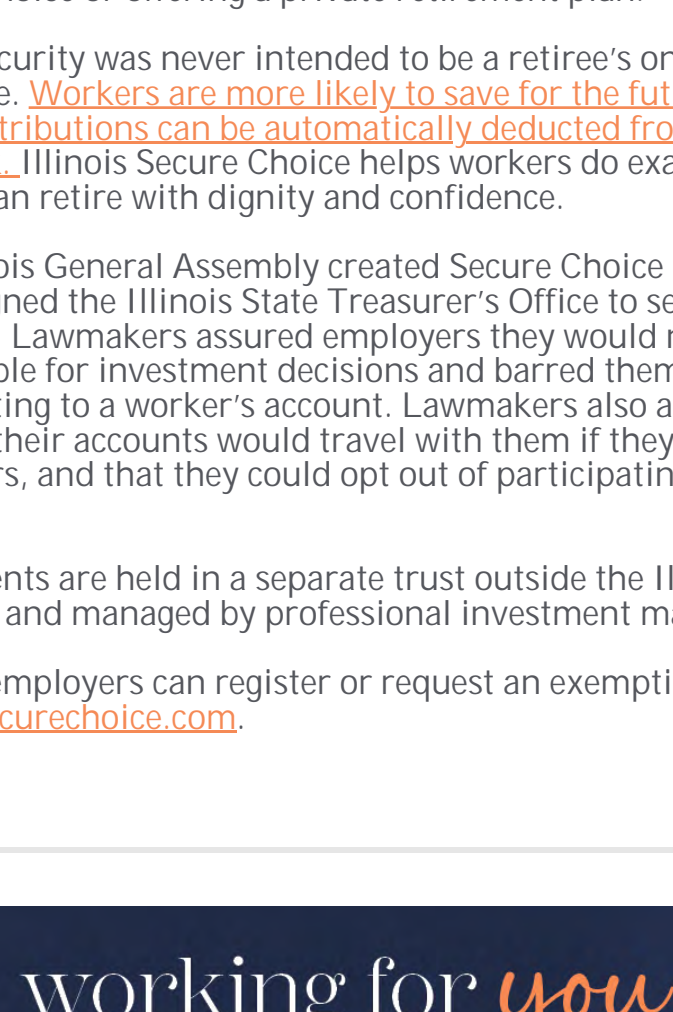
In addition to listening, my mother also taught me the importance of sharing. My office has shared our successes and innovations with other Treasurers through the National Association of State Treasurers (NAST). Earlier this month, I was elected president of this organization. In that role, I plan to share other innovations from our office that can be helpful to our fellow Americans across the country. I also plan to follow my mom's advice, and do more listening, because we are not done improving this office.

Sincerely,

Michael W. Frerichs

Illinois State Treasurer

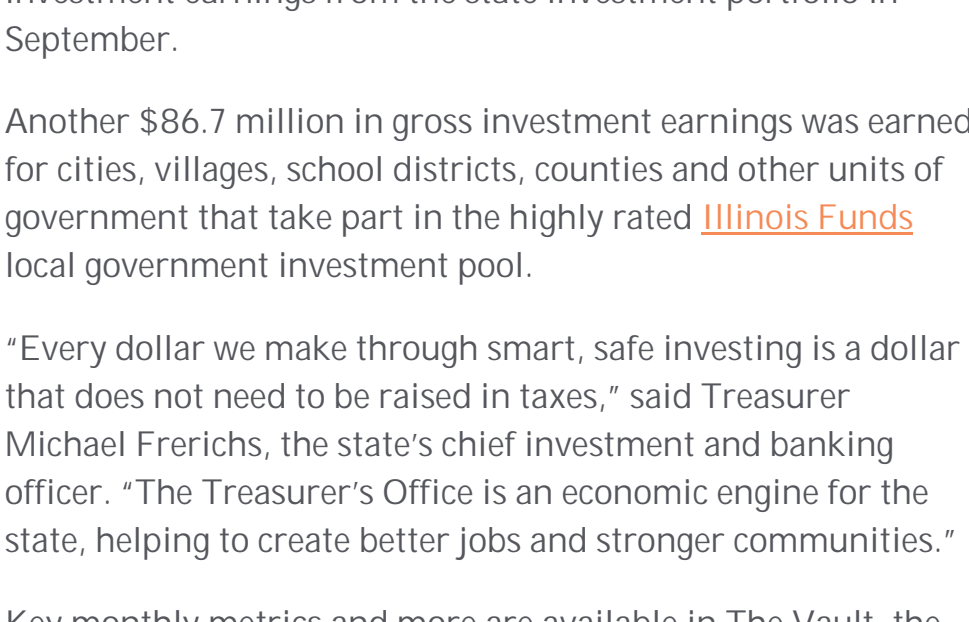
P.S. If you are one of the lucky ones who will be receiving a check in the mail, my mom would have advice for you as well. No matter how you celebrate the holidays, please consider sharing. It really is better to give than to receive.



"Our offices have worked together over the years to improve the ability of treasurers to return unclaimed property with ideas such as Money Match in Illinois and Cash It in South Dakota."

– State Treasurer Josh Haeder (R–South Dakota), outgoing NAST president

FOLLOW US ON SOCIAL MEDIA



Helping You to Save for Retirement

Secure Choice

The Illinois State Treasurer's Office offers people the tools they need to succeed.

One of our tools is [Secure Choice](#), a retirement savings program that travels with the worker. Currently, more than 130,000 Illinois workers use Secure Choice to save their money for their future. They already have set aside \$133 million.

November ushers in an important deadline. Under state law, businesses that had between five and 15 employees last year have until Nov. 1, 2023, to help their workers access a retirement savings option by either signing up for Illinois Secure Choice or offering a private retirement plan.

Social Security was never intended to be a retiree's only source of income. [Workers are more likely to save for the future if their contributions can be automatically deducted from each paycheck.](#) Illinois Secure Choice helps workers do exactly that so they can retire with dignity and confidence.

The Illinois General Assembly created Secure Choice in 2015 and assigned the Illinois State Treasurer's Office to set up the program. Lawmakers assured employers they would not be responsible for investment decisions and barred them from contributing to a worker's account. Lawmakers also assured workers their accounts would travel with them if they changed employers, and that they could opt out of participating in the program.

Investments are held in a separate trust outside the Illinois Treasury and managed by professional investment managers.

Eligible employers can register or request an exemption at www.ilsecurechoice.com.

working for you

SEPTEMBER State portfolio investment earnings: **\$118 million**

+\$86.7 million for cities, school districts and the like that take part in the Illinois Funds local government investment pool

Michael W. Frerichs
ILLINOIS STATE TREASURER

Working for You

September Earnings Report

The State Treasurer's Office made nearly \$118 million in investment earnings from the state investment portfolio in September.

Another \$86.7 million in gross investment earnings was earned for cities, villages, school districts, counties and other units of government that take part in the highly rated [Illinois Funds](#) local government investment pool.

"Every dollar we make through smart, safe investing is a dollar that does not need to be raised in taxes," said Treasurer Michael Frerichs, the state's chief investment and banking officer. "The Treasurer's Office is an economic engine for the state, helping to create better jobs and stronger communities."

Key monthly metrics and more are available in The Vault, the transparency website that allows Illinois residents to see how the State Treasurer's Office is working for them. The site is at iltreasurervault.com.

The state portfolio interest rate for September was 4.6%. The Treasurer's Office has earned more than \$2.54 billion in state portfolio investment earnings since Treasurer Frerichs took office.

The Illinois Public Treasurers' Investment Pool, called [The Illinois Funds](#), is a local government investment pool the State Treasurer's Office runs for state and local government agencies. The program enables school districts, park boards, library boards, township governments and others to pool their money and invest in a safe, liquid investment vehicle that exceeds industry benchmarks. The Illinois Funds has received the highest rating of **AAA from Fitch**, a national credit ratings agency.

The interest rate earned for the Illinois Funds was 5.58% for September, a record. The Treasurer's Office has earned more than \$1.39 billion in gross investment earnings for the Illinois Funds since Treasurer Frerichs took office.

IL ABLE
Savings for People with Disabilities

IL ABLE Accounts Provide Greater Financial Independence for People with Disabilities

This is a great time to learn more about the Illinois Achieving a Better Life Experience program – also known as [IL ABLE](#). IL ABLE accounts give people with disabilities and their families greater financial independence while preserving benefits.

Find out more at one of the upcoming webinars, "IL ABLE Accounts: What You Need to Know." The next ones are scheduled for November 7 from noon to 1 p.m. and November 8 from 6 to 7 p.m.

Register by clicking on one of the orange buttons below.

November 7
Noon-1 p.m.

November 8
6-7 p.m.

The webinar is intended for people with disabilities, as well as parents, guardians, spouses, siblings, grandparents, and individuals serving as Social Security representative payees of people with disabilities. It will cover various topics, including:

- IL ABLE account basics and benefits of owning an account
- Eligibility for an IL ABLE account
- How authorized individuals can open and manage an account on behalf of an eligible individual

In the meantime, you can learn more about IL ABLE by watching this short video about Gigi, who uses funds in her IL ABLE account to help cover the costs of assistive technology.

Gigi
Account Owner

My IL ABLE Account helps with my assistive technology expenses.

Happy Halloween!
These aren't just names of spooky characters...

Sabrina Freddy Chucky
Wednesday Edward Ghoul
Harmone Munster Buffy

These names are on the ICASH website
SEARCH YOUR NAME TODAY!

ILLINOIS STATE TREASURER
MICHAEL W. FRERICHS
ICASH
DISCOVER YOUR SOURCES

HELPING YOU

The State Treasurer's Office Civic Engagement team is out and about to help you look up Unclaimed Property on i-Cash and to answer questions about the Bright Start college savings plan and other programs. Come visit us when we're in your neighborhood!

Michael W. Frerichs
ILLINOIS STATE TREASURER

UP-COMING EVENTS

NOV 2	STATE SEN. MEG LOUGHBRAN Cappel, PLAINFIELD TOWNSHIP, PLAINFIELD PARK DISTRICT SENIOR FRAUD SEMINAR 1504 S. Des Plaines St. Plainfield	9:30 a.m. - 11 a.m.
NOV 2	STATE SEN. CAPPEL, REP. NATALIE MANLEY, REP. DAGMARAY AYLEAK, AND MAYOR MARY ALEXANDER-BASTA SENIOR FRAUD SEMINAR 201 Canterbury Lane Bollingbrook	1 p.m. - 2:30 p.m.
NOV 4	STATE SEN. DAN MCCONNICH VETERAN APPRECIATION DAY 365 Surryste Road Suite 280 Lake Zurich	10 a.m. - 1 p.m.
NOV 7	GREEN HILLS PUBLIC LIBRARY DISTRICT I-CASH DAY 512 S. Walnut St. Pinckneyville	10 a.m. - 3 p.m.
NOV 8	PINCKNEYVILLE PUBLIC LIBRARY I-CASH DAY 1233 N. Cleveland Ave. Chicago	12 p.m. - 2 p.m.
NOV 8	EVERGREEN TOWERS I-CASH EVENT 1233 N. Cleveland Ave. Chicago	10 a.m. - 2 p.m.
NOV 9	WEST FRANKFORT LIBRARY I-CASH EVENT 402 E. Poplar St. West Frankfort	11 a.m. - 1 p.m.
NOV 11	BLUE CROSS BLUE SHIELD ILLINOIS COMMUNITY CARE FAIR 1552 W. 2nd Place Chicago	10 a.m. - 2 p.m.
NOV 11	PALOS HEIGHTS WINTER MARKET 6601 W. 127th St. Palos Heights	8 a.m. - 12 p.m.
NOV 13	ST. ANN'S WOMEN'S GROUP 24500 Navajo Dr. Channahon	6 p.m. - 8 p.m.
NOV 14	KANKAKEE PUBLIC LIBRARY I-CASH EVENT 201 E. Merchants St. Kankakee	1 p.m. - 4 p.m.
NOV 14	NASHVILLE LIBRARY I-CASH EVENT 219 E. Elm St. Nashville	11 a.m. - 1 p.m.
NOV 15	RED BUD LIBRARY I-CASH EVENT 925 S. Main St. Red Bud	12:30 p.m. - 2:30 p.m.

If you would like to contact the Office of the Illinois State Treasurer, please visit our [contact us](#) page.

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

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This e-mail has been sent to acolin@illinoistreasurer.gov, [click here](#) to unsubscribe.