



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

May 31, 2016

CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

Illinois Treasurer Michael Frerichs Seeks to Reunite Residents with Unclaimed Property

\$12 Million Available in Putnam, Bureau, LaSalle Counties

SPRINGFIELD – Illinois State Treasurer Michael Frerichs’ staff will be in Hennepin on June 3 to help reunite citizens with unclaimed property through the I-Cash program.

In Putnam, Bureau and LaSalle counties, an estimated 60,000 people have unclaimed cash or property being safeguarded by the treasurer’s office. The value exceeds \$12 million. Statewide, Frerichs secures more than \$2 billion in unclaimed cash and property.

“For most people, it is difficult to believe that they might have overlooked an investment account or forgot to pick up a final paycheck. However, the thousands of names in our database shows that it happens too often,” Frerichs said. “This money belongs to the residents of Illinois. It should be in their bank accounts rather than the state’s safe.”

The event will be from 10 a.m. to 3 p.m. on June 3 at the Putnam County Courthouse, 120 N. Fourth St. The treasurer’s office never charges money for its assistance to reclaim cash or property.

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 tried for at least five 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 or call 217.785.6998.

About the Illinois Treasurer

The Illinois Treasurer is the state’s chief investment officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state’s Chief Investment Officer, he actively manages approximately \$25 billion. The portfolio includes \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$28 to the state for every \$1 spent in operations. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

-END-