



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

August 10, 2015

CONTACT:

Paris Ervin 217.524.5749
Greg Rivara 312.814.1901

Treasurer Michael Frerichs Announces Online Auction for Unclaimed Property

Live Auction August 17-21, Sale Preview Underway

SPRINGFIELD – Commemorative coins, stamps, and jewelry are among the more than 12,000 items worth \$45,000 to be auctioned online August 17-21, Illinois Treasurer Michael Frerichs said today.

“We encourage bidders to start previewing items now to get a good glimpse of the many great, unique items available to collectors,” said Treasurer Frerichs. “Our unclaimed property team works hard to return valuables to their rightful owners. If the property goes unclaimed for 10 years, the items are auctioned to make room for incoming unclaimed items,” Frerichs added.

Auction items include a 1934 U.S. one thousand dollar bill, Colorado Rockies All-Star Game Collectors set, gold and silver jewelry, and 1882 U.S. Liberty ten dollar gold coin.

Auction items have been appraised by an outside vendor. Auction participants can register at illinoistreasurer.gov and click on the Unclaimed Property Auction link. For questions, call 217.557.8567.

Interested bidders can also stop by the Treasurer’s Office tent at the Illinois State Fair to learn more about the online auction or the Treasurer’s Unclaimed Property Vault.

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 auctioned after private and public entities tried for at least 10 years to locate the owners. The office secures more than \$2 billion in unclaimed property. Individuals can search by name at illinoistreasurer.gov. Because thousands of items are surrendered each year, residents should check every six months.

Treasurer Frerichs’ office never charges money to search or return unclaimed property. Auction proceeds will be held for rightful owners until they are identified.

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. Currently, 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 principal 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.

###