



OFFICE OF ILLINOIS STATE TREASURER

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FOR IMMEDIATE RELEASE

August 27, 2018

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State Treasurer Frerichs, Staff Attend Sandwich Fair to Share Information about Programs that Invest in Illinois Families

SPRINGFIELD – Illinois State Treasurer Michael Frerichs and staff will attend the Sandwich Fair to inform attendees about office programs that invest in their families.

The treasurer's booth will be at B1-24.

“The Sandwich Fair has a tradition of excellence and brings together generations of family and friends,” Frerichs said. “We find settings that feature family fun are perfect to introduce our programs that help families save for college, individuals with a disability save for therapy, and workers save for retirement.”

College savings: Changes to the Bright Start and Bright Directions college saving programs have earned national acclaim. Morningstar, an independent investment research and management firm, named each among the best college savings plans in the country. Investments grow tax-free when money is used for qualified expenses such as tuition, books and computers. Children are seven times more likely to attend college if they know they have college savings account. Dollars also can be used at qualified trade schools.

ABLE: The Achieving a Better Life Experience program allows individuals with a disability and their families to save their own money without jeopardizing means-tested benefits from the federal government.

Secure Choice: This employment-based retirement savings program for private-sector workers combats the retirement savings crisis gripping America. Individuals are 15-times more likely to save for retirement if the dollars are pulled from their paycheck. Workers save their own money into Roth IRAs and their account travels with them if they change jobs. Secure Choice also should alleviate taxpayer costs associated with safety-net programs for the elderly who do not have enough money for food, clothing and shelter.

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Unclaimed Property: The Illinois state treasurer is tasked with safeguarding unclaimed property, such as unpaid life insurance benefits, forgotten bank accounts and unused rebate cards. Illinois holds more than \$2 billion in unclaimed property and the treasurer is legally required to get the property to the rightful owners no matter how long it takes. Individuals can search the state treasurer's database for their name or the name of their business or non-profit at the fair and at www.illinoistreasurer.gov/ICASH.

Frerichs' office never charges money to search the database or return unclaimed property.

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 \$28 billion. The portfolio includes \$12 billion in state funds, \$10 billion in college savings plans and \$5.5 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.

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