



# OFFICE OF ILLINOIS STATE TREASURER

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## Treasurer Frerichs Returns \$17.2 Million In Missing Money in January

*Check the I-CASH website to see if  
there's money waiting for you*

**SPRINGFIELD** – The Illinois State Treasurer's Office returned nearly \$17.2 million in missing money during January, Illinois Treasurer Michael Frerichs announced today.

The total includes more than \$15.7 million in cash and interest and more than \$1.4 million in stock value. All told, 25,434 claims were paid.

"Putting money back in the hands of people is better for our state's economy than letting it sit in a bank," Frerichs said. "You can check [our website](#) any time, enter your name, and find out if you or someone you know has cash or property to claim."

What is unclaimed property? When items such as rebate checks, uncashed vendor checks, stocks, unpaid life insurance claims, the contents of safe deposit boxes and the like cannot be returned to their rightful owners by companies and banks, by law the money ends up at the State Treasurer's Office, which tries to reunite people with their missing money. [I-CASH](#) is one of the state's oldest consumer protection initiatives.

Last year, the Treasurer's Office returned nearly \$276 million in missing money through 314,154 claims. Treasurer Frerichs has returned more than \$1.9 billion in missing money since taking office in January 2015.

Frerichs completely restructured the missing money process. The State Treasurer's Office added electronic claims, eliminated red-tape that slowed small-money claims, and leveraged technology to allow many payments to be made without a claim even needing to be filed.

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Frerichs also added a Friends and Family “share” feature. When visitors to the I-CASH website come across the name of someone they know, they can select the “share” icon and provide the email address of their friend or relative. Frerichs’ office then will notify the individual by sending an email that mentions the missing money, along with the name of the friend or relative who spotted it. Then, that individual can start the process of retrieving it.

Illinois is a national leader in the unclaimed property space and is frequently consulted by other states who are reforming their unclaimed property laws, rules and procedures.

An estimated one-in-four people in Illinois find unclaimed property and the average claim is \$1,000. To find out if you have unclaimed property in Illinois, visit [icash.illinoistreasurer.gov](https://icash.illinoistreasurer.gov). Unclaimed property is reported to the treasurer’s office twice each year, so it is recommended individuals check the database every six months. Illinois holds more than \$5 billion in unclaimed property.

### **About the Illinois Treasurer**

The Illinois State Treasurer’s Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR-iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$55 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state’s largest consumer-protection initiative, the missing money I-Cash program, which has returned a record-breaking \$1.9 billion since Frerichs was elected.

For more news about the State Treasurer’s Office, please follow Treasurer Frerichs on X (formerly Twitter) at [@ILTreasurer](https://twitter.com/ILTreasurer), Threads [@iltreasurer@threads.net](https://www.threads.net/@iltreasurer), Instagram at [ILTreasurer](https://www.instagram.com/ILTreasurer), [Linkedin](https://www.linkedin.com/company/iltreasurer) and on Facebook at [Invested in You – Treasurer Michael Frerichs](https://www.facebook.com/InvestedInYou-TreasurerMichaelFrerichs).

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