



Michael W. Frerichs
ILLINOIS STATE TREASURER

JULY 2022 E-NEWSLETTER



Treasurer's Note

Cream of the Crop Photo Winners

There is so much to love about summer: Spending time outside with friends and family, watching children chase fireflies, walking down the midway at a county fair, or spending a morning hiking or kayaking.

For me, there also is the annual Cream of the Crop photo contest, which encourages our young photographers to share their vision of agriculture in our state.



The contest, now in its 10th year, provides Illinois students with an opportunity to showcase their most innovative and scenic pictures. During the history of the contest, more than 500 students submitted nearly 1,000 photos.

These students show amazing vision and imagination. They did a wonderful job of capturing beautiful scenes that illustrate the importance of agriculture in Illinois. We all should be very proud.

As we do each year, we will feature winning entries and other submissions in Ag Invest marketing material, including the 2022-2023 Ag Invest calendar. We also will display the photos at the Treasurer's Tent during the fair and we will have a reception to celebrate and recognize the winners. If you cannot make it to the fair, which is Aug. 11-Aug. 21, you can see the winning photos [here](#).

The contest has three age categories – ages 8-10, 11-14 and 15-18.

8-10 Age Bracket Winners

First Place: Caroline Lee, *Miss Millie Jean*, Wellington, IL (Iroquois County)

Second Place: Adison Oxford, *First Born*, Golconda, IL (Pope County)

Third Place: Adison Oxford, *Olaf*, Golconda, IL (Pope County)

Third Place: Alyssa Taylor, *The Family Farm*, Pontiac, IL (Livingston County)

11-14 Age Bracket Winners

First Place: Grace McCarty, *Harvest Day*, Grayville, IL (White County)

Second Place: Lily DeAth, *Four Generations*, Indianola, IL (Vermillion County)

Third Place: Lucy DeAth, *Young Farmer in Training*, Indianola, IL (Vermillion County)

Third Place: Nolan Lee, *Future Farmer*, Wellington, IL (Iroquois County)

15-18 Age Bracket Winners

First Place: Waylon Lee, *Best Buddies*, Wellington, IL (Iroquois County)

First Place: Alec Shields, *Wheat Production*, Carbondale, IL (Jackson County)

Second Place: Drew Mickey, *Never Gets Old*, Taylorville, IL (Christian County)

Second Place: Alec Shields, *Afternoon Dusting*, Carbondale, IL (Jackson County)

Third Place: Abby Chamberlain, *The Detailed Stalk*, Nebo, IL (Pike County)

While we honor the children, we also should recognize our volunteer judges: Mary Morgan, principal asset quality & assurance officer at Compeer Financial; Scott Rhoads, regional president of Carrollton Bank; Gary Mueller, vice president of Havana National Bank; and Riley Duckworth, associate director of Illinois Foundation FFA.

Ag Invest is one of the nation's largest agricultural linked deposit programs. We partner with financial institutions to offer hundreds of farmers and ag businesses with annual and long-term low-interest loans that can be used for operating costs, equipment purchases, construction expenses, and livestock.

We live in a wonderful state, and it is an honor and a privilege to share its beauty through the eyes – and lens – of these winners.

Sincerely,

Michael W. Frerichs

Illinois State Treasurer

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Paying for Your Future

How to Spend Your Bright Start Savings Money on College, Trade School or Apprenticeship

You planned to send your child to college and opened a 529 Bright Start account to pay for expenses such as tuition, room and board, a computer or Wi-Fi. You set aside money from each paycheck and you enjoyed the tax savings. You even told your child about the savings account because you know a child is three times more likely to attend college when they know the savings account exists.

Now... all you have to do is access the funds...

"[The Do's and Don'ts of Spending Your 529 Savings](#)" is a free webinar that will answer your questions.

Upcoming webinar dates:

Tuesday, Aug. 2, 7 p.m.-8 p.m.

Thursday, Aug. 18, 4 p.m.-5 p.m.

There also is this webinar: "[529 Basics: Save for College While Saving on Taxes](#)."

Upcoming webinar dates:

Tuesday, Aug. 23, 4 p.m.-5 p.m.

Thursday, Sept. 1, 7 p.m.-8 p.m.

Registration is required, and you can register [here](#).

However, education means different things to different people. Some might believe the best way to receive an education is through college. Others might believe trade school is the preferred path. There are those who believe an **apprentice program** is the key to success.

More information to open an account is [here](#) and a list of non-college programs that accept Bright Start Funds is [here](#).



Disability Pride Month

IL ABLE

Disability Pride Month

Thirty-two years ago, Congress passed the Americans with Disabilities Act, also known as ADA. This landmark civil rights law prohibits discrimination against individuals with disabilities in all areas of public life. We celebrate Disability Pride Month each July to honor the diversity and achievements of people with disabilities.

There is much to celebrate. Today, people with disabilities have greater access to fully participate in their communities including schools, jobs, transportation, parks and theaters.

One of the promises of ADA was to ensure economic self-sufficiency. Critical to this is being able to save and control your own money. The Achieving a Better Life Experience – ABE – took a critical step in helping to achieve self-sufficiency by saving money without jeopardizing federal means-tested benefits.

However, more needs to be done.

When Congress enacted ABE in 2014, it included a threshold of 26 years of age. That means the disability must manifest itself by a person's 26th birthday. This arbitrary number needs to be raised so more people with disabilities – especially veterans – can empower themselves to save their own money and pursue their dreams.

You can learn more about IL ABLE at [illinoisable.com](#)



Did You Know?

Illinois Secure Choice is a state-facilitated retirement program that makes it easy to save for retirement. Since it launched in 2018, the program has brought retirement savings access to workers in every county across Illinois. Not only is Illinois Secure Choice open to employees who work for an eligible employer, the program is available to anyone who wants to enroll on their own and start saving, including the self-employed. Beginning in 2023, the program will cover all employers with five or more employees. Small businesses can register now and do not have to wait for their deadline. More information is [here](#).

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

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