

Online Auction for Unclaimed Property

January 22 2016 9:23 AM



SPRINGFIELD – Commemorative coins, stamps, and jewelry are among the 11,000 items worth over \$54,000 to be auctioned online January 25 - 29, Illinois Treasurer Michael Frerichs said today.

"Our unclaimed property team works hard to return valuables to their rightful owners," Frerichs said. "If the property goes unclaimed for 10 years, the items are auctioned to make room for incoming unclaimed items."

Items include US gold coins from the early 1900s; imperial Russian coins from the 1800s; an autographed photo of Bears legend Dick Butkus; and gold and silver jewelry. Auction items have been appraised by an outside vendor. Auction participants can register at <u>illinoistreasurer.gov</u> and click on the Unclaimed Property Auction link. For questions, call 217.557.8567.

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.