



Illinois State Treasurer Michael Frerichs seeks to reunite Charleston residents with unclaimed property

March 6 2017 8:42 AM



\$12 Million in Unclaimed Property Available in Charleston Area

SPRINGFIELD – Illinois State Treasurer Michael Frerichs' staff will be at Eastern Illinois University on Thursday, March 9 to help reunite citizens with unclaimed property through the I-Cash program.

Frerichs' staff frequently visits areas throughout the state to encourage individuals to search the I-Cash database for unclaimed property, and to show the public that the program is legitimate and is not a scam. The treasurer's office never charges money to reclaim cash or property.

“For most people, it is difficult to believe that they might have overlooked an investment account or forgot to pick up a final paycheck. However, the thousands of names in our database shows that it happens too often,” Frerichs said. “This money belongs to the residents of Illinois. It should be in their bank accounts rather than the state’s safe.”

The event will be held from 9 a.m. – 1 p.m. on March 9 at Eastern Illinois University, 1644 7th Street, Charleston.

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 surrendered after private entities tried for at least five years to locate the owners. Because thousands of items are surrendered each year, residents should check I-Cash every six months. Visit www.illinoistreasurer.gov/ICASH or call 217.785.6998.

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. 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 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.