



Treasurer Frerichs Returns \$40,000 to Salvation Army in Time for Holiday Season

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CHICAGO – Illinois State Treasurer Michael Frerichs announced today the return of nearly \$40,000 to the Salvation Army in Chicago. The proceeds were turned over to the Illinois Treasurer’s Unclaimed Property Program from the estate of Ernest Ulrich who named the non-profit as a beneficiary. Ulrich passed away in 1999.

“We are proud to spread holiday cheer and return this money to the Salvation Army to help continue the mission of helping people when they need it most,” Frerichs said. “This holiday season is a perfect time to make a list and check it twice to see if you have unclaimed cash or property. We have more than \$3 billion waiting to be claimed.”

The Salvation Army is one of thousands of examples of the Illinois Treasurer's Office returning unclaimed cash and property to its rightful owners. In Fiscal Year 2019, which is July 1, 2018 to June 30, 2019, the treasurer's office fulfilled approximately 236,000 claims worth more than \$239 million. By comparison, approximately 116,000 claims were fulfilled in Fiscal Year 2018 (\$180 million returned), 58,000 claims in Fiscal Year 2017 (\$159 million returned), and 53,000 claims in Fiscal Year 2016 (\$155 million returned).

“We are grateful for this generous gift, which will provide hope to those we serve,” said Commissioner Barry Swanson, divisional commander for The Salvation Army Metropolitan Division. “This gift will help families seeking food to eat, somewhere safe to sleep, or help after a disaster. We accept with much gratitude this gift, and every donation entrusted to us to serve our neighbors in need.”

In Illinois, the 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 \$3 billion in unclaimed property. **The state treasurer is legally required to return 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 www.illinoistreasurer.gov/ICASH. Because the treasurer's office accepts unclaimed property twice each year, Frerichs encourages individuals to search the database twice each year.

About the Illinois Treasurer

As Illinois State Treasurer, Frerichs is the state's Chief Investment and Banking Officer and actively manages approximately \$31 billion. The portfolio includes \$13 billion in state funds, \$12 billion in college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital and returns \$42 to the state for every \$1 spent in operations. Frerichs' office protects consumers by safeguarding more than \$3 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.



Michael W. Frerichs

ILLINOIS STATE TREASURER
