

State Treasurer Michael Frerichs Reminds Military Families of More Than 100 Medals Waiting to be Claimed

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SPRINGFIELD - Illinois State Treasurer Michael Frerichs today reminded military families that the treasurer's office holds more than 100 military medals and ribbons that were surrendered as unclaimed property. The medals, typically forgotten inside a bank safe deposit box or abandoned at a storage facility, were surrendered to the state treasurer's office after there had been no contact with their owners for at least five years.

"Memorial Day is a time to honor the sacrifices of our military members and their families," Frerichs said. "These medals are a daily reminder of the sacrifices that others have made for our country and it is important that these special honors are reunited with their proper owners."

Since 2015, Frerichs has returned seven Purple Heart Medals, along with other military medals and paperwork. The treasurer's office has more than 100 unclaimed military medals and ribbons. Military medals and ribbons are never auctioned and are kept until the owners or family members are found.

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 two times a year, residents should check I-Cash every six months.

Visit www.illinoistreasurer.gov/ICASH. Frerichs' office does not charge money to search or return unclaimed property.

About the Illinois Treasurer

As Illinois State Treasurer, Frerichs is the state's Chief Investment and Banking Officer and actively manages approximately \$38 billion. The portfolio includes \$17 billion in state funds, \$15 billion in retirement and college savings plans and \$6 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of capital. Frerichs' office protects consumers by safeguarding more than \$3.5 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.

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