

# Treasurer Frerichs Makes Unclaimed Property Or ICash One Of His Priorities

by Dan Brannan, Content Director  
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SPRINGFIELD - Illinois' unclaimed property program – also known as ICash - is one of the state's oldest consumer protection initiatives.

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 \$3.5 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](http://www.illinoistreasurer.gov/ICASH).

Unclaimed property is critical for state residents. Without this law, billions of dollars would not be returned to rightful owners by businesses and the state treasurer.

Illinois State Treasurer Michael Frerichs sees connecting people with their lost cash and keepsakes as one of the most fulfilling parts of his job.

“Some of our greatest returns are unclaimed cash to put a new roof on someone's home, jewelry from a grandparent that had put it away in a safe deposit box, or a purple heart medal that a veteran thought they would never see again,” he said.

“We are making every effort to reach residents across the state to inform them about our unclaimed property program and to reassure them that this program is legitimate and not a scam,” Frerichs said. “We have more than \$3.5 billion and thousands of properties just waiting to be claimed.”

The treasurer's office has returned more than \$1B in unclaimed property since Treasurer Frerichs took office in 2015.

Since taking office, Treasurer Frerichs started the Money Match program where simple, one-owner claims of less than \$2,000 can be automatically returned without filing a claim. He also instituted paperless claims and automatic approval of many simple claims through Fast Track.

Lawmakers created Illinois' first unclaimed property law in 1961. Lawmakers assigned unclaimed property duties to the state treasurer's office beginning July 1, 1999.