



Illinois Treasurer Michael Frerichs Honored With College Savings Distinguished Service Award

by Eric Krol

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SPRINGFIELD – A national organization of college savings plans today recognized Illinois State Treasurer Michael Frerichs with its highest honor.



The [College Savings Plans Network \(CSPN\)](#), the national network of 529 plans, states, and private-sector partners, honored Frerichs with the Distinguished Service Award.

The award is the highest honor bestowed by CSPN and is given each year to those who have shown national leadership in the college savings industry. Past award winners include U.S. senators from both parties such as Florida Sen. Bob Graham and Iowa Sen. Chuck Grassley; state treasurers; and prominent leaders of 529 college savings plans.

“Treasurer Frerichs’ sincere desire to chart the future course of the College Savings Plans Network by making CSPN a more data-driven organization, and his collaboration on initiatives to promote new leaders and members within the Network are commendable,” said Rachel Biar, Chair of the College Savings Plans Network and

Assistant State Treasurer of Nebraska. “This award is a testament to Treasurer Frerichs’ commitment, leadership and service to CSPN.”

“When you use common sense, work together and focus on solutions, good things happen,” Frerichs said. “We are doing good work in this space, helping families save for college or helping them pursue a career in the trades, and I look forward to continued cooperation and success.”

Frerichs was elected Chair of the College Savings Plan Network in January 2020 and re-elected in 2021. As CSPN Chair, Frerichs advocated for recent federal reforms that eliminated 529 funds from consideration for Pell Grants for families earning less than \$60,000 annually.

Additionally, Frerichs engaged the college savings plan industry to expand its focus on increasing the diversity of 529 plan investors. As Chair, he created a new strategic plan for the organization, expanded the network’s focus on data collection and member learning, and served as a national spokesperson on college savings to media outlets and industry publications including CNBC, the New York Times, and others.

About College Savings Plans Network (CSPN)

Founded in 1991, the College Savings Plans Network (CSPN) is a leading objective source of information about Section 529 college savings plans and prepaid tuition plans – popular, convenient, and tax-advantaged ways to save for college. An affiliate of the National Association of State Treasurers (NAST), CSPN brings together state officials who administer 529 savings and prepaid plans from across the country, as well as their private-sector partners, to offer convenient tools and objective, unbiased information to help families make informed decisions about saving for higher education. For more information, visit the CSPN website at CollegeSavings.org and follow CSPN on [Twitter](#), [Facebook](#), and [Instagram](#).

About the Illinois Treasurer

As Illinois State Treasurer, Michael Frerichs (FRAIR'-iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$52 billion. The portfolio includes \$27 billion in state funds, \$16 billion in retirement and college savings plans and \$9 billion on behalf of local and state governments. 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.

