

Treasurer Frerichs Invites Nonprofits To Apply For \$200,000 In Charitable Trust Grants

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SPRINGFIELD – Small nonprofits that help people with housing or workforce and economic development assistance are encouraged to apply for funding through the Charitable Trust Stabilization Program, Illinois State Treasurer Michael Frerichs said today. Grant applications will be accepted through Sept. 30.

“We are helping these organizations fulfill their important role in securing housing, employment, and job training for people in need,” said Frerichs, whose office manages the program. “The Charitable Trust program offers an excellent opportunity for small non-profits to have an even greater impact on the people they serve.”

The Charitable Trust Stabilization Fund assists small nonprofits with annual budgets of \$1 million or less. The fund’s money comes from filing fees that nonprofits pay when incorporating in the state of Illinois – not from personal or property tax dollars.

For the second grant cycle of 2023, up to \$200,000 is available. The maximum award amount is \$20,000 for each organization. An independent 11-member committee, which oversees the management and guidelines of the fund, will select the grant recipients.

Previous grant recipients are eligible to apply if the term of their grant has been complete for at least one calendar year.

Since the grant program was established in 2017, more than \$4.1 million has been awarded to 178 nonprofit organizations through the Charitable Trust Stabilization Fund.

After the September close date, the next Charitable Trust grant cycle will be in 2024, from Jan. 1 to March 31, and will award grants to nonprofits that provide people with housing and food. Visit ilcharitabletrust.com to complete an application online or contact the treasurer’s office at (217) 836-4590.

About the Illinois Treasurer

The Illinois State Treasurer’s Office is a powerful economic engine that invests in people to drive prosperity, development and growth throughout the state. As State Treasurer, Michael Frerichs (FRAIR'-iks) is the state’s Chief Investment and Banking Officer and actively manages approximately \$55 billion. The investments help families pay for college and trade school; workers save for a dignified retirement; and local governments process bill payments more efficiently so they can pass along the savings to taxpayers. The office provides financial institutions money to loan to farmers, small business owners, and qualified individuals at below-market rates because better jobs create stronger communities. The office operates the state’s largest consumer-protection initiative, the unclaimed property I-Cash program, which has returned a record-breaking \$1.8 billion since Frerichs was elected.

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