

State Treasurer Michael Frerichs Returns \$64,500 To Salvation Army of Illinois

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CHICAGO – An early holiday gift surprised The Salvation Army of Illinois and will help thousands of people in need.

Illinois State Treasurer Michael Frerichs returned \$64,500 in I-CASH missing money to The Salvation Army, the charitable organization with a global reach widely known for its iconic Red Kettle Christmas fundraising campaign. The Salvation Army is the largest non-government provider of social services in the United States.

“We place a special emphasis on returning missing money to non-profits and groups that help others in their time of need, especially during the holidays,” Frerichs said. “I am grateful that we found these funds for The Salvation Army, its team of volunteers, and the life-saving services it provides throughout the year.”

Illinois’ missing money program — also known as I-CASH — is one of the state’s oldest consumer protection initiatives. The State Treasurer is tasked with safeguarding unclaimed property, such as the contents of overlooked safe deposit boxes, unpaid life insurance benefits, forgotten bank accounts, and unused rebate cards. Illinois holds more than \$5 billion in unclaimed property.

The return was a surprise for The Salvation Army and held during a time Frerichs’ team worked at Christkindlmarket’s Daley Plaza location to return missing money to market visitors. Nearly \$11,000 was returned to people in about three hours. The largest return was for nearly \$2,000. In addition to Illinois residents, people who once lived in Texas, Pennsylvania, Florida and New York also searched for missing money.

However, the biggest surprise came for The Salvation Army.

“The Salvation Army is thankful to the Illinois State Treasurer’s Office for helping us locate this money that had been lost in the system,” Major Caleb Senn, Salvation Army Chicago Area Commander, said. “This money will help so many people this Christmas season and beyond.”

The moment was caught on camera for a [Good Morning America segment that broadcast on December 20](#). Frerichs worked with the ABC national morning show that broadcasts each day from New York. Good Morning America occasionally highlights a positive missing money story and this is the second time it worked with Illinois State Treasurer Michael Frerichs’ office to return money.

Frerichs’ office is legally required to return missing money 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.

“It was a joy to work with the fine folks at Christkindlmarket and I am grateful for their hospitality and generosity,” Frerichs said.

“We were delighted to host the Illinois State Treasurer’s Office and Good Morning America during the season of gift-giving and loved witnessing so many little Christmas miracles,” said Leila Schmidt, Sr. Manager for Marketing and Intercultural Communication for German American Events, LLC, the event planners for the Christkindlmarket.

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 missing money I-Cash program, which has returned a record-breaking \$1.8 billion since Frerichs was elected.

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