



Illinois State Treasurer Michael Frerichs Returns Nearly \$20 Million In Missing Money in February

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SPRINGFIELD – The Illinois State Treasurer’s Office returned nearly \$20 million in missing money during February, Illinois Treasurer Michael Frerichs announced today.



The total includes more than \$17.1 million in cash and interest and nearly \$2.5 million in stock value. All told, 19,046 claims were paid in February.

“We help Illinois’ economy by putting money back in people’s pockets,” Frerichs said. “Our efforts to improve the efficiency of reuniting people with their missing money are paying off.”

Illinois’ missing money program — also known as I-CASH — is one of the state’s oldest consumer protection initiatives. The Illinois 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 Illinois State Treasurer's Office has returned more than \$1.9 billion during Frerichs' time in office. When Frerichs first became treasurer, there were 60,000 claims paid in a year. Today, more than 200,000 claims are paid each year.

So far in 2024, the Treasurer's Office has returned more than \$36.8 million through 44,480 claims.

Frerichs completely restructured the missing money process. The Illinois State Treasurer's Office has added electronic claims, eliminated red-tape that slowed small-money claims, and leveraged technology to allow payments to be made without a claim even needing to be filed.