



## TREASURER'S OFFICE ACCOMPLISHMENTS

The Illinois Treasurer's Office Is

# INVESTED IN *you*





## INCREASE IN INVESTMENTS

### YOUR FISCAL WATCHDOG

Serving as a fiscal watchdog to protect taxpayer dollars, ensure the safety of principal, and increase investment returns.

### \$42 FOR EVERY \$1 BUDGETED

Hiring experienced professionals, leveraging technological upgrades, and utilizing improved processes has allowed the state to significantly increase revenue from \$28 for \$1 budgeted to \$42 for \$1 budgeted.

### \$720 MILLION IN GROSS INVESTMENT EARNINGS

The Illinois Treasury's state investment and Illinois Public Treasurer's Investment Pool portfolios earned over \$720 million in gross investment earnings between 2015 to 2018.

## SAVING FOR RETIREMENT

### NEW RETIREMENT SAVINGS PLAN

Employers who are not offering a retirement savings plan can now help their employees save through the Illinois Secure Choice program.

### AUTOMATIC DEDUCTIONS

The program, which formally launched in 2018, allows employees to save their own money for retirement through automatic payroll deductions that flow into a professionally managed Roth Individual Retirement Account (Roth IRA).

### 1.2 MILLION WORKERS

To date, nearly 100 employers have registered for the program providing more than 30,000 employees with the ability to save. An estimated 1.2 million workers will gain access and benefit from employer-based retirement savings plans through Secure Choice.

More information available at [www.ilsecurechoice.com](http://www.ilsecurechoice.com)





## GIVING PEOPLE WITH DISABILITIES THE ABILITY TO SAVE

### ABLE LAUNCHED

Passed legislation (SB 1383) to create the Achieving a Better Life Experience (ABLE) program after convincing lawmakers the importance of allowing eligible people with disabilities to save their own money for disability-related expenses without losing their federal means-tested benefits, including SSI and Medicaid.

### \$4 MILLION CONTRIBUTED

More than \$4 million has been contributed to Illinois ABLE accounts since its launch in 2017.

### ILLINOIS LEADS THE ALLIANCE

Illinois Treasury leads the National ABLE Alliance, a 16-state consortium that represents more than one-quarter of the eligible ABLE population nationwide.

More information available at  
[www.savewithable.com](http://www.savewithable.com)

## FIGHTING FOR FAMILIES

### TWO NEW LAWS

Two new laws are in effect to make sure life insurance companies are paying beneficiaries the money that is owed to them.

### BENEFITS PAID TO LOVED ONES

When our office learned that some bad actors were withholding payouts to grieving families, we took action by working with the Illinois General Assembly to pass legislation (HB 4633) to require life insurance companies to use the federal Death Master File to determine if a policy holder has died and the death benefits were not paid.

We also championed legislation (HB 302) to force life insurance companies to look back to identify policy holders who have died and the benefits have not been paid to their loved ones.





## TRANSPARENCY AND ACCOUNTABILITY

### THE VAULT

Created an interactive website (The Vault) as part of an ongoing effort to increase transparency and accountability in Illinois finances.

### FOLLOW THE MONEY

Provides the public with details on how Illinois invests taxpayer money, manages state debt, and tracks bond ratings.

### TREASURY BUSINESS TRANSACTIONS

Shows the treasury's business transactions with firms based in Illinois and firms owned by Minorities, Women, Veterans, and persons with Disabilities.

More information available at  
[www.iltreasurervault.com](http://www.iltreasurervault.com)

## CLAIMING YOUR UNCLAIMED PROPERTY IS EASIER, FASTER

### \$180 MILLION RETURNED

Returned a record-breaking \$180 million in this past fiscal year, the third consecutive year in which we set a record to get Illinois residents what is owed to them.

### CLAIM ELECTRONICALLY

E-Claim and Fast Track allows the public to upload claim information in an electronic format which leads to the quick approval of payment.

### MONEY MATCH

Championed legislation (HB 1808) that became law creating the "Money Match" program to automatically return lost money to qualifying Illinois taxpayers without the need to gather paperwork or file a claim.

More information available at [icash.illinoistreasurer.gov](http://icash.illinoistreasurer.gov)





## HONORING OUR VETERANS

### BITTERSWEET REUNIONS

Military medals also are part of unclaimed property. We make every effort to locate these service members or their heirs to return their military medals and other honors. These include Purple Hearts and Service Medals from a range of military conflicts.

### SIX PURPLE HEARTS RETURNED

Six Purple Heart medals and other keepsakes have been personally returned to military members or their families.

### 100 MILITARY MEDALS UNCLAIMED

The Illinois Treasury has over 100 medals and military decorations that remain unclaimed. These items are held in perpetuity until the owners or family members are found.

More information available at  
[icash.illinoistreasurer.gov](http://icash.illinoistreasurer.gov)





## COLLEGE SAVINGS FOR A CHILD'S FUTURE



### REDUCED FEES BY 50%

Reduced college savings fees by 50 percent since 2015. Bright Start Direct-sold and Bright Directions Advisor-guided are both considered among the best college savings plans in the nation, according to Morningstar.

### GOLD RATING

Bright Start has received the Gold rating for the last two years from Morningstar, while Bright Directions maintains a Silver rating for the fourth consecutive year.

### \$5 BILLION

Bright Start boasts more than \$5 billion in assets and more than 275,000 accounts.

### 300,000 ACCOUNTS

Bright Directions boasts more than \$5 billion in assets and more than 300,000 accounts.





## DIVERSITY IS GOOD FOR BUSINESS

### UTILIZATION OF MWVD FIRMS 1% TO 76%

Increased the utilization of Minority, Women, Veteran, and Disabled (MWVD) broker/dealers from 1% to 76% since 2015.

### \$391 MILLION INCREASE

Increased the utilization of MWVD asset managers from \$16 million to \$407 million since 2015. That's a 25-fold increase.

### CORPORATE BOARD DIVERSITY

Pushed for more inclusion on corporate boards. Eighteen companies either appointed a diverse director or changed their policies to explicitly consider race, ethnicity, and gender when recruiting new board members.



## CREATIVE SOLUTIONS TO PAY DOWN BILLS

### NEW INVESTMENT VEHICLE

Treasurer Frerichs pushed for a new investment vehicle that allows the Illinois Treasury to provide money to help reduce the multi-billion dollar bill backlog.

### \$200 MILLION TO TAXPAYERS

SB 2858 was signed into law in 2018, allowing the Illinois Treasury to invest in past-due bills to allow the state to avoid paying interest rates as high as 12 percent and provide Illinois taxpayers with \$200 million dollars in annual cost savings and earnings.

### CREATIVE AND INNOVATIVE

During floor debate, Rep. David Harris, a Republican from Arlington Heights, said SB 2858 was “one of the most creative and innovative programs to save money that has ever come before the House.”



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