



# Michael W. Frerichs

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ILLINOIS STATE TREASURER

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SEPTEMBER 2018 E-NEWSLETTER

Treasurer's Note

## Money Match - It's Your Money

We always are looking for new ways to improve how our office serves the public. Our latest success story may return your lost money without any action on your part.

The new 'Money Match' program uses existing technology to match qualifying unclaimed cash with Illinois residents. The property must be \$2,000 or less with only one owner. Our goal is to return more money, more quickly, and without the need of filing a paper claim, to Illinois taxpayers.

Under a new law that we initiated, the state treasurer's office can compare unclaimed property records to state tax records. When a qualifying match is found, we can pay the rightful owner without a claim.

An estimated 63,000 'Money Match' notification letters will be mailed this month. Checks will be issued after the address is confirmed to be correct. Our hope is to return \$12 million.

In Illinois, the state treasurer's office is tasked with safeguarding unclaimed property, such as unpaid life insurance benefits, forgotten bank accounts, and unused rebate cards. We hold more than \$2 billion in unclaimed property and we are legally required to return the property to the rightful owners no matter how long it takes.

In 2017, we convinced the General Assembly to create Money Match. We scoured more than 830,000 unclaimed property files to identify the initial 63,000 'Money Match' recipients.

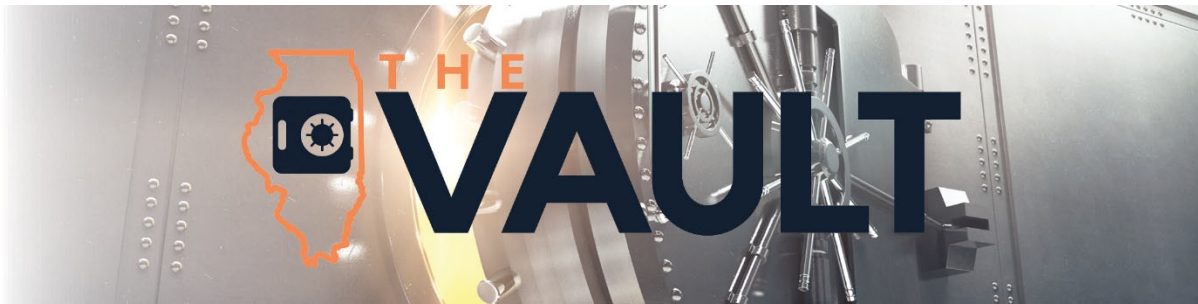
Not included in 'Money Match' is cash owned by multiple parties, including a joint holding of a parent and minor child, as well as shares of stock and bonds, bank safe deposit box contents, and escrow accounts.

Whether or not you receive a Money Match letter, you still might have unclaimed property. Individuals can search their name, or the name of their business, or

non-profit, at [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH). Please remember that we never charge money to search the database or return unclaimed property.

At the treasurer's office, we do more than invest the state's money. We create programs to help people invest in themselves. At the treasurer's office, we are invested in *you*.

Sincerely,  
**Michael W. Frerichs**  
Illinois State Treasurer



Transparency

## Follow the Money

New features now are available at The Vault.

[The Vault](#) is an interactive website at the state treasurer's office that details how Illinois invests taxpayer money, manages state debt, and tracks bond ratings. It is part of an ongoing effort to increase transparency and accountability in Illinois' finances.

The open data portal provides details on the treasury's \$30 billion investment portfolio. The information is presented so that users can easily click through, filter and expand charts, tables, and graphs.

The Vault presents data on investment assets and earnings, tracks bond ratings related to tax-backed loans and shows the treasury's business transactions with firms based in Illinois and firms owned by minorities, women, Veterans, or persons with a disability.

Too many people do not trust state government. The Vault hopes to change that. Providing information in a format that is easy to use, understand and compare is a step toward repairing the damaged relationship Illinois government has with its residents.



Agriculture

## On the Farm Series

One of the most recognized programs in the state treasurer's office is the Ag Invest program.

Since 2007, Ag Invest has provided \$1.9 billion in low-interest loans to Illinois farmers.

In 2015, however, interest in the program waned and we set out to determine why. We spoke with farmers, lenders, and others in the agribusiness community to better understand how we could serve them.

We implemented their ideas so Ag Invest can meet the ever-changing needs of the agricultural community.

What started in 2007 as conventional long-term loans for corn and soybean operations has evolved to assist U-pick operations, organic farming, wineries, and so much more.

Today, we again are visiting farmers, agribusiness owners and ag lenders to bring attention to the diverse ways Ag Invest can help them grow.

Consider a recent stop to a farm near Dawson, Illinois, outside of Springfield.

The family farm is transitioning approximately 308 acres to an organic operation. That means it no longer uses chemical-based pest and weed controls. Even some of the machinery may change.

Although the niche market for organic food is growing, transitioning is no easy task. It takes a lot of time, hard work, and most of all, money.

The transition would not be possible without the changes made to Ag Invest. Changes driven by the simple act of asking farmers and lenders, "What can we do better?"



Charitable Trust

## Helping Each Other

In 2007, Illinois lawmakers created the Charitable Trust Stabilization Fund to help small non-profit groups working in difficult economic areas of the state.

Lawmakers decided other non-profits would contribute to the fund and the money collected would be used for organizations with annual budgets of \$1 million or less.

And then...nothing happened.

The dormant fund was discovered when the new Frerichs' administration came into office in 2015.

The new administration created a process to gather applications for the grant money. An 11-member board was reconstituted to evaluate these applications and make recommendations.

Since resurrecting the program, \$1.25 million has been awarded to 60 charitable organizations across our state.

**The next deadline to apply is Sept. 30, 2018.** The fund focuses on organizations that address three categories: Food programs, housing, and workforce and economic development.

For more information, and to complete an application, please click [here](#). Applicants without access to a computer or internet should call (312) 814 1817.

The application requests basic information about the non-profit's organization and leadership. Applicants also will be asked to certify their eligibility for this grant, provide a narrative on how the grant money will be spent, provide supporting documentation that shows that the non-profit has filed the appropriate forms with the state of Illinois and the federal government, and other information that demonstrates the fiscal health of the organization.

If you would like to contact the Office of the Illinois State Treasurer, please visit our [contact us](#) page.

To modify your e-mail options or opt out of receiving the Office of the Illinois State Treasurer's electronic communications, please [click here](#).