



# OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE

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## Illinois State Treasurer Michael Frerichs Sets Online Auction of Unclaimed Property for May 1-5

*Prospective Bidders Must Register on iBid*

**SPRINGFIELD** – Collectible coins, currency, fine silver and jewelry are among the more than 200 unclaimed property items to be auctioned online from May 1 through May 5.

“We hold these auctions when we need additional space in our vault,” said Illinois State Treasurer Michael Frerichs, whose office oversees unclaimed property in Illinois. “We choose items that typically have not been touched in about 10 years and that would make an interesting gift.”

Items to be auctioned include three graded Silver Eagle coins, a 14-karat rose gold woman’s hand-designed ring, a 24-karat stamped yellow gold bangle bracelet, and an 18-karat white with black rhodium gold woman’s cast halo ring containing a jelly opal. Among the other available items are uncut sheets of U.S. \$1 bills and \$2 bills, a variety of international bank notes, an Elgin pocket watch with chain, and several ounces of .999 fine silver, including Englehard bars.

To view auction items, go to [ibid.illinois.gov/](http://ibid.illinois.gov/) and select the tab labeled “Storefronts.” Scroll down to the Illinois State Treasurer Unclaimed Property Auction, select it and then click on the tab labeled “Upcoming Store Items.”

To be eligible to participate in the auction, prospective bidders must register with iBid if they haven’t previously done so. The registration process is simple: Go to [ibid.illinois.gov/](http://ibid.illinois.gov/) and select the tab labeled “Register now.” For questions, call 217.557.8567.

The Treasurer’s Office is the custodian of unclaimed property, including lost bank accounts, insurance policy proceeds, unpaid rebate cards, and safe deposit boxes. Items are surrendered to the Treasurer’s Office after private entities have tried for several years to locate the owner. Items considered for auction typically have not been touched by their owners for 10 years. All auction proceeds will be held for the rightful owners, no matter how long it takes.

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The Treasurer's Office conducts online auctions of unclaimed property periodically throughout the year. The office also conducts an annual, in-person auction of unclaimed property during the Illinois State Fair in August.

An estimated one-in-four adults in Illinois who search the state's unclaimed property website, also known as iCash, find unclaimed property that should be returned to them. The average claim is \$1,000. Visit the iCash website at [www.illinoistreasurer.gov/ICASH](http://www.illinoistreasurer.gov/ICASH) to find out if any unclaimed property is waiting for you.

### **About the Illinois Treasurer**

As Illinois State Treasurer, Michael Frerichs (FRAIR'-iks) is the state's Chief Investment and Banking Officer and actively manages approximately \$52 billion. The portfolio includes \$26 billion in state funds, \$17 billion in retirement and college savings plans and \$9 billion on behalf of local and state governments. Frerichs' office protects consumers by safeguarding more than \$3.5 billion in unclaimed property, encouraging savings plans for college or trade school, increasing financial education among all ages, assisting people with disabilities to save without losing government benefits, and removing barriers to a secure retirement. The Treasurer's Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

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