



# OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

**FOR IMMEDIATE RELEASE:**

Feb. 8, 2024

**CONTACT:**

Eric Krol 312.814.1252

Adriana Colindres 217.558.1920

## **Treasurer Frerichs, Rep. Davis Return More Than \$13,700 in Missing Money to Homewood Fire Department**

*Frerichs, Mayor Hofeld talk economic development in Homewood*

**HOMEWOOD** – Illinois State Treasurer Michael Frerichs and State Rep. Will Davis teamed up to return more than \$13,700 in missing money to the Homewood Fire Department.

The returned funds were from a claim the Homewood Fire Department filed for money from a vendor, Motorola Solutions. The unclaimed property ended up at the Illinois Treasurer’s Office, which administers the [I-CASH program](#).

Helping the Homewood Fire Department had special meaning for Frerichs, a former volunteer firefighter in Gifford, the central Illinois town where he grew up.

“Firefighters are vital to the communities they serve, and we’re happy to return this money where it can be put to good use,” Treasurer Frerichs said. “We encourage residents of the south suburbs, and the rest of Illinois, to search our unclaimed property database to see if we have missing money waiting for them.”

“We are happy to be able to reunite the Village of Homewood with this money,” said Rep. Davis, whose district includes all or parts of Homewood, Oak Forest, Midlothian, Markham, South Holland, Harvey and Olympia Fields. “We help the communities of the 30<sup>th</sup> District work with state government on cases like this.”

Homewood officials said the return of the money was “like finding \$13,000 on the ground.”

“We’re appreciative getting the money back from the State Treasurer’s Office and we’ll put it to good use for the general fund,” Homewood Mayor Rich Hofeld said.

The State Treasurer’s Office is responsible for reuniting people with unclaimed property, including rebate checks, uncashed vendor checks, stocks, unpaid life insurance claims, the contents of safe deposit boxes and the like.

**-MORE-**

Last year, the Treasurer's Office returned \$276 million in unclaimed property. Frerichs prioritized changes in technology, efficiency, and state law to streamline the unclaimed property process. The number of successful claims for unclaimed property per year has more than tripled.

Frerichs has added a Friends and Family "share" feature. When visitors to the I-CASH website come across the name of someone they know, they can select the "share" icon and provide the email address of their friend or relative. Frerichs' office then notifies the individual via email, then the person can start the process of retrieving it.

An estimated one-in-four people in Illinois find unclaimed property and the average claim is 1,000. To find out if you have unclaimed property in Illinois, visit [icash.illinoistreasurer.gov](http://icash.illinoistreasurer.gov). Unclaimed property is reported to the treasurer's office twice a year, so it is recommended individuals check the database every six months. Illinois holds more than \$5 billion in unclaimed property.

Treasurer Frerichs and Mayor Hofeld also met after touring a fire station. Frerichs discussed the benefits of the State Treasurer's programs Illinois Funds and ePay.

The [Illinois Funds](#) is a top-rated mutual fund investment used by local governments through the Illinois State Treasurer's Office. Last year, Frerichs' office made nearly \$1 billion in gross investment earnings for cities, school districts, counties and other units of government.

[EPay](#) is a full-service electronic payment program that allows local governments to quickly and securely receive payments from constituents to pay fees 24 hours a day, seven days a week.

Mayor Hofeld and Homewood officials highlighted [economic development projects](#) in the village, including a new brewpub, new casino, and a custom apparel printing and monogramming company.

### **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 unclaimed property I-Cash program, which has returned a record-breaking \$1.9 billion since Frerichs was elected.

For more news about the State Treasurer's Office, please follow Treasurer Frerichs on X (formerly Twitter) at [@ILTreasurer](#), Threads [@iltreasurer@threads.net](#), Instagram at [ILTreasurer](#), [LinkedIn](#) and on Facebook at [Invested in You – Treasurer Michael Frerichs](#).

**-END-**