



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

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CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

Illinois Treasurer Auction Results: \$93,000

Results Grossed 53 Percent More Than Appraised Value

SPRINGFIELD – The Illinois State Treasurer online auction took in \$92,653, eclipsing the anticipated amount of \$60,425.

“Our auctions occur after the items have not been claimed after a 10-year search,” Illinois Treasurer Michael Frerichs said. “It is exciting to know these valuables will bring enjoyment to so many people after so many years.”

Commemorative coins, jewelry, baseball cards and comic books were among the 16,200 items auctioned between March 16 and March 20. More information about unclaimed property, **including the ability to search by last name**, is available at illinoistreasurer.gov. Click on the I-Cash button.

Following best practices, individual auction items were appraised by an outside vendor and grouped together to increase bidding interest. Net proceeds fund efforts to reunite cash and valuables with their owners. Interest earned on investments is used to pay state bills. Typically, that amount exceeds \$130 million each year.

The Treasurer’s Office holds more than \$2.1 billion in unclaimed cash and property. Examples include forgotten bank accounts, payroll checks, insurance proceeds, consumer refunds and unclaimed safe-deposit box items. Last year, one-in-four people who searched I-Cash found cash or an item. The average discovery was valued at \$1,000. The largest amount of unclaimed property recovered through I-Cash was in 2008 and valued at more than \$1 million.

Top items in this month’s auction included a lot with an 1894 Morgan Silver Dollar (\$4,550), a lot with a \$50 Liberty Eagle One Ounce Gold Piece (\$2,775), and a lot with a Rookwood Pottery vase (\$1,075). The lot with a Chicago Cubs 1965 Ernie Banks baseball card and a Chicago White Sox Frank Thomas signed rookie card garnered \$685.

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Historically, auction items that have received the highest bids include 383 Roosevelt dimes that went for \$10,520 in September 2012, five 1947 \$50 Mexican Pesos that went for \$10,050 in March 2013, and a Platinum 2 Carat Diamond ring that went for \$9,000 in November 2014.

Auctions occur after the rightful owners have not claimed the property despite 10 years of public and private notification efforts. These notification efforts will continue and auction proceeds will be held if the rightful owners are identified.

About the State Treasurer's Office

The Illinois Treasurer is the state's chief investment officer and banker. The Treasurer uses the investments to protect residents and promote the economy. Program examples include managing savings plans for colleges and trade schools, increasing financial education among all ages and removing barriers to a secured retirement. Treasurer Michael Frerichs is a Certified Public Finance Officer who invests money on behalf of the state and its residents. The \$27 billion portfolio includes \$15 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state government. The Treasurer also supports loans to support community development. The investment approach is conservative to ensure the safety of principal. The Treasurer's Office pre-dates Illinois' statehood and was included in Illinois' incorporation in 1818. Voters in 1848 voted to make it an elected office.

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