



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:
March 21, 2016

CONTACT:

Greg Rivara 312.814.1901

Treasurer Michael Frerichs Announces Online Auction for Unclaimed Property

Live Auction March 28-April 1, Sale Preview Underway

SPRINGFIELD – Silver bars, gold coins, football cards and jewelry are among the 12,600 items worth \$57,000 to be auctioned online March 28-April 1, Illinois Treasurer Michael Frerichs said today.

“We have more than one million items that we would like to return to their owners,” Frerichs said. “We consider auctions only after the items have been unclaimed for 10 years to make room for incoming items.”

Auction items include two 1927 St. Gaudens Double Eagle coins, a 10 troy oz. silver bar, vintage Trifari Crown Brooch, and football cards of Johnny Unitas, Bart Starr and YA Tittle.

Auction items have been appraised by an outside vendor. Auction participants can view items at illinoistreasurer.gov and click on the Unclaimed Property Auction link under the Resource Center on the right side of the website. Other questions can be answered by calling 217.557.8567.

The Illinois Treasurer’s Office is the custodian of more than one million pieces of unclaimed property worth more than \$2 billion. Common items are uncashed checks, rebate cards and unpaid life insurance benefits. Items are auctioned after private and public entities tried for at least 10 years to locate the owners. Auction proceeds are kept in perpetuity so they can be remitted to the owners.

Individuals can search by name at illinoistreasurer.gov and scroll down to the I-Cash link. Residents should check every six months because thousands of items are surrendered each year. Business entities and non-profits also are encouraged to search. Treasurer Frerichs’ office never charges money to search or return unclaimed property.

About the Illinois Treasurer

The Illinois Treasurer is the state’s Chief Investment Officer and Frerichs is a Certified Public Finance Officer. He protects consumers by encouraging savings plans for college or trade school, increasing financial education among all ages, and removing barriers to a secure retirement. As the state’s Chief Investment Officer, he actively manages approximately \$25 billion. Currently, the portfolio includes \$13 billion in state funds, \$7 billion in college savings plans and \$5 billion on behalf of local and state governments. The investment approach is cautious to ensure the preservation of principal and returns \$28 to the state for every \$1 spent in operations. The Treasurer’s Office predates Illinois incorporation in 1818. Voters in 1848 chose to make it an elected office.

END