



Treasurer's Note

## Working Together for Economic Growth

It was about one year ago that I spoke with a group of local leaders about economic development.

I remember the North Central Illinois event because it was the last large, in-person gathering before COVID 19 restrictions gripped our state.

While the challenges of the past year have been nothing short of monumental, I am reminded of the enduring spirit of the Illinois worker, business owner, and maybe the most difficult occupation of all, parent.

This enduring spirit pushed many of our friends to change how they operate each day. The courage, commitment, and raw nerve they showed in order to succeed is inspiring.

We in the treasurer's office also have changed to meet our responsibilities of investing on behalf of units of government, parents saving for college, and workers saving for retirement.

We mastered the intricacies of Zoom calls, Microsoft Teams, Webex, and several other virtual platforms. We realized the communication challenges that wearing a mask presents and wondered aloud if a handshake agreement will ever return. Maybe most significantly, we understood the importance of personal contact and the need to check-in with others to make sure they are ok.

We did so because, like many of you, it was necessary to continue – and excel – in our work, which is to invest in you.

In the past year, we again set records for our college savings programs, exceeded expectations in our Secure Choice retirement savings program, and reached the \$1 Billion milestone in returning unclaimed property.

However, I am equally proud of the success of our programs that did not garner front-page headlines, especially programs designed to help those who want to help themselves.

For example, our Charitable Trust program benefits small non-profits in a variety of ways, including housing assistance. Helping people pay rent during the pandemic is a critical need, especially to those battling unemployment.

Stimulus packages in 2020 and 2021 included financial relief to struggling families, and we showed individuals with a disability how to leverage this assistance by opening an Achieving a Better Life Experience (ABLE) account. These accounts help meet daily spending needs while not jeopardizing federal benefits.

Although I am grateful that technology has allowed us to stay connected, I do long for the return of large public gatherings where we can share our energy, solutions, and handshakes as we work to improve our communities. Until then, [I invite you to see how our programs might be of assistance to you.](#)

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



Investing in You

## The Illinois Funds

You probably know someone investing in the best kept secret in Illinois.

The Illinois Funds is a pooled money market fund for units of local government that is designed to complement – not replace – local banking relationships.

Established in 1975, The Illinois Funds consistently receives the top rating from S&P Global Ratings. It offers daily liquidity to city councils, library districts, school districts and all other forms of government.

S&P says the fund's AAAM rating "demonstrates extremely strong capacity to maintain principal stability and to limit exposure to principal losses due to credit risk."

From the northern city of Zion to Southern Illinois University;

From the Danville Area Community College to the Rock Island School District;

From the city Galesburg to the village of Peoria Heights and from the

Bloomington Firemen's Pension Fund to the Charleston Public Library;

And, literally, thousands of other units of local government;

Chances are, you know someone who invests in The Illinois Funds.

For more information, visit us at [The Illinois Funds](#).



Financial Literacy for Students

## Helping Students Learn About Personal Credit, Loan Management

Illinois State Treasurer Michael Frerichs joined Congressman Raja Krishnamoorthi to call on Congress to pass legislation that would prepare students for financial success in adulthood.

The Youth Financial Learning Act would create a grant to support school-based financial literacy programs focused on personal credit and student loan management.

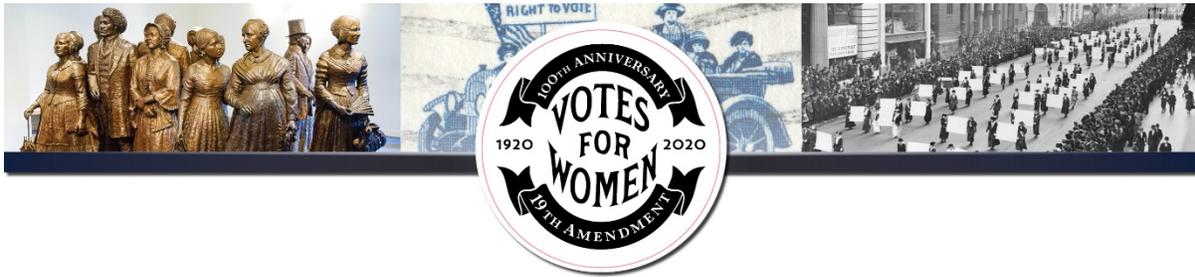
“As we prepare young people for their careers, we need to help prepare them to make sound financial decisions as they learn how to pay bills on time, navigate loan obligations, establish good credit, build savings, and prepare for retirement,” Krishnamoorthi told the public earlier this month.

Frerichs said: “We must give students the financial literacy and confidence to make smart money decisions throughout their lifetimes.”

Only 21 states, including Illinois, require high school students to take a course on personal finance. Only five states require a standardized test on personal finance concepts.

The Youth Financial Learning Act would create competitive grants to help states implement, expand or sustain school-based financial literacy programs for elementary and secondary school students. It also would allow for flexibility, creativity and innovation in the integration of financial literacy and entrepreneurship education into existing curricula, including the promotion of partnerships with community-based organizations to provide financial literacy programming.

For more information about financial literacy at the Illinois Treasurer's Office, visit [www.moneymindedillinois.com](http://www.moneymindedillinois.com).



Women's History Month

## Celebrating Women's Right to Vote

Commemorative coins are available honoring 2020 as the 100th anniversary of the ratification of the 19th Amendment, which gave women the right to vote.

March is Women's History Month.

The coin can be purchased online by clicking [here](#).

**19TH AMENDMENT  
COMMEMORATIVE COIN**

CELEBRATING 100 YEARS OF WOMEN'S RIGHT TO VOTE



 ILLINOIS STATE TREASURER

**PURCHASE HERE**

Artists Leslie Bodenstein and Jason Pickleman of JNL Graphic Design in Chicago designed the coin. MTM Recognition of Princeton, Illinois, minted the coin.

Congress passed the 19th Amendment to the U.S. Constitution on June 4, 1919. It was ratified by the Illinois General Assembly on June 10, 1919, followed by 35 other states. The 19<sup>th</sup> amendment became part of the U.S. Constitution on Aug. 26, 1920.

The Commemorative Medallions Act authorizes the state treasurer to issue coins to commemorate popular events of statewide interest. The General Assembly overwhelmingly authorized the treasurer's office to create the coin.



Smiling from ear to ear...

## 2021 Cream of the Crop Photo Contest Open for the 9th Year

Illinois State Treasurer Michael Frerichs encourages young photographers to submit photos for the 2021 *Cream of the Crop Photo Contest*. The contest encourages young photographers to share their vision of agriculture in our state.

“This contest provides students the opportunity to showcase the strength and beauty of our state’s rich agricultural landscape,” Frerichs said in announcing the 9<sup>th</sup> annual competition.

Electronic photo submissions will be accepted from Illinois students, ages 8-18. Top photographs will be chosen in three age-based categories: ages 8-10, 11-14 and 15-18. Each student is permitted to submit up to two photos by June 24, 2021.

The photo contest is part of the Ag Invest program. Winning photos will be featured in Ag Invest marketing material and the 2021 Illinois State Fair.

Ag Invest is one of the nation’s largest agricultural linked deposit programs. It helps hundreds of Illinois farmers and agriculture professionals. The treasurer’s office, through Ag Invest, partners with eligible financial institutions to offer farmers and ag businesses annual and long-term, low-interest loans which can be used for operating costs, equipment purchases, construction-related expenses, and livestock purchases.

To read the rules, terms, and legal conditions associated with this contest, visit our website at [www.CreamoftheCropContest.com](http://www.CreamoftheCropContest.com) or contact Teri Whitfield at (217) 900-0075.



Charitable Trust

## Help is Available to Non-Profits

Time is of the essence to apply for a Charitable Trust Grant. [Applications will be accepted through March 31st.](#)

The Charitable Trust grant program seeks to help small non-profits with annual budgets of \$1 million or less that provide food and housing assistance. Non-profits serving those impacted by COVID-19 are encouraged to apply.

Illinois State Treasurer Michael Frerichs' office manages the program. Close to \$3 million has been awarded to 134 nonprofit organizations through the Charitable Trust Stabilization Fund since the program was established in 2017. Money comes from filing fees non-profits pay when incorporating in the state of Illinois, not personal or property tax dollars.

For this grant cycle, \$250,000 is available to be split among non-profits. Each organization can receive up to \$25,000. Previous grant recipients are eligible if the term of their grant has been complete for at least one calendar year. An independent 11-member board that oversees the fund's management will select the winners.

For more information, or to apply, click [here](#). Inquiries also can be directed to (217) 836-4590.



Did You Know?

Transparency breeds trust.

That was the driving force behind an interactive website that details how Illinois invests taxpayer money, manages state debt, and tracks bond ratings. The website is part of an ongoing effort to increase transparency and accountability in Illinois' finances.

[The Vault](#) provides details on the treasury's \$38 billion investment portfolio. The information is presented so that users can easily compare, click through and filter information. Users can choose to track information using charts, tables or graphs.