

# TREASURER

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Michael Frerichs (Democrat) was elected Illinois State Treasurer in November 2014. Frerichs is the 74th person to serve in this role.

The Treasurer is the state's Chief Investment Officer. The office invests money on behalf of the state and governmental units. Frerichs believes in providing necessary tools to individuals so that they can invest in themselves. He achieves this by encouraging savings plans for college and trade school, increasing financial education, removing barriers to a secure retirement and protecting residents from predatory companies.

The Treasurer's office actively manages approximately \$25 billion. The investment approach of the office is cautious to ensure the preservation of principal.

Frerichs has made significant strides in the fight for consumers by ensuring Illinois residents are reunited with their assets through the Unclaimed Property program. A record-breaking \$159 million was returned to individuals, employers and nonprofits in fiscal year 2017. Improve-

ments to the Bright Start and Bright Directions college savings programs garnered national attention by lowering fees and expanding investment options, making it easier to save for a child's future.

Frerichs' leadership facilitated the creation of the largest multi-state alliance that allows individuals with a blindness or disability to save without jeopardizing federal benefits. The Achieving a Better Life Experience (ABLE) program is the national standard, offering high-quality and low-cost investments.

Frerichs was born in the downstate farming community of Gifford, Illinois. He graduated from Yale University and spent two years in Taiwan, where he taught English. He returned to Champaign County and launched a technology business. He was elected to the Champaign County Board and then as auditor. He also served as a volunteer firefighter.

In 2006, Frerichs was elected to the Illinois State Senate. As chairman of the Higher Education Committee, he championed efforts to make college more affordable. He also served as chairman of the Agriculture and Conservation Committee and is a Certified Public Finance Officer.

Frerichs lives in Champaign with his young daughter, Ella.

## Office of the Treasurer

The Treasurer's investment decisions promote education, access and opportunity. The office also secures more than \$2 billion in unclaimed property until it can be returned to its owner(s), including unpaid life insurance benefits, misplaced investment accounts and forgotten safe deposit boxes. Ag Invest, a loan program for family farmers, remains one of the office's most recognizable programs.