



OFFICE OF ILLINOIS STATE TREASURER

MICHAEL W. FRERICHS

FOR IMMEDIATE RELEASE:

December 8, 2015

CONTACT:

Paris Ervin 217.524.5749

Greg Rivara 312.814.1901

Unclaimed Property Auction Results: \$73,000

Search Your Name at IllinoisTreasurer.gov

SPRINGFIELD – Bidders paid \$73,000 for 8,000 pieces of commemorative coins, jewelry and baseball cards in the state’s unclaimed property auction, Illinois Treasurer Michael Frerichs’ office said today. The week-long online sale closed Friday.

Among the winning bids were \$12,052 for an Engelhard 10oz gold bar and \$1,391 for a 1923D Saint Gaudens Double Eagle gold piece. A lot that included a 1967 Mickey Mantle Topps baseball card, a 1966 Sandy Koufax Topps baseball card and a 1982 Baltimore Orioles Future Stars Topps baseball card that included Cal Ripken Jr. went for \$467. All items exceeded appraised estimates by an outside vendor.

Illinois has held such auctions for more than 15 years. Total auction proceeds for calendar year 2015: \$392,000.

“We always prefer to find the owner of an item and we search for years in an effort to do so,” Frerichs said. “For those items that are auctioned, we will hold the cash value for the owner or the owner’s family no matter how long it takes.”

State law charges the Treasurer’s Office with securing unclaimed property, such as forgotten bank accounts, insurance proceeds, consumer refunds and unclaimed safe-deposit box contents. Items are considered for auction after at least 10 years of unsuccessful attempts to contact the owner. If an item is auctioned, the value received will be held until claimed by the owner or heir.

The Treasurer’s Office holds more than \$2 billion in unclaimed cash and property. Last year, one-in-four people who searched the unclaimed property database, often called I-Cash, found money or an item. The average discovery was valued at \$1,000. Individuals can search the database by name at www.illinoistreasurer.gov Click on the I-Cash button. Residents should check the website every six months because thousands of items are surrendered each year.

Treasurer Frerichs’ office never charges money to search or return unclaimed property.

-MORE-

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.

The largest amount of unclaimed property recovered through I-Cash was in 2008 and valued at more than \$1 million.

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. 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 capital 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-