



Michael W. Frerichs  
ILLINOIS STATE TREASURER

## Biography

Michael Frerichs was elected Illinois State Treasurer in November 2014 and re-elected in November 2018. In Illinois, the Treasurer's office predates the state's incorporation in 1818. Voters in 1848 chose to make it an elected office. Frerichs is the 74th person to serve in this role.

In Illinois, the Treasurer is the state's Chief Investment Officer and Frerichs is a Certified Public Finance Officer. The office invests money on behalf of the state and local units of government. Mike also believes in providing individuals with the tools so that they can invest in themselves.

He does this by encouraging savings plans for college and trade school, increasing financial education among all ages, removing barriers to a secure retirement, and protecting residents from predatory companies.

The Treasurer's Office actively manages approximately \$30 billion. The investment approach is cautious to ensure the preservation of principal. The investment returns are significant: For every \$1 spent to run the office, Mike nets \$28 for the state's residents.

Since taking office, Mike has made significant strides in the fight for consumers by making sure Illinois residents get what is owed to them through the Unclaimed Property Program. A record-breaking \$180 million in forgotten cash and stock was returned to individuals, employers, and non-profits in Fiscal Year 2018. By making changes to the Bright Start and Bright Directions College Savings Programs, Mike has lowered fees and provided more investment options, making college more affordable for families saving for their child's future.

Under Mike's leadership, Illinois now leads a multi-state alliance that allows parents of children with blindness or a disability to save for their child without jeopardizing their federal disability benefits. Achieving a Better Life Experience Program (ABLE) is the national standard, offering high-quality and low-cost investment options.

Mike 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 to young students and learned to speak Chinese. He returned to Champaign County and launched his own technology business. He was elected to the Champaign County Board and elected Champaign County Auditor. He also served as a volunteer firefighter.

In 2006, Mike was elected Illinois State Senator representing East Central Illinois. As chairman of the Higher Education Committee, Mike championed efforts to make college more affordable. He also served as chairman of the Agriculture and Conservation Committee.

Frerichs currently serves as Vice Chairman of National Association of State Treasurer's Legislative Committee as well as Trustee on the Illinois State Board of Investment.

Mike lives in Champaign with his young daughter, Ella.

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