

Michael Frerichs was first elected Illinois State Treasurer on Nov. 4, 2014. He has been re-elected twice and started his third term in January 2023. Frerichs is the 74th person to serve in this role. In Illinois, the Treasurer's office predates the state's incorporation in 1818. Voters chose to make it an elected office in 1848.

In Illinois, the Treasurer is the state's Chief Investment and Banking Officer. The office invests money on behalf of the state and local units of government. Frerichs also believes in providing individuals with financial tools so 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 reuniting Illinois residents with their unclaimed property.

The Treasurer's Office actively manages approximately \$52 billion. The investment approach is cautious to ensure the preservation of principal, but the investment returns are significant. Under Frerichs' tenure, the office has earned more than \$1.5 billion for taxpayers through safe, smart investing.

Since taking office, Treasurer Frerichs 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 \$1.6 billion in forgotten cash and stock has been returned to individuals, employers, and non-profit under his watch.

Treasurer Frerichs also has worked to make college more affordable for families saving for their children's future. He made changes to the Bright Start college savings program, taking it from worst to among the nation's best. Independent analyst Morningstar awarded Bright Start their top Gold rating five years in a row. The treasurer lowered fees and provided more investment options for families.

Under Treasurer Frerichs' leadership, Illinois now leads a bipartisan 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. His office also led negotiations that resulted in lower fees for participants.

In November 2018, Treasurer Frerichs launched Secure Choice, a retirement savings program that will benefit an estimated 1.2 million private-sector workers in Illinois who do not have access to an employer-sponsored retirement plan. So far, over 114,000 Illinois workers have saved more than \$100 million that will help them retire with dignity.

Treasurer Frerichs was born and raised in the small, 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, Frerichs was elected Illinois State Senator representing east-central Illinois. 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 became a Certified Public Finance Officer.

Frerichs was unanimously elected president of the bipartisan National Association of State Auditors, Comptrollers, and Treasurers in 2022. He was also unanimously elected by his bipartisan peers to serve as senior vice-president of the National Association of State Treasurers (NAST) in 2022. He serves on the NAST Executive, Long-Range Planning, and Program & Learning Committees. The College Savings Plans Network honored Frerichs with its Distinguished Service Award in 2022. He was awarded the ESGR Patriot Award in 2020 for his commitment to Illinois veterans. He also serves as vice chair of the Illinois State Board of Investment which manages over \$23 billion in pension assets for state employees.

Treasurer Frerichs is married to Erica. He has a daughter, Ella. They reside in Champaign.