



ALEXI GIANNOULIAS

Treasurer

At age 30, Alexi Giannoulias (Democrat) became the youngest State Treasurer in the nation when he was elected to office Nov. 7, 2006. As the state's chief investment officer, Giannoulias has developed innovative initiatives and policies designed to safely invest taxpayers' money, curb ethical abuses, create jobs and protect Illinois consumers.

In his first official act as State Treasurer, Giannoulias became the first constitutional officer to prohibit his campaign fund from taking contributions from contractors, banks and office employees. He also sought to gain control of two scandal-tainted hotels owned by political insiders who owed state taxpayers \$60 million in defaulted loan payments, which were eventually sold at public auction.

During the meltdown of the financial markets in 2008, Treasurer Giannoulias deposited money in healthy Illinois financial institutions that did not receive federal bailout money in order to thaw local credit markets and earn a higher yield for the state. His office also helped create hundreds of jobs through the Employ Illinois program by depositing state money into local banks that made low-interest loans for business expansion.

Treasurer Giannoulias introduced securities lending into the state's financial portfolio, which earned more than \$2 million for the state in its first year. To address the nation's worst unfunded pension liability, he drafted successful legislation that will potentially save the state \$16 billion by cutting interest costs on Illinois' pension debt.

Under Giannoulias' administration, the office's Bright Start College Savings Program improved from one of the worst in the nation to one of the best. In 2009, *Money* magazine and *Consumer Reports* each named Bright Start as one of the top college savings plans in the country. He also negotiated \$3.5 million in privately financed scholarship money that will help thousands of needy students attend college. In addition, he worked to establish the Fallen Heroes Scholarship Fund, which provides college scholarship accounts for the children of fallen military personnel.

Giannoulias' legislative agenda focuses on consumer advocacy. To prevent young adults from piling up credit card debt, he authored a bill to curb deceptive marketing tactics on college campuses. He also developed a program that helps homeowners refinance unaffordable, variable-rate mortgages or obtain conventional financing to purchase homes.

With the trend toward green jobs and lifestyles, Treasurer Giannoulias established the nation's largest hybrid vehicle rebate program and created a low-interest loan program to help businesses, governments and non-profit organizations build or go green. He also harnessed the power of eBay, generating more revenue for the state and cutting office costs by selling unclaimed property online.

Treasurer Alexi Giannoulias grew up in Chicago, graduated from Boston University with a degree in economics and earned his law degree from Tulane University Law School in New Orleans. Before becoming Treasurer, he was vice president of his family's community bank in Chicago's Edgewater neighborhood.

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