

ASSET	EXEMPTION	LAW	
homestead	Real or personal property including a farm, lot & buildings, condo, co-op, or mobile home to \$15,000; sale proceeds exempt for 1 year	735-5/12-901; 735-5/12-906	
	Spouse or child of deceased owner may claim homestead exemption	735-5/12-902	
	Illinois recognizes tenancy by the entirety, with limitations	750-65/22; 765-1005/1c; <i>In re Gillissie</i> , 215 B.R. 370 (Bankr. N.D.Ill. 1998); <i>Great Southern Co. v. Allard</i> , 202 B.R. 938 (N.D.Ill. 1996)	
insurance	Fraternal benefit society benefits	215-5/299.1a	
	Health or disability benefits	735-5/12-1001(g)(3)	
	Homeowner's proceeds if home destroyed, to \$15,000	735-5/12-907	
	Life insurance, annuity proceeds, or cash value if beneficiary is insured's child, parent, spouse, or other dependent	215-5/238; 735-5/12-1001(f)	
	Life insurance proceeds to a spouse or dependent of debtor to extent needed for support	735-5/12-1001(f),(g)(3)	
miscellaneous	Alimony, child support	735-5/12-1001(g)(4)	
	Property of business partnership	805-205/25	
pensions	Tax-exempt retirement accounts, including 401(k)s, 403(b)s, profit-sharing and money purchase plans, SEP and SIMPLE IRAs, and defined-benefit plans	11 U.S.C. § 522(b)(3)(C)	
	Traditional and Roth IRAs to \$1,171,650 per person	11 U.S.C. § 522(b)(3)(C); (n)	
	Civil service employees	40-5/11-223	
	County employees	40-5/9-228	
	Disabled firefighters; widows & children of firefighters	40-5/22-230	
	IRAs and ERISA-qualified benefits	735-5/12-1006	
	Firefighters	40-5/4-135; 40-5/6-213	
	General Assembly members	40-5/2-154	
	House of correction employees	40-5/19-117	
	Judges	40-5/18-161	
	Municipal employees	40-5/7-217(a); 40-5/8-244	
	Park employees	40-5/12-190	
	Police officers	40-5/3-144.1; 40-5/5-218	
	Public employees	735-5/12-1006	
	Public library employees	40-5/19-218	
	Sanitation district employees	40-5/13-805	
	State employees	40-5/14-147	
State university employees	40-5/15-185		
Teachers	40-5/16-190; 40-5/17-151		
personal property	Bible, family pictures, schoolbooks & clothing	735-5/12-1001(a)	
	Health aids	735-5/12-1001(e)	
	Illinois College Savings Pool accounts invested more than 1 year before filing if below federal gift tax limit, or 2 years before filing if above	735-5/12-1001(j)	
	Motor vehicle to \$2,400	735-5/12-1001(c)	
	Personal injury recoveries to \$15,000	735-5/12-1001(h)(4)	
	Preneed cemetery sales funds, care funds & trust funds	235-5/6-1; 760-100/4; 815-390	
	Prepaid tuition trust fund	110-979/45(g)	
	Proceeds of sold exempt property	735-5/12-1001	
	Wrongful death recoveries	735-5/12-1001(h)(2)	
	public benefits	Aid to aged, blind, disabled; public assistance	305-5/11-3
Crime victim's compensation		735-5/12-1001(h)(1)	
Restitution payments on account of WWII relocation of Aleuts & Japanese Americans		735-5/12-1001(12)(h)(5)	
Social Security		735-5/12-1001(g)(1)	
Unemployment compensation		735-5/12-1001(g)(1),(3)	
Veterans' benefits		735-5/12-1001(g)(2)	
Workers' compensation		820-305/21	
Workers' occupational disease compensation		820-310/21	
tools of trade		Implements, books & tools of trade to \$1,500	735-5/12-1001(d)
		Minimum 85% of earned but unpaid weekly wages or 45 times the federal minimum hourly wage (or state minimum hourly wage, if higher); bankruptcy judge may authorize more for low-income debtors (some judges may not allow this exemption)	735-5/12-803
wildcard	\$4,000 of any personal property (does not include wages)	735-5/12-1001(b)	