



OFFICE OF THE GOVERNOR  
STATE OF ILLINOIS



EquiTrust®  
Life Insurance Company

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## **Governor Quinn, Earvin “Magic” Johnson Announce 200 New Jobs for Illinois**

### *Insurance Company EquiTrust to Open in Chicago*

CHICAGO – Governor Pat Quinn today joined EquiTrust Life Insurance Company to announce that the company is opening new offices in Illinois that will create 200 jobs in the coming year and could employ hundreds more in years to come. According to company officials, EquiTrust will open their first Illinois office in Chicago, where they expect to add approximately 200 employees over the coming year. The announcement is part of Governor Quinn's agenda to create jobs and drive Illinois' economy forward.

EquiTrust also announced that Earvin Johnson is becoming a controlling shareholder of the company. Mr. Johnson is chairman and chief executive officer of Magic Johnson Enterprises.

“We are thrilled that EquiTrust has chosen to create jobs in Illinois,” Governor Quinn said. “We are also excited to have Earvin Johnson become a corporate citizen of our state. His work in redeveloping urban communities has been widely recognized across the country, and this is a win-win for Illinois.”

Mr. Johnson said the decision to come to Illinois was based on the state's large and dynamic economy and its pool of talented workers.

“EquiTrust's outstanding reputation and track record of helping people build for their future and plan for their retirement is a perfect example of doing well by doing good,” Johnson said. “I am proud to be part of this great organization.”

Magic Johnson Enterprises provides high-quality products and services that focus primarily on ethnically diverse and underserved urban communities through strategic alliances, investments, consulting and endorsements. It is comprised of multiple business entities and partnerships that include ASPIRE, a new African-American television network; Magic Airport Holdings; Inner City Broadcasting Corporation; SodexoMagic, Edison Learning; Simply Healthcare; and the Los Angeles Dodgers.

“I welcome EquiTrust to Chicago and look forward to the hundreds of new employees who will be joining the most outstanding workforce in the world and calling Chicago home,” Chicago Mayor Rahm Emanuel said. “Chicago is a thriving center for the insurance industry and EquiTrust will only add to this leadership in the future.”

Mr. Johnson said that he has long been a fan of both Chicago and the state of Illinois and is looking forward to contributing to the area. He is excited to begin this chapter in his business career by investing in EquiTrust and helping it innovate and grow to serve its policyholders and constituents.

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“This city and state contain a vibrant business community, with an outstanding work force pool,” EquiTrust CEO Jeff Lange said. “The Governor and Illinois Department of Insurance have been extraordinarily welcoming and helpful in assisting us in our efforts and for that we are appreciative. We are pleased to be here. We believe it is an excellent place from which to continue implementing EquiTrust’s growth strategy and find increasingly better ways to serve the company’s various constituents.”

Illinois is attracting new and expanding businesses because of its superior transportation network, highly educated work force, culture of entrepreneurship, access to capital and competitive cost structure.

“EquiTrust Life Insurance Company is a welcome addition to the life insurance and annuities market in Illinois,” Illinois Department of Insurance Director Andrew Boron said. “It’s a well-rated company with relatively new ownership, which should provide increased choices for consumers in Illinois’ competitive insurance environment.”

EquiTrust Life, which also has offices in Des Moines, Iowa, distributes fixed-rate and indexed annuities and life insurance through a national network of more than 14,500 independent agents. EquiTrust Life is rated BBB+ (Good) by Standard & Poor’s and B++ (Good) by A.M. Best Company. Guggenheim Partners, LLC, a diversified financial services firm, announced that certain of its affiliates acquired the company from its previous parent, FBL Financial Group, Inc., in 2011.

Mr. Johnson also has roots in Chicago’s educational landscape and in September of 2013 was joined by Governor Quinn to launch his new organization, “Friends of Magic.” The movement aims to provide at-risk students with the tools they need to graduate high school and have a successful future. The announcement took place at the newly established North/South Lawndale Magic Johnson Bridgescape Academy, one of two Chicago-area blended-learning programs that provide students who have dropped out or are at risk of dropping out of school with a free alternative path to earn a high school diploma in an environment that fits their schedule, life circumstances and learning needs. Magic Johnson Bridgescape Academies are currently in six states with a total enrollment of 1,675.

Under Governor Quinn’s leadership, the state of Illinois has identified, recruited and supported companies with the potential to bring jobs and economic growth to Illinois. The state has added 281,400 private sector jobs since January 2010, when job growth returned to Illinois following nearly two years of consecutive monthly declines.

For more information on why Illinois is the right place for business, visit [Illinoisbiz.biz](http://Illinoisbiz.biz).

### **About Magic Johnson Enterprises**

Magic Johnson Enterprises was formed in 1987. For additional information, visit [www.magicjohnson.com](http://www.magicjohnson.com).

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