EBCI Minor's Trust Fund

Application for Early Disbursement for Educational Needs

Division of the Treasury - Office of Budget & Finance
PO Box 455 | 468 Sequoyah Trail | Cherokee, NC 28719
(828) 359-6000 | MinorsTrustFund@ebci-nsn.gov

Return completed, notarized applications by mail, hand delivery, or email to the EBCI Office of Budget & finance. Emailed applications must be submitted as scanned PDF files. Images and/or illegible submissions will not be accepted.

Minor's Fund Participant Information

Name: ______________________________________ Enrollment Number: ________________

First Middle Last

Social Security Number: ________________________ Date of Birth:______/______/__________

Telephone: (_______) ________-__________ Email: ______________________________________

Mailing Address: ____

City: ____________________ State: __________ ZIP: ________________

Signature of Parent/Legal Guardian ______________ Printed Name ______________ Date ______________

Early Distribution for Education Needs

Education Type:

- ☐ Handicap/Disabled
- ☐ Secondary School
- ☐ College, Technical or Professional

Tuition $__________
Books/Supplies $__________
Fees $__________
Room & Board $__________
Other Expenses $__________

School/Facility Information:

Name: ____________________________

Address: ____________________________

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Total Amount Requested: ____________________

Contact Person: ____________________

You must provide an itemized bill from the school/facility with this application. This application is for unmet needs only. If applying for college expenses, you will have to provide a letter from the Higher Education department for unpaid expenses. Other documentation may be required.

All distributions will be issued as General Welfare (GenWell) payments by default unless elected to opt out.

☐ GENWELL OPT-OUT
*I elect to **opt out** of the GenWell Program for this distribution.*
*I understand that this distribution will be treated as a **taxable payment** and will include a 25% federal tax withholding*

NOTARY ACKNOWLEDGEMENT

State of: ____________________________ County of: ________________________

On this __________ day of ______________________, 20 _______, ________________________________
(day) *(month)* *(year)* *(name of principal)*

personally appeared before me, the undersigned Notary Public for the State of ________________________________ , and ☐ having been personally known to me; or ☐ having proved to me on the basis of satisfactory evidence to be the person whose name is subscribed on the within instrument, acknowledged to me that he/she executed the same for the purposes therein stated.

(SEAL)

Signature of Notary ____________________ Printed Name of Notary ____________________ ______/______/______ My Commission Expires

EBCI MINORS & INCOMPETENTS EARLY DISBURSEMENT POLICY GUIDELINES

1. **Application Process**: To be eligible for an early disbursement from the Minor's Fund, the minor's parent or legal guardian must submit an Early Disbursement Application to the EBCI Finance Office, with supporting documents by the following deadlines: March 31 (for June 15 Check), June 30 (for September 15 check), September 30 (for December 15 check), and December 31 (for March 15 check). All applications are reviewed and discussed by the Investment Committee within 30 days of the quarter end date to be considered for approval. Additional information may be requested, and the applicant will be notified if their application was approved or denied. Supporting documents must be included with applications and may include but not limited to a detailed cost breakdown, itineraries for education trips, doctor's statement, medical opinion or record, etc.

2. **Use of Funds**: Approved funds must be used for the purpose requested in the application. If there is a refund or approved funds are not used, the amount must be returned to the Treasury Office to credit the funds back to the individual minor's account. If funds are used for purpose other than what is stated, the Committee will not consider any further early disbursement requests from the parent or guardian.

3. **Taxes:** All Minors Trust Fund distributions are issued as General Welfare (GenWell) payments unless you opt out on the application. GenWell payments are intended to be non-taxable to the extent allowed by law. If you opt out of GenWell your payment will be subject to a 25% federal tax, state taxes are not withheld. If you opt out of GenWell you will receive a 1099 – Misc to file the taxes paid on your distribution.

*Payments are not issued with Per Capita payments and come from Charles Schwab Bank.