



CIBC Trust Corporation

81 Bay Street, 10th Floor
CIBC Square
Toronto, ON VM5J 0E7

Memo

To: Sapotaweyak Cree Nation

From: CIBC Indigenous Trust

Date: October 15, 2024

Re: Process for Payment of Per Capita Distribution - Applying as an Eligible Minor Turning 18

Per Capita Distribution Eligibility (Minor)

Per Article 6.4 of the Trust Deed, each Eligible Minor Member, upon reaching the age of eighteen(18) will be eligible to receive a single payment from the Minors Trust Account in the amount of \$30,000.00, as noted in the Minors List, and an inflation adjustment.

To be eligible to receive the Per Capita Distribution (PCD), the Member must be:

- A Member who is identified on the Minors List; with
- The Minors List meaning an Resolution as may be amended from time to time stating the name, birthdate, membership number, amount of PCD deposited into the Minors Trust Account and contact information of the Minor Members alive but not having attained age of eighteen (18) years as of the Effective Date who are eligible to receive a payment in accordance with Article 6 of the Trust Agreement; and
- The Minor member has attended a financial management training course; and
- The Minor member has been identified by the Trustee and notified by Council of their eligibility to receive their payment in the upcoming year.

Exceptions:

- A Minor Member will forfeit an unclaimed payment after two (2) years in the event that the Minor Member cannot be located by Council within two (2) years from the date on which he or she attains the age of eighteen (18); or
- If a Minor Member dies before he or she becomes eligible to receive the intended payment from the Minors Trust Account, Council by a Resolution shall advise the Trustee of this fact and shall instruct the Trustee to pay the proposed payment to the estate of that deceased Minor Member; or



- a Minor Member has reached the age of eighteen (18) but lacks capacity to attend a mandatory financial management training course, the Trustee shall send a payment for a Minor Member to the legally appointed attorney or a court appointed trustee for a Minor Member who lacks capacity, as that term is defined under the Adult Guardianship and Trusteeship Act of Manitoba or an equivalent provincial or territorial statute.

Procedures for Payment to an Eligible Minor Turning 18

Per Capita Payments for Minor Members who were under the age of eighteen (18) years as identified on the Minors List provided from Council to the Trustee would be held in a Minors Trust for each Minors Member. Council has the right to amend the Minors List from time to time by way of resolution.

In the calendar year the Minor Member turns eighteen (18), they will need to receive and complete an attestation to the financial management course, prior to receiving their payout. The attestation is located on the Beneficiary application form.

The Trustee shall adjust the lump sum amount for the Minors Member payments to include the original amount of \$30,000.00 as well as by the applicable Consumer Price Index ("CPI") -*All Items* for each fiscal year after 2023 and distribute to Minor Members.

Steps to apply for Payment:

All minors who are eligible are confirmed as Members on the Membership code of the Nation and further on the Minors List as provided to the Trustee by Council:

- 1) Minor confirms they are on the Minors List;
- 2) In the calendar year of their eighteenth birthday, Minor enrolls in and completes the financial management training course;
- 3) On or before January 1 of each calendar year, Council will receive a list from the Trustee confirming all Minor Members turning eighteen (18) years of age in that year. Council will then notify each Minor Member and provide eligibility requirements;
- 4) Trustee calculates Minors Payment amount, including the inflation adjustment and issues lump sum to the First nation for further distribution;
- 5) Once Minor turns 18 years of age, Eligible Member completes Beneficiary Information form for Council.

For more information about payment procedures or Per Capita Distribution eligibility, please contact the undersigned.

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