



## 2023 Minors Trust Payment/Deferral Form Terms and Conditions

Terms and conditions are subject to change based on the Per Capita law, Per Capita Trust Agreement, and other applicable laws, rules, or policies.

1. IMPORTANT DEADLINE DATES:

- **Payment/Deferral form deadline is 4:30 PM CST ON Monday, July 3, 2023. NO EXCEPTIONS!**
- **Proof of education deadline is 4:30 PM CST ON Friday, September 1, 2023. NO EXCEPTIONS!** Only original or notarized photocopies of a high school diploma, GED, or HSED will be accepted as proof of education (Proof of education only applies if you are under age 21).
  - Original High School Diplomas, GEDs, or HSEDs will be returned by certified mail.
  - Notarized photocopies of High School Diplomas, GEDs or HSEDs will not be returned.
- **Direct Deposit (ACH) Authorization Form deadline is 4:30 PM CST ON Friday, September 1, 2023. NO EXCEPTIONS!**
- Your age for the 2023 Minor Trust payments will be your age on September 1, 2023.

2. Please return your completed and notarized Minors Trust Payment/Deferral Form and supporting documents to:

<b>IN PERSON AT ONEIDA TRUST ENROLLMENT DEPARTMENT</b> 8AM-4:30PM, MONDAY THROUGH FRIDAY 210 ELM ST ONEIDA WI 54155 <b>DROP-OFF BOX NEXT TO ENTRANCE FOR OUTSIDE BUSINESS HOURS</b> (CONSIDERED RECEIVED THE NEXT BUSINESS DAY) (TRUST ENROLLMENTS DEPARTMENT IS NOT RESPONSIBLE FOR ANY DAMAGE TO ANY FORMS)	
<b>MAIL UNITED STATES POSTAL SERVICE (USPS)</b> ONEIDA TRUST ENROLLMENT DEPARTMENT PO BOX 365 ONEIDA WI 54155-0365	<b>COURIER DELIVERY (Fed Ex, UPS) *NO MAIL BOX*</b> ONEIDA TRUST ENROLLMENT DEPARTMENT 210 ELM ST ONEIDA WI 54155

3. Payment/Deferral Forms are **UNACCEPTABLE** and will be **REJECTED** if any of the following apply:

- No authorized signature in section 5
- Address section is incomplete
- Copied/Faxed/Scanned
- Altered Information (white out, crossing out)
- Notary section is incomplete (including missing seal)

4. For a person filling out the form as a guardian/conservator/power of attorney, up to date and legally acceptable documentation related to the guardianship/conservatorship/power of attorney must be on file with the Trust Enrollment Department. For members who are identified as legally incompetent, their trust account funds, when released, will be placed directly in an Adult Trust Account which will be co-managed by the Trust Enrollment Department. Distribution from an Adult Trust Account is governed by Per Capita law - Distributions Rule. If you have any questions, please contact the Trust Enrollment Department at (920) 869-6200 or 1-800-571-9902.

5. To make changes to your deferral options, you must submit a new, notarized Minors Trust Payment/Deferral Form no later than 4:30 P.M. CST on Monday, July 3, 2023.

6. To make changes to your check address (where the check will be sent) and/or voluntary federal income tax withholding, you must submit a new, notarized Minors Trust Payment/Deferral Form no later than 4:30 P.M. CST on Friday, September 1, 2023. Submitting a new, notarized Minors Trust Payment/Deferral Form after 4:30 P.M. CST on Monday July 3, 2023 will update your check address only; it will **not** update your claim or deferral option.

7. The address listed on the FY-2023 Minors Trust Payment/Deferral Form will be used to only update the address for the Minors Trust Distribution on record with the Trust Enrollment Department. No other address information will be affected.
8. Direct Deposit:
  - **You are responsible to update/cancel your direct deposit information with the Trust Enrollment Department.** Your direct deposit information will remain in effect **INDEFINITELY**.
  - Direct Deposit (ACH) Authorization Forms may be obtained by visiting our website or contacting the Trust Enrollment Department.
9. Mandatory federal income tax withholding is required:
  - The IRS requires **mandatory** tax withholding of payments exceeding a certain amount as indicated in the “Tables for Withholding on Distributions of Indian Gaming Profits to Tribal Members” section of IRS Publication 15-T.
  - For 2023 the mandatory tax withholding applies to payments of \$13,850 or more. Additional withholding may be required for individuals who have not provided their Social Security Number or Individual Taxpayer Identification Number (ITIN).
10. This payment is **TAXABLE INCOME** and must be reported when you file **APPLICABLE TAX RETURNS**. An IRS Form 1099 showing the taxable amount and any tax withholding will be mailed to you by January 31, 2024. **For tax questions, we strongly recommend you consult with a professional tax advisor.**

11. **"KIDDIE TAX" BRACKETS FOR MINORS TRUST DISTRIBUTIONS REVERSED.** In December 2019 the U.S. Federal Government repealed the Kiddie Tax brackets established from 2017's Tax Cuts and Jobs Act. The qualifying criteria for the Kiddie Tax remain the same; however, the taxable amounts are now based on your parents'/legal guardian's marginal income tax rates. While this may mean a lesser Kiddie Tax applied to most minor's trust distributions, understanding how your distribution will be taxed has become more complicated. We strongly encourage you to consult with an individual tax professional before claiming. **The Trust Enrollment Department are not tax professionals and cannot give individual tax advice.**

12. If you are claiming all or part of your Minors Trust Account, your distribution will be issued **by the end of October 2023**. If you chose to receive a check, please allow time for mail delivery.
13. Deferring your payment will leave all or part of your account invested in the Minor Trust Fund. If you defer, your next opportunity to make a claim/deferral will be next year's distribution (unless you petition for an early distribution for health, education, or welfare pursuant to the Per Capita Trust Agreement). You must submit a payment/deferral form by Monday July 3, 2023 to defer/claim.
  - Deferrals are applied in one (1) year intervals and must be entered into before Monday July 3, 2023.
  - If you are:
    - Under the age of 21, and
    - Do not submit a payment/deferral form, and
    - Have no prior claim/deferral forms on record, then
      - The Trust Enrollment Department will deem you to have elected to defer your payment for one (1) year.
  - If you are:
    - Age 21 or over, and
    - Do not submit a payment/deferral form, then

- The Trust Enrollment Department will not deem you to claim 100% of your account balance.
  - After making a deferral, you must continue to submit annual deferral forms in future years to continue deferring. If no future forms are received, then the Trust Enrollment Department will not deem you to claim 100% of your account balance.
  - At age 30, you are no longer eligible to defer.
14. If you are over age 21 and have been found to be legally incompetent, your Minors Trust Account will automatically be placed in an Adult Trust Account.
15. I understand that if I die before my trust account balance is distributed, my trust account balance will be paid in accordance with applicable per capita and probate laws of the Nation.
16. I understand I may designate a beneficiary(ies) at any time by completing and submitting an Oneida Trust Account Beneficiary Designation Form to the Trust Enrollment Department.
17. I understand my Deferral Agreement is irrevocable, except as provided for in Article III, Section C. of the Per Capita Trust Agreement.
18. I understand this payment/deferral form is subject to all the terms and conditions of the Per Capita law and Per Capita Trust Agreement.
19. I understand the Oneida Trust Enrollment Committee has discretion to place additional restrictions on my elections as necessary to avoid premature taxation through IRS doctrines of constructive receipt and economic benefit. The Oneida Trust Enrollment Committee may also regulate distribution of my trust account should my Tribal membership be relinquished.
20. I understand my elections and any permitted changes are subject to restrictions and rules designed to comply with the IRS Code.