



CIBC Trust Corporation

CIBC Head Office: 81 Bay St.,
CIBC Square, Toronto, ON
M5J 0E7

Memo

To: English River First Nation

From: CIBC Indigenous Trust

Date: July 15, 2024

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

Per Capita Distribution Eligibility (Minor and Adult)

Per Section 8 of the Trust Deed, Eligible Members of English River First Nation are entitled to receive a distribution payment of \$32,000.00 from the Trust Capital to each Eligible Member. Eligibility is determined under the Trust, as per Section 8.

Minor

Procedures for Payment to an Eligible Minor Turning 18

Per Capita Payments for Eligible Members who were under the age of eighteen (18) years as at the February 6, 2023 would be continued to be held as part of the Trust Capital and would be distributed from the Trust Capital annually on each anniversary of the February 6 to members who attained the age of eighteen (18) years in the interim. Members who are under the age of eighteen (18) when the proceeds of the monies are paid to ERFN for settlement of the Trust may not apply for and shall not receive their Per Capita payment until they reach the age of eighteen (18) and otherwise meet the eligibility requirements.

Eligible Members who are minors as at the date that Canada pays the Settlement Proceeds to ERFN for settlement to the Trust may only apply for and receive their Per Capita Payment upon reaching the age of eighteen (18) years old and meets eligibility criteria as noted above.

If such person does not apply to receive the Per Capita payment within the two (2) years of their eighteenth birthday, the entitlement of the person to the Per Capita Payment forever ceases and the funds will form part of the Trust Property.



The Trustee shall adjust the Per Capita Payments made to Eligible Members who are minors as of the date Canada pays the Settlement proceeds to ERFN for Settlement when they attain eighteen years of age by the applicable Consumer Price Index ("CPI") adjustments for the interim period as determined by the Trustee, starting either:

- (a) on the date that Canada pays the Settlement Proceeds to ERFN, if the minor was on the ISC List; or
- (b) the date person was added to the ISC list.

Steps to apply for Payment:

All minors who are eligible to receive a 400 number from Canada:

- 1) Minor turning 18 confirms they hold a 400 Band Number,
- 2) or are in the process of obtaining their 400 number from Canada with assistance from Parents and/ or Guardians;
- 3) confirm eligibility with Council;
- 4) Once Minor turns 18 years of age, Eligible Member completes Beneficiary Information form Beneficiary Form to Trustee via email to CIBCTrustIndigenousTrust@cibc.com
- 5) Trustee calculates Minors Payment amount as of the anniversary of the Eligibility date annually, February 6, and issues payments once approved by Council for all members who have turned 18 prior to this anniversary date, as per directed in the Beneficiary Application forms.

Please Note: No payments will be made outside of the anniversary dates for Minor members turning age 18.

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

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