



# Community Fund Management Foundation

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**Where Quality of Life Matters**

## **Important Notice Regarding Community Fund Management Foundation Master Trusts and Pooled Medicaid Payback Trusts**

*Community Fund Management Foundation announces its new trustee,  
The Huntington National Bank*

Effective October 1, 2019, The Huntington National Bank will replace Equity Trust Company as Trustee of all Community Fund Management Foundation trusts. CFMF is very excited to partner with Huntington and we are pleased to share some of the changes that will occur.

### **What will change?**

**Deposits.** All checks to be deposited in a new or existing CFMF trust should be made payable to "Community Fund Management Foundation" and mailed to our Administrative Office, located at 17900 Jefferson Park, Suite 102, Middleburg Heights, Ohio 44130.

**Fees.** Huntington will charge an annual trustee fee of 89 basis points, which is approximately 31 basis points less than the current trustee fee. The trustee fee will be deducted from each funded trust on a monthly basis in arrears. The trustee fee includes trust tax preparation and all trustee services although a sub-trust may be charged miscellaneous fees specific to that sub-trust, such as stop payment requests, legal fees, and court costs. Please contact CFMF if you have questions regarding fees. The current and future fee schedules are available at [www.cfmf.org](http://www.cfmf.org).

**Statements.** Huntington will issue paper statements on a quarterly basis starting with October 1, 2019 through December 31, 2019. You do not need to act if you want to receive paper statements. Huntington will also offer online access to parties approved by CFMF. If you prefer to receive online access, please complete the enclosed opt-out of paper statements form or download it from our website and return to CFMF via mail or fax. It is assumed you wish to receive a paper statement unless CFMF receives this completed form from you. You will need to submit a new form even if you previously opted out of paper statements.

**Current Online Access.** The exiting third party administrator has notified CFMF that [www.cfmfonline.org](http://www.cfmfonline.org) will be unavailable starting on September 25, 2019. *As a result, we recommend anyone who currently has online access and who needs to retain historical data visit the website and print or download data immediately.* This also means statements ending on September 30, 2019 will not be available on the website.

**Trustee Services.** Our current Trustee delegates investment management and administration to third parties. Huntington, however, will serve as the investment manager and the trust administrator. Huntington will continue to use an accounting firm to prepare trust tax documents, but Huntington as trustee will oversee the process instead of a third party administrator. We feel that this will improve our procedures and communication.

**Distribution Checks.** Huntington will issue paper checks as directed by CFMF. These checks will be mailed from Huntington's corporate office in Columbus, Ohio. Huntington may also offer additional methods to issue distributions in the future. Please continue to check our website ([www.cfmf.org](http://www.cfmf.org)) for future announcements or call CFMF and ask to speak with a member of our Distribution Department.

**Court Supervision.** Most CFMF trusts are not court supervised. But if your trust is supervised by a court, Huntington will prepare the inventory or court accountings when required *from the trustee*. Please contact CFMF if your trust is court supervised and you have questions on how this change in trustee could impact your trust.

**Funds Payable to CFMF Trusts.** Huntington has a department dedicated to assisting CFMF in pursuing assets due to our trusts from sources such as life insurance, retirement accounts, and from other financial institutions. CFMF will now have experienced support from a dedicated team to process these claims.

### **What will remain the same?**

**Primary Contact.** CFMF, with Huntington's support, will continue to strive to provide exceptional service. CFMF, as the nonprofit Trust Advisor, remains your contact for all items related to the trust. CFMF will incorporate Huntington when appropriate and pursuant to CFMF's agreement with Huntington. While Huntington is well-known for its retail banking services, Huntington has a dedicated specialty trust group and a specific team who will work with CFMF. Like our prior trustee relationships, *a CFMF trust deposit cannot be made at a Huntington retail bank.* Instead, all deposits and communication should be sent to CFMF's Administrative Office.

**Funds Currently in Trust.** Huntington is working with our current trustee and investment manager to transfer all assets to Huntington. CFMF clients do not need to take any action to transfer existing CFMF trust assets to Huntington.

### **What do you need to do?**

If you wish to opt-out of paper statements, please complete the enclosed form and return to CFMF.

If you know of planned or ongoing deposits to a CFMF trust, such as child support, a structured settlement, an annuity, or deposits from a representative payee, please take steps to change the payee to "Community Fund Management Foundation" and confirm that the checks are being sent to CFMF's Middleburg Heights address. If you have any questions about deposits, please call CFMF and speak with one of our Trust Development Coordinators.

As with any transition, the weeks before and after October 1, 2019 may be busier than normal and processing could be delayed as we work through our new systems. While CFMF does not have any planned outages and we expect to be able to process all client requests without interruption, CFMF asks that any time-sensitive distribution requests, new trusts, and deposits be submitted as soon as possible.

CFMF is looking forward to working with Huntington and we expect that our clients will experience noticeable improvements in the months and years to follow. Please continue to visit [www.cfmf.org](http://www.cfmf.org) for ongoing updates.

Warm regards,



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