



Community Fund Management Foundation

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Where Quality of Life Matters

Important Notice to Attorneys 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.

Statements. Huntington will issue paper statements on a quarterly basis starting with October 1, 2019 through December 31, 2019. Parties entitled to receive statements will receive paper statements via mail. Huntington will also grant online access to approved parties. CFMF has an opt-out of paper statement form on its website. Parties will need to submit a new form even if they previously opted out of paper statements.

Current Online Access. The exiting third party administrator has notified CFMF that 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) 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 the trust is supervised by a court, Huntington will prepare the inventory or court accountings when required *from the trustee*. Please contact CFMF if your client’s trust is court supervised and you have questions on how this change in trustee could impact the 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, including claims that

arise after the death of the grantor(s) of our third-party Master Trusts.

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 the primary 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?

Any Joinder Agreement that refers to Equity Trust Company must be *received, accepted, and processed* by CFMF before 9:00 am on Monday, September 30, 2019. CFMF strongly recommends that new Joinder Agreements be received by CFMF on or before September 20, 2019 in case there are questions during processing. Effective October 1, 2019, all new Joinder Agreements submitted to CFMF must refer to The Huntington National Bank as Trustee. This policy will be strictly followed without exceptions. Please visit our website to ensure you are using the most current Joinder Agreement. You are welcome to contact our Trust Development Coordinators to discuss the timing of CFMF's receipt and approval of a Joinder Agreement.

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 work with your clients 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 for ongoing updates.

Warm regards,



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