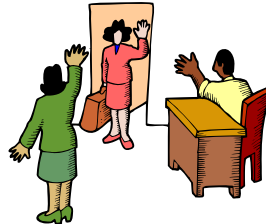


# Tips, Tricks, & Techniques

## Withdrawals



- Written notice should be submitted to the club, and kept by them.
- The total value and number of units withdrawn will be fixed on the next valuation date following the meeting at which notice is given.
- Payment should be processed as promptly as possible, preferably within 30 days from the effective valuation date. It is their money.
- If cash is available and check written right away, Announcement and Payout Date are the same.
- If stocks need to be sold or transferred, make Announcement date following the effective valuation date, then complete the Payout date when final distribution is completed. Amount due will transfer to suspense in the interim.
- If it is necessary to sell stocks, choose stocks with a loss for the tax loss benefit for all members.
- It is wise to transfer stocks with appreciated gain to defer capital gain for all members on their percentage of the gain. The value of stocks transferred will be determined on the above mentioned valuation date.
- The fee should be in accordance with your PA, or at least cover actual expenses involved in the sale of transfer of stocks. Many clubs are dropping fees except for actual expenses and perhaps a token fee. It is their money, or yours when you withdraw.

I-Club has recently streamlined the withdrawal process in the software. Go to Members/Withdrawal, select the member and whether it is a full or partial withdrawal. Fill in an Announcement date, suitably the first day following the effective valuation date. The Payout date will be the date you write the check and/or conclude your request for stock transfer.

If stock is to be transferred, your member should have an individual broker account. Your broker may be happy to open one, if needed. If your member does not want to open one, you may not be able to do this easily or cheaply, use your club's judgment. Your broker will need to advise you on what will be needed, probably a notarized letter from the club signed by the agent detailing which stocks to transfer, and the routing number, name and account number of where it is to go.

Make the selection on the first screen if stock is to be transferred, and you will continue on to a screen showing your portfolio to select which stocks, as voted upon by the club, will be transferred. The choice of stocks is up to the club. You may have to change the price shown back to the price on the effective valuation date. If transferring just part of a holding, transfer the oldest blocks.