



Saskatoon

The Saskatoon Co-operative Association Limited

Administration Department
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Saskatoon, Saskatchewan
S7J 0T1 Canada

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Application for Withdrawal of Equity – Corporate Member

NAME ON MEMBERSHIP

MEMBER NUMBER

MAILING ADDRESS/BOX NUMBER

CITY/PROVINCE

POSTAL CODE

PHONE #

BUSINESS LICENSE NUMBER (GST #)

BUSINESS TYPE – CHECK ONE OF THE THREE BOXES

SOLE OWNERSHIP

PARTNERSHIP

CORPORATION

REASON FOR WITHDRAWAL OF EQUITY – CHECK ONE OF THE FOUR BOXES AND COMPLETE DETAILS

DISSOLUTION

Attach proof of dissolution of business

LEAVING THE TRADING AREA

Attach proof of move away – New driver’s license, utility bill, etc.

AGE BY-LAW – 69 YEARS OR OLDER

Attach proof of age – Driver’s License, Health Card, Birth Certificate, etc.

ESTATES

Attach Death Certificate or Funeral Notice. Payment will be made to “Estate Of” in care of the executor, or in care of next of kin.

FORWARDING INFORMATION:

NAME

PHONE #

MAILING ADDRESS/BOX NUMBER

CITY/PROVINCE

POSTAL CODE

EMAIL ADDRESS

_____/I/we/are aware that I am not eligible for any patronage refunds which may be allocated after payment is made.
INITIALS

I understand that by signing this application form, I am consenting to the collection of my personal information and to its use for the stated purposes.

DATE

APPLICANT’S SIGNATURE

CO-APPLICANT’S SIGNATURE
(IF APPLICABLE)

(OFFICE USE ONLY)

Amount of Equity _____
Transfer \$10 _____
TOTAL _____

Cheque # _____
Date Processed _____



Saskatoon

WHEN CAN I APPLY TO HAVE MY EQUITY REPAID?

Under the by-laws of the Saskatoon Co-operative, there are **four** options available for corporate members to withdraw their equity:

1. IF THE BUSINESS HAS DISSOLVED

In order to request approval from our Board of Directors, we require documentation that the business is closed/dissolved stating the date of your business closure. As each business dissolution application is reviewed on a case by case basis, the burden of proof of dissolution is on the business member. Recommended documentation supporting dissolution of a business that will be considered are:

- Information Services Corporation - Business Name Cancellation form showing the permission and date cancelling the business name.
- Canada Revenue Agency tax return stating the final year of business (T2125 return indicating 'Yes' to the 'Final Year of Business')
- Letter from a Certified General Accountant stating that the business ceased to operate and the date of closure.

Note: The document that would support your dissolution of business and allow us to forward your WOE to the Board for approval would be a letter from your Certified General Accountant. It would need to state that the business has ceased to do business, and the date that said business ceased.

Once the business has dissolved, and proof can be provided, an application can be submitted to go before our Board of Directors for approval.

2. LEAVING THE TRADING AREA

If the corporate member relocates its head office outside the trading area and no longer requires the Co-operative's services, the corporate member qualifies for repayment. Proof of address must be provided. If the member applies after April 15 and before October 15, payment will be made in December. If the member applies after October 15 and before April 15, the payment will be made in June. The full amount of equity is paid out, resulting in the membership being cancelled. If the head office or mailing address of a corporate member moves, but the corporate member continues to conduct business within the trading area, the corporate member would not qualify for repayment. Corporate members whose head office was located outside the trading area qualify for repayment when they have permanently ceased to operate within the trading area.

3. WHEN THE MEMBER REACHES THE AGE OF 69

Application for repayment can be made any time after a member reaches the age of 69. If the business is a partnership, equity is payable when **all** partners have reached the age of 69. A corporation in itself does not age. However, if a shareholder in a corporation reached the age of 69 years, that shareholder may apply for a one-time repayment of their share equity.

- Proof of shareholder status and percentage of shares must be provided.
- All shareholder must sign the withdrawal application.
- Payment will be to the corporation.

4. IF THE MEMBER PASSES AWAY

In the event of the death of a member, the Co-operative will pay all equity to the member's estate. Once the executors sign the application, it will be dealt with at the next regularly scheduled Board Meeting. Payment is issued approximately 4 weeks after the Board Meeting. Surviving partners should sign a request for the transfer of their portions of the partnership's equity to their individual memberships. A corporation in itself does not die. However, in the case of a death of a shareholder the corporation may apply for a one-time repayment of the deceased shareholder's percentage of equity.

- Proof of shareholder status and percentage of shares must be provided.
- All remaining shareholders must sign the withdrawal application.
- Payment will be made to the corporation.

HOW TO SUBMIT YOUR DOCUMENTATION

Email to: admin@saskatooncoop.ca

Mail to: 201-503 Wellman Crescent, Saskatoon, SK S7T 0J1

Drop it off at any Saskatoon Co-op location in a sealed envelope with **"ATTN: Member Relations"** written on it

Please email or call 306-933-3801 if you have any questions.