

Saver's Sweepstakes® Compliance Bites: POAs & Guardians



Paul Guttormsson
VP, Legal & Compliance

POAs, guardians & conservators

- ▶ POA, guardian or conservator could open a Saver's Sweepstakes account for a member or make transactions on an existing account – if authorized under the POA document or Letters of Guardianship/Conservatorship.
- ▶ See The League's *ii Release No. 0168* on POAs and *No. 0173* on guardians.
- ▶ The primary account holder would be the potential prize winner, not the POA agent or guardian.



Opening/titling the account

- ▶ Start by opening Saver's Sweepstakes account just like ordinary account, with a signed account ownership agreement (like WCUL #82024).
 - The League's *ii Releases* address account titling.
- ▶ You must also complete a Saver's Sweepstakes Account Agreement, with signatures from POA agent or guardian:

PRIMARY ACCOUNT HOLDER

Print Name _____

Signature _____

Date: _____

(If I am a fiduciary – such as a **power of attorney agent**, custodian, **guardian** or **conservator** – I sign in a representative capacity on behalf of the principal/ward I represent, whose name is _____ I understand that only he/she will be eligible to win Saver's Sweepstakes prize drawings and that any prizes won will belong solely to him/her, not to me.)



Representative payees

- ▶ Representative payees (appointed by Social Security, VA, or other federal agencies) lack authority to open Saver's Sweepstakes accounts.
 - See The League's *ii Release No. 0129* for information about rep payees.



Need compliance information?

For any compliance or legal information,
call our compliance hotline
800-242-0833 (option 1)

–or–

Email our compliance mailbox
compliance@theleague.coop

– and –

Check out The League's *ii Release No. 0184* for more
than 100 compliance FAQs on Saver's Sweepstakes

