

# UBCP/ACTRA Public Guardian and Trustee (PGT)

# FAQ

**Q:**

Why are funds referred to as “Trust” deducted from my child’s cheque?

Producers are required to remit a portion of child performers’ earnings to the Public Guardian and Trustee (PGT) for all children under the age of 15. These funds are held in trust until the minor

**A:** turns 19 years of age.

When your child works on a production in British Columbia (BC), and they earn more than \$2,000 on a production, the producer must deduct 25% of any subsequent earnings beyond \$2,000 and remit it to the PGT.

**Q:**

What happens if my child works in another province?

If your child works under ACTRA collective agreements in other provinces or territories, once their lifetime earnings surpass \$5,000, producers must remit 25% of their earnings to the ACTRA

**A:** Performers' Rights Society Minors' Trust (ACTRA PRS Minors' Trust).

This money is then held in trust until the child performer reaches the Age of Majority. This may mean your child may have more than one active trust.

**Q:** When will I get a statement from the PGT?

The PGT issues a statement when funds are first received and then only issues a statement quarterly if there was a deposit to the account within the 3-month period before statements are issued.

**A:** You should also receive a statement when your child reaches 17, and again before they turn 19.

The PGT has stated on their website that you can request additional statements by contacting [cys@trustee.bc.ca](mailto:cys@trustee.bc.ca)

**Q:** Who can I call if I have a complaint or am missing funds

As your union, we can get in touch with the producer to ensure that everything was remitted correctly, and verify that your child's cheques have been cashed by the PGT. If we find that the funds

**A:** have likely been managed incorrectly by the PGT, we are limited in how we can assist you.

If the PGT's response is inadequate, we recommend making complaints to the BC Ombudsperson and/or your MLA.

**Q:** What is the difference between the Premium Money Market and Balanced Growth Fund?

The Premium Money Market Fund is lower risk and lower return. Accounts with less than \$25,000 held in trust will be in this fund.

**A:** Should your child's trust fund pass the \$25,000 threshold, then any additional funds will be placed in the Balanced Growth Fund.

If you have additional questions about these two investment funds or are unsure of the current balance of your child's trust, we recommend following up with the PGT for more information.

**Q:** What kind of fees are deducted?

The PGT charges higher fees than the ACTRA PRS Minors' Trust, and these fees are also subject to taxes. The BC PGT holds trusts in two different investment funds, and interest rates vary from year to

**A:** year.

The decision of which fund your child's trust is held in is based on factors including your child's age, the amount of money in their trust account and the investment horizon.

Here is a breakdown of the fees:

	<b>BC PGT</b>	<b>ACTRA PRS Minors'</b>
<b>Fees on Contributions</b>	<b>3.94%</b>	<b>2.26%</b>
<b>Fees on Income Earned</b>	<b>3.94%</b>	<b>0%</b>
<b>Fees on Gross Assets</b>	<b>0.74% per year</b>	<b>0%</b>
<b>Return Money</b>	<b>0.98%</b>	<b>4.15%</b>

\*Balanced Growth Fund (5-year annualized rate of return as of March 31, 2022): 6.87%

**Q:** What do I do when my child reaches the age of 15?

Once your child turns 15, producers are no longer required to remit earnings to the PGT on their behalf. The payroll companies use your child's date of birth to determine if trust deductions are required.

**A:** You shouldn't need to take any action to stop the deductions.

If your child turns 15 while engaged on a production, we recommend reaching out to the payroll company to confirm your child's birthdate, so no additional remittances are made to the PGT.

**Q:** Why is my child's trust shrinking? What can I do about it?

The BC PGT's fees usually outpace the interest earned in our member's trust accounts. UBCP/ACTRA is fighting to change the legislation that governs child performers' earnings.

**A:** The legislation says:

"[They] provide for the waiver or remission of fees by the Public Trustee in cases of hardship or unfairness." If upon the release of the funds, the balance of your child's trust is less than the initial deposits, the PGT will waive the fees they charged to your child's account.

The Public Trustee Act doesn't explicitly require that this be done, only that they have the discretion to waive fees. The current internal policy at the BC PGT is to adjust fees enough to ensure that the closing balance is not lower than what was initially contributed. If the PGT declines to adjust your child's account, we recommend that you inform the union and lodge a complaint with the ombudsperson and your MLA.

**Q:** When will the trust funds be released?

**A:** In accordance with the relevant legislation, money will be held in trust by the PGT until your child reaches 19.

**Q:** What happens if use fees or residuals are earned after my child turns 15?

**A:** The requirement to remit funds to the BC PGT only applies to income your child is paid while they are under age 15. Payments including use fees/residuals paid to your child after they turn 15 will not be subject to the mandatory trust deduction.