

WAC 365-220-175 For beneficiaries with multiple individual trust accounts, how is it determined which individual trust account is eligible for state matching money? For beneficiaries with multiple individual trust accounts, the first individual trust account assigned access to the state match will be eligible to receive the state match, provided it is qualified.

If a beneficiary has only one individual trust account, and that account is closed after it has vested, the next individual trust account opened for that beneficiary and assigned access to state matching money will be eligible to receive matching funds, subject to the first come, first served policy or other prioritized policy as determined by the governing board.

If a beneficiary has multiple individual trust accounts, and if an individual trust account for which they have vested is closed, vesting and access to the match are automatically transferred to another individual trust account for that beneficiary, with the transfer made to the longest existing account first.

[Statutory Authority: RCW 43.330.430 through 43.330.437. WSR 19-07-034, § 365-220-175, filed 3/13/19, effective 4/13/19. Statutory Authority: RCW 43.330.240. WSR 02-07-026, § 365-220-175, filed 3/12/02, effective 4/12/02.]