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BBNC Elder Distribution Increase Frequently Asked Questions (FAQ)

Who qualifies to receive the Elder distribution payment?

Beneficiaries of the BBNC Elder Trust, who are original BBNC shareholders aged 65 or older on the record date.

How much do BBNC Elders receive?

Starting with the June 7, 2024 distribution, beneficiaries of the BBNC Elder Trust will receive \$250 per quarter. From December 2011 to March 2024, BBNC Elders received \$125 per quarter.

I recently turned 65. Do I need to sign up to receive the Elder dividend distribution?

No, original shareholders aged 65 or older before the record date are automatically enrolled to receive the Elder distribution. The record date for each quarterly distribution is the 15th of February, May, August, and November.

Does the number of BBNC shares I have impact the amount of my Elder distribution?

No, the Elder distribution will be paid at \$250 per quarter to original BBNC shareholders aged 65 or older regardless of the number of shares they have.

Is the Elder distribution taxable?

No, distributions from the BBNC Elder Trust are non-taxable.

Will the Elder distribution impact my eligibility for state or federal benefit programs?

It may. BBNC encourages shareholders to consult with the agency they receive benefits from to confirm.

Can I opt-out of receiving the Elder distribution payment?

Yes, shareholders are able to opt-out of the Elder distribution by completing the Opt-Out form available at mybbnc.net. The Opt-Out form must be received by BBNC by no later than the record date (15th of February, May, August, and November) each quarter. If you need the form mailed to you, please contact BBNC's Shareholder Relations team at shareholders@bbnc.net or (907) 278-3602 or (800) 426-3602.

Why is BBNC increasing the Elder distribution?

After listening to shareholder concerns about how the increased cost of living and economic hardships BBNC Elders are facing have increased significantly since the Elder benefit was created in 2011, the BBNC Board of Directors voted to fund the BBNC Elder Trust to double the Elder distribution amount.

When are Elder distributions paid?

Like BBNC's regular distribution payments, Elder distribution payments are made the first Friday of March, June, September, and December each year.

I have questions, who can I contact?

Please contact BBNC's Shareholder Relations team at shareholders@bbnc.net or (907) 278-3602 or (800) 426-3602.