



How Disbursements Work

Disbursements are monetary deposits that GPIB distributes back to the gymnasts' accounts at the end of the competitive season. As a non-profit, whatever profit GPIB makes during the year (from our home meet and fundraisers) are disbursed back to individual accounts. Eligible team members will be notified by email from the GPIB Treasurer on May 10th with their disbursement amount which will be deducted from their first Commitment Fee total.

Per the IRS, disbursements must be based on achievement. Therefore, disbursements will vary from gymnast to gymnast with increasing amounts given to gymnasts if they qualified for states, regionals and/or nationals.

To be eligible for disbursements, the gymnast/family must meet the following requirements:

- have a positive (or \$0) GPIB account balance on May 1st (you cannot use your disbursement as a way to get back to a positive balance)
- be on the team for the entire season (September 1-May 1) If you leave the team before May 1, you are not eligible—there is no gray area here!
- have fulfilled your duties at the home meet: You must have volunteered to work the minimum requirements at KBI or have paid the buy out option

Disbursements can be used to offset future costs (such as meet fees or uniform) but cannot be paid back to the gymnast/family or transferred to a different gym/booster club.