

THE TOM COREY OLD AGE ASSISTANCE FUND

The Tom Corey Old Age Fund was created by a Resolve approved by the Board of Directors of the Thoroughbred Assistance Fund of Massachusetts (Directors) on June 14, 2005.

Operating now under the direction and control of the NEHBPA Board of Directors, the Tom Corey Old Age Fund's purpose is to provide supplemental assistance to retired Thoroughbred trainers who have provided active training services at New England racetracks.

The Directors have established the following guidelines, which may be changed by majority vote of Directors.

Tom Corey Old Age Fund Guidelines:

- 1.) All applicants must have reached the age of sixty-five (65) this is a main requirement regardless. See Disability Bridge plan if less than 65 years of age
- 2.) Eligibility will be based on Age in conjunction with Years of Service and Number of starts or any combination of the three
- 3.) *All applications must be made in writing. The burden of providing documentation is solely upon the applicant. No action shall be taken on any application without complete documentation.*
- 4.) The applicant must have held a trainer's license in the New England States (Massachusetts, New Hampshire and/or Rhode Island) for a period of Ten - Twenty-Five plus years and/or a minimum of 250 starts whichever is greater which could be the case. The applicant must provide and be held responsible for the accuracy of documentation regarding verification of the applicant's years as an active licensed trainer in said New England States.
- 5.) The applicant should be retired from training race horses to receive benefits. However, it will be left to the discretion of the Directors that the retiree may be able to own/train multiple horses upon retirement.
- 6.) All decisions concerning the Tom Corey Old Age Fund shall be made by the Directors. All applications are subject to approval of the Directors and shall be individually approved or denied by the Directors.
- 7.) *The benefit level for a participant shall be determined by the Directors. However, the Directors may amend, increase, eliminate, or dissolve the plan in total, or in the amount received by each individual participant at any time. All benefits provided shall be at the discretion of the Directors, who may discontinue or amend benefits to any individual participant at any time.*
- 8.) The established benefit provided to each plan participant shall be tiered as follows
 - a. 10-14 years and min 250 starts \$125
 - b. 15-19 years and min 500 starts \$250
 - c. 20-24 years and min 750 starts \$375
 - d. 25 years or more and 1000 starts or more \$500

If you have any combination of years and starts, we will include the greater of 2

All benefits will be reviewed annually and a renewal form provided by the NEHBPA required by the Trainer for submission.

- 9.) *All decisions of the Directors shall be final and no member benefits will become retroactive at any time*

TOM COREY DISABILITY BRIDGE PLAN

The Tom Corey Disability Bridge Plan is designed to provide eligible disabled Thoroughbred trainers, who are under the age of 65 and have a financial hardship, with temporary financial assistance until they reach the age of 65. Upon reaching the age of 65 a participant in the Tom Corey Disability Bridge Plan shall immediately transition into the Tom Corey Old Age Fund and shall be subject to the same terms and conditions as required of any other participant in the Tom Corey Old Age Fund.

Application:

The applicant shall submit a completed application form and required documentation to the New England HBPA Office. The burden of providing all required documentation is the exclusive responsibility of the applicant. Applications will not be considered without all required documentation.

Eligibility:

- a) The applicant must be under the age of 65.
- b) The applicant must be disabled, as certified by the United States Social Security Administration or certified by a licensed physician chosen by the Assistance Fund Board.
- c) The applicant must have a financial hardship, as certified by a federal or state government agency.
- d) The applicant must have been engaged in training Thoroughbred race horses as his/her full-time occupation.
- e) The applicant must have held an active Thoroughbred trainer's license in the state of Massachusetts for a minimum of 7 years and must have been in good standing, actively racing and principally stabled in said states.
- f) The applicant must have had a minimum average of 25 starts per year in the state of Massachusetts for any one of the following consecutive periods of years immediately preceding the date that the completed application is submitted:
 - 7 years or more \$400 (Minimum of 150 starts) or;

Exception: Due to the unusual reduction in number of race days conducted during the period from January 1, 2015 to December 31, 2024, the applicant shall be grandfathered in 2014 and prior years. The applicant must be retired from training race horses, as per the Terms and Conditions listed below, to receive benefits under this plan.

Required Documentation:

All required documentation shall be submitted with the completed application form. Applications shall not be accepted nor considered in the absence of any required documentation. The following certifications, documents and verifications are required to be provided with the application:

- 1) A government issued photo identification (ID) of the applicant must be presented and a photo-copy of the ID shall be attached to the application form, as proof of age.
- 2) Original certification of applicant's disability issued by the United States Social Security Administration.
- 3) Original certification of applicant's financial hardship status, as issued by a federal or state agency showing the applicant's participation in a financial subsidy program or a copy of the applicant's most recently filed Federal Tax Return (Form 1040 or equivalent).
- 4) Documentation that the applicant was licensed as a Thoroughbred racehorse trainer in the state of Massachusetts for a minimum of 10 years and in good standing, actively racing and principally stabled in Massachusetts.
- 5) Documentation that the applicant has met the eligibility requirements, as per the item " f " in the above Eligibility section, for starts in the state of Massachusetts in the years immediately preceding the date that the application is submitted.

Terms and Conditions:

All decisions concerning the administration, structure, terms, conditions, and benefits of Tom Corey Disability Bridge Plan are solely determined by the Board of Directors.

All applications for benefits from the Tom Corey Disability Bridge Plan shall be individually approved or rejected, at the sole discretion of the Thoroughbred Assistance Fund of Massachusetts Board of Directors. All such decisions shall be final.

The benefit(s) awarded, if any, to an applicant and/or participant shall be determined by the Board of Directors. The Board, at its sole discretion, may amend, increase, decrease or eliminate benefits or dissolve the Tom Corey Disability Bridge Plan in total or in the amount received by each individual participant, at any time. All benefit amounts shall be reviewed annually.

Upon the discretion of the Thoroughbred Assistance Fund of Massachusetts Board of Directors., a participant in this Plan may train and race multiple horses that are wholly and exclusively owned by said participant and again at the discretion of the board.

All benefits will be reviewed annually and a renewal form provided by the NEHBPA required by the Trainer for submission.

Revision History

2016 Board vote to increase the benefit from \$175 to \$200 Board also added the Disability Bridge Plan.

2017 Board voted to allow Trainers on Old Age to Train up to 2 horses

2018 Revised under the disability plan the number of starts and years for eligibility in the positive

2019 Board voted in May to increase Old Age from \$250 to \$400 and allow changed the language from 2 horses in training to multiple

2019 Board voted in September to increase the eligibility to include starts and years of service Section 8 to allow for more members to be eligible and grandfathered in members back to 2014

- a. 15-20 years and 750 or more starts \$200
- b. 21-25 years and 1000 or more starts \$300
- c. 25 years or more and 1250 or more starts \$400

2021 Board voted to change eligibility requirements to make the funds available to more eligible trainers

- a. 10-14 years and 250 or more starts \$100
- b. 15-19 years and 750 or more starts \$200 any less starts \$100
- c. 20-24 years and 1000 or more starts \$300 any less starts \$200
- d. 25 years or more and 1250 or more starts \$400 any less starts \$300

2022 Updated language around Thoroughbred Assistance Fund and replaced with NEHBPA Board of Directors to correct proper title TAF members was the same as the NEHBPA Board members.

2023 Board voted unanimously to change eligibility requirements to make increases in funding and eligibility for the positive and in reviewing procedures added that no benefits can be made retroactive this could cause a financial impact and benefits may have to be reduced or even eliminated

- a. 10-14 years and min 250 starts \$125
- b. 15-19 years and min 500 starts \$250
- c. 20-24 years and min 750 starts \$375
- d. 25 years or more and 1000 starts or more \$500 (Reduced from 1250 starts to 1000)

If you have any combination of years and starts, we will include the greater of 2