



## **Badger Venture 2024**

### **Team Financial Distribution Form**

**Due April 12, 2024**

The purpose of this form is to clarify and confirm how your team would like any potential cash prize funds to be distributed among your team members.

The cash prize at the end of the contest may be used to fund the starting of a company or may be split between the team members. If the prize is to be split among the team, please determine how the team will decide on relative percentages. If the team cannot make a unanimous decision, the prize money will be split equally among the team members.

If we do not receive this form by the deadline, funds will be split equally among team members and each member will receive a check for the same amount.

The Badger Venture Competition Committee reminds teams that prize money will be taxable as income to the individual who receives it. All recipients of funds will receive a 1099 and will be taxed according to their individual situation. This may impact financial aid, including scholarships. Please plan accordingly when selecting the individual to receive funds and review tax implications with the financial aid office, relevant family members, and your accountant or attorney if appropriate. Please consult a qualified tax professional if you have questions or concerns about how this might impact your individual financial situation.

Please use the following form to clarify how your team would like potential prize funds divided. Each Team member will also need to complete the attached form W-9 in order to receive prize money.

Submit your completed, printed, and signed Financial Distribution Form to:

**Linda Williamson, Building 8 Room 853**

**BADGER VENTURE 2024**  
**TEAM FINANCIAL DISTRIBUTION FORM**

**Business/Project Name:** \_\_\_\_\_

*Please check only one box:*

☐ **Our Team elects to divide potential cash prize money equally between all team members, please issue checks to each team member in equal amounts**

☐ **Our Team elects the following alternate distribution for potential cash prize money:**

<b>Team Member Name</b>	<b>Percentage of Cash Prize</b>
<b>Total: 100%</b>	

**We hereby acknowledge that each team member has read, understands, and agrees to abide by the distribution arrangement laid out in this form.**

_____ Team Leader Printed Name	_____ Team Leader Signature	_____ Date
_____ Team Member Printed Name	_____ Team Member Signature	_____ Date
_____ Team Member Printed Name	_____ Team Member Signature	_____ Date
_____ Team Member Printed Name	_____ Team Member Signature	_____ Date
_____ Team Member Printed Name	_____ Team Member Signature	_____ Date