

PARTICIPANT
CORONAVIRUS-RELATED
LOAN FORM



IMPORTANT INFORMATION

The Coronavirus Aid, Relief, and Economic Security Act (H.R. 748), a.k.a. the CARES Act, was enacted on March 27, 2020. Following are details regarding the expanded loan withdrawal rights and extended rights to pay back outstanding loans for eligible individuals in participating Retirement Plans. An eligible individual may a) request a loan withdrawal under the expanded limits of the CARES Act; b) request that loan payments for an existing or new loan be suspended for up to 12 months; or c) request both. The Plan must, however, allow loan withdrawals in general and must adopt the provisions of the CARES Act. You are an eligible individual if you satisfy one of the following criteria:

1. You, your spouse, or a dependent (as defined in Code section 152) are diagnosed with the virus SARS-CoV-2 or with Coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention.
2. You, your spouse, or a member of your household have/has experienced adverse financial consequences as a result of being quarantined; being furloughed or laid off; or having work hours, pay, or self-employment income reduced; had a job offer rescinded or a new job's start date delayed due to such virus or disease; being unable to work due to lack of child care due to such virus or disease; closing or reducing hours of a business owned or operated by you due to such virus or disease; or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate). Note: a "member of the household" is someone who shares your principal residence.

* The loan provisions of the CARES Act are not available to Participants whose employment is terminated (permanently). There is no specific IRS guidance regarding the meaning / definition of furlough or layoff for purposes of the CARES Act, i.e. whether it is considered a termination of employment. Generally, a termination of employment is considered to occur when there is no longer an Employer-Employee relationship, i.e. either an Employee has quit, or the Employer has terminated the Employee's employment permanently. Whether a furlough or layoff is a termination of employment in any particular situation is ultimately a determination for the Employer to make. If the Employer decides to consider a furloughed or laid-off Participant as being on a Leave of Absence rather than permanently terminated, they may affirm their decision by endorsing the Participant's Coronavirus Loan Form (for a withdrawal and/or loan payment delay/extension).

Loan Withdrawals Provisions:

- Loans must be taken in the 180 days from March 27, 2020 to September 22, 2020.
- The maximum available amount for a loan withdrawal will be the lesser of \$100,000 or 100% of the vested account balance at the time of processing (reduced by the highest outstanding loan balance during the 12-month rolling period prior to the loan withdrawal).

Loan Payment Delay/Suspension & Loan Term Extension Provisions:

- Loan payments due between March 27, 2020 and December 31, 2020 may be delayed by up to one year.
- Suspended loans will be reamortized (at the original interest rate) to adjust for the suspension and extend the term of the loan accordingly.
- Interest continues to accrue on the loan during the suspension period.

Instructions:

1) Complete each section of your application form as follows:

Section A – Please type or print all entries. All fields in this section must be completed in full (no redactions please).

Section B – Specify the withdrawal amount. If you select the maximum option, the withdrawal amount will be based on your account balance at the time of processing (the lesser of \$100,000 or 100% of your vested balance, reduced by the highest outstanding balance in the prior 12-month rolling period of any prior loans). **Required:** Enter the desired duration for your requested loan. The term can be expressed either in terms of number of years or total number of payments. The maximum duration for a loan term is 5 years.

Section C – You may suspend loan payments due between 3/27/20 and 12/31/20 for all existing loan and new loans taken between 3/27/2020 and 12/31/2020 for a period of up to 12 months. Interest will continue to accrue during the suspension period. Your loan(s) will be re-amortized to reflect the extension period. A fee of \$75 applies for each re-amortized loan which will be deducted from your account balance. Please check the box in this section if you wish to suspend your loan payments (only payments due between 3/27/20 and 12/31/20 may be suspended) and indicate the desired duration of the suspension period (suspension cannot exceed 12 months).

Section D – Check the box (required) to self-certify that you meet one of the following conditions: You, your spouse, or a dependent (as defined in Code section 152) are diagnosed with the virus SARS-CoV-2 or with Coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention. You, your spouse, or a member of your household have/has experienced adverse financial consequences as a result of being quarantined; being furloughed or laid off; or having work hours, pay, or self-employment income reduced; had a job offer rescinded or a new job's start date delayed due to such virus or disease; being unable to work due to lack of child care due to such virus or disease; closing or reducing hours of a business owned or operated by you due to such virus or disease; or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate). Note: a "member of the household" is someone who shares your principal residence; including partner or significant other, roommate, relative, or anyone else with whom you share a home.

Section E – Indicate your payee and mailing details. All payments will be made by check and sent using USPS First Class Mail. You have the option to have your check sent via UPS/FedEx/Overnight (cannot send to a PO Box) for an additional fee. Electronic fund transfers such as wire, direct deposit, or ACH are not available. The Plan will rely solely on the payee and mailing instructions provided by you and is not responsible for transmittal errors, which may lead to a rejected transmittal by the receiving financial institution or deposits being credited to an incorrect account. Please be sure to verify your payee and mailing details with the receiving financial institution, and if available, attach transmittal instructions supplied to you by the receiving financial institution to your completed election form. Additional fees may apply for rejected, returned, or reissued transmittals. Your distribution and payment elections are irrevocable.

Please print your name, sign and date the form. Do not submit your completed application form to your Employer. See sections 2 and 3 below for instructions for submitting your form for processing. Your request must be submitted for processing in time for the payment to be completed by September 22, 2020. Submit your Coronavirus-Related Loan form no later than August 28, 2020 to allow 2-3 days for Plan Sponsor approval and 15 business days for processing.

2) Attach to your application a copy of one of the following forms of photo ID (must be valid or recently expired):

(Cell phone/tablet images that show the entire ID clearly, as well as black and white photocopies, are accepted)

- Driver's license or photo ID card issued by federal, state or local government agency
- U.S. Passport, U.S. Passport Card, or Foreign Passport
- Permanent Resident Card or Alien Registration Receipt Card (Form I-551)
- College/University ID card that contains a photograph
- U.S. Military card or U.S. Coast Guard Merchant Mariner Card
- Native American tribal document that contains a photograph
- Employment Authorization Document that contains a photograph (Form I-766)

3) Return the completed (and signed) application form to RPG Consultants for processing. Do not send your form directly to your Employer. Our office will obtain your Employer's authorization and signature on a separate document. Partially completed forms will be rejected and returned to sender. You may upload your completed application form securely to our website using our secure file transfer portal at <https://files.rpgconsultants.com/filedrop/Support> or visit www.rpgconsultants.com, click on the "Secure File Upload" link from the Resources > Client Resources menu and select the "Support" department. On the file upload page, enter your email address, Plan name and your full name in the subject line, enter an optional message in the body, and attach your application form and copy of picture ID (see section 2 above). Be sure to click the "Send" button at the bottom of the screen and wait for appearance of the "**Files Sent, Thank you!**" on-screen confirmation message (shown below) before closing the web page. If you prefer to send your application form by e-mail, please send to support@rpgconsultants.com. If you prefer to send by fax, please send to 1 (212) 947-4866.

Files Sent, Thank you!

Important Information: Our processing timeline is 5 to 15 business days from the time you return your signed loan promissory note to RPG Consultants. A one-time \$175 loan processing fee will apply for new loans. Loan re-amortizations are subject to a \$75 fee for each suspended loan. Please carefully read the "RPG Loan Notice" available for download at <http://loannotice.rpgconsultants.com>. It is your responsibility to make sure that all loan payments are made in accordance with your loan amortization schedule. You must notify your Employer immediately if a payroll processing error results in a missed loan payment deduction.



**CORONAVIRUS-RELATED LOAN WITHDRAWAL FORM AND/OR
LOAN PAYMENT SUSPENSION & LOAN EXTENSION FORM**

Section A – Personal Information

Plan Name:		Social Security No.:	
Participant Name:		Date of Birth:	
Employment status:		Date of Hire:	
Date of above status:		E-mail Address:	
Address:		Phone No.:	
Apt/Suite:		Current Age:	
City, State, Zip:		Account Balance*:	

Section B – Withdrawal Amount & Term (*loans taken between 3/27/2020 and 9/22/2020*)

Maximum amount available to me (based on the balance of my account at the time of processing and prior loans, if any).

Process a loan withdrawal for the following dollar amount \$ _____ (\$100,000 maximum). Note: certain restrictions may prevent a withdrawal in the requested amount.

Maximum duration of Loan term is 5 years. **Required:** Enter desired loan duration: _____ Years or _____ Payments

Section C – Loan Payment Suspension & Loan Term Extension

You may suspend loan payments due between 3/27/20 and 12/31/20 for all existing/new loans for a period of up to 12 months. Interest will continue to accrue during the suspension period. Your loan(s) will be re-amortized to reflect the extension period.

Suspend payments and re-amortize all of my loan(s)[†] Enter suspension duration: _____ months or _____ payments

Section D – Self-Certification (box below must be checked)

I certify that I meet one of the following conditions: You, your spouse, or a dependent (as defined in Code section 152) are diagnosed with the virus SARS-CoV-2 or with Coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention. You, your spouse, or a member of your household have/has experienced adverse financial consequences as a result of being quarantined; being furloughed or laid off; or having work hours, pay, or self-employment income reduced; had a job offer rescinded or a new job's start date delayed due to such virus or disease; being unable to work due to lack of child care due to such virus or disease; closing or reducing hours of a business owned or operated by you due to such virus or disease; or other factors as determined by the Secretary of the Treasury (or the Secretary's delegate). Note: a "member of the household" is someone who shares your principal residence.

Section E – Payment Elections

Make check payable to:	Account # (⌘):
Mail check to following address:	
Optional (additional fee applies):	<input type="checkbox"/> Check this box to have your check sent via UPS/FedEx/Overnight (no PO box)

⌘ If making your check payable to a financial account (like a checking, saving, or brokerage account), please provide your account number and attach documentation demonstrating your ownership of the destination account. Acceptable forms of supporting documentation include recent statements, void check, or deposit slip.

* For security verification purposes, enter the exact account balance as of the date of your signature at the bottom of this form. Please call RPG Support if you require assistance.
† Each loan re-amortization is subject to a processing fee of \$75.00 deducted from the account balance.

I acknowledge that a) it is my responsibility to make sure that all loan payments are made in accordance with my loan amortization schedule, b) I must notify my employer immediately if a payroll processing error results in a missed loan payment deduction, c) a one-time \$175 loan processing fee will apply for new loans, d) requests are processed within 30 days of receipt of a signed loan promissory note, e) accounts are liquidated pro-rata across all tax-deferred sources and funds, f) the Plan will rely solely on the information provided by me on this form and is not responsible for errors in my instructions.

_____ Date _____ Name (Please Print) _____ Signature