



# EQUITABLE

## Coronavirus Loan Request BASIC SERVICE - UNBUNDLED

| 1. Participant Information |   |                              |
|----------------------------|---|------------------------------|
| First Name, Middle Initial | Last Name   | Social Security Number       |
| Address                    | City, State   | Zip Code                     |
| Date of Birth              | Marital Status<br><input type="checkbox"/> Married <input type="checkbox"/> Unmarried |                              |
| Daytime Phone              | Mobile Phone  | Email Address                |
| Employer Name              |   | Contract ID Number (Plan ID) |

  

| 2. Qualifying Individual Certification  |
|---|
| <p>To be eligible for a plan loan utilizing the retirement plan loan provisions of the CARES Act, you must satisfy one of the following criteria to be considered a Qualifying Individual. Please select the reason for your eligibility below:</p> <p><input type="checkbox"/> I have been 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,</p> <p><input type="checkbox"/> My spouse or dependent has been diagnosed with such virus or disease by a test approved by the Centers for Disease Control and Prevention, or</p> <p><input type="checkbox"/> I have experienced adverse financial consequences due to the virus SARS-CoV-2 or coronavirus disease 2019 (COVID-19), as a result of being quarantined, being furloughed or laid off or having work hours reduced, being unable to work due to lack of child care, closing or reducing hours of a business I own or operate, or other factors as determined by the Secretary of the Treasury.</p> |

  

| 3. Loan Amount  |
|---|
| <p><b>The maximum amount you can borrow from the plan is available on the participant website.</b> This amount will not reflect the increased limits under the CARES Act which allow you to borrow up to the lesser of 100% of your vested account balance or \$100,000. <b>The CARES Act limits are only in effect from March 27, 2020 until September 22, 2020.</b> THE MINIMUM AMOUNT OF A LOAN IS subject to your plan's loan policy. If you have assets in a PIB investment option and/or IDA, these assets will be included in the loan calculation, but the assets in the PIB and/or IDA cannot be withdrawn to satisfy the loan amount. If the amounts in the non-PIB Variable Investment Options are insufficient to satisfy the loan amount being requested, you must transfer monies from the PIB Variable Investment Options/IDA to the non PIB/IDA Variable Investment Options to make the requested loan.</p> <p>The transfer of monies between the PIB and non-PIB Variable Investment Options will be treated as Early Withdrawal from the PIB Variable Investment Options. The Early Withdrawal reduces your Ratchet Base and GAWA on a prorate basis. For further details contact your Plan Administrator or Participant Service Center at 1-800-528-0204.</p> <p><b>I am requesting the following loan amount (check a or b):</b></p> <p><input type="checkbox"/> (a) \$ _____ <input type="checkbox"/> (b) Maximum amount available under the plan subject to investment restrictions outlined above.</p> |

#### 4. Vested Percentage (to be completed by TPA)

The Participant's non-forfeitable, vested percentage is:

**Employer Matching Contributions** \_\_\_\_\_%      **Employer Contributions** \_\_\_\_\_% (e.g. profit sharing contributions)

**Other Contributions** \_\_\_\_\_% (e.g. Direct transfer of prior pension plan from same employer)

#### 5. Withdrawal Instructions

I hereby request that the amount indicated in Section 3 be withdrawn from the following investment account(s). If nothing is specified, box *a* will apply. All loans will be taken pro rata from all sources (money types).

(a) Pro rata from all investment accounts (subject to PIB/IDA restrictions outlined in 3 above)

(b) From the investment account(s) designated below: (all contribution types within the investment account will be used to the extent available.)

\_\_\_\_\_  
\_\_\_\_\_

#### 6. Repayment Period/Frequency and Interest Rate

**MAXIMUM LOAN TERM: Five years\***, unless being used to acquire principal residence.

a. Is the purpose of the loan to acquire your principal residence?  Yes  No

b. Loan repayment period \_\_\_\_\_ years (not to exceed five years, unless you checked "Yes" in *a* above.)

c. The loan repayment will be made via payroll deduction. Please indicate your payroll frequency:

Weekly       Bi-Weekly       Semi-Monthly       Monthly       Other: \_\_\_\_\_

d. **ANNUAL INTEREST RATE** on this loan is (determined by Plan Administrator) \_\_\_\_\_%

If an interest rate is not provided, Equitable will process the loan with a loan interest rate of Prime plus 1% (as published in the Wall Street Journal)

\* Repayments on this loan shall be deferred for one year from the date of the loan. This deferral period only applies to loans taken by qualifying individuals from March 27, 2020 to December 31, 2020, or later if provisions are extended by further legislation. Repayments will begin at the end of the suspension period and the interest that accrues during the suspension period will be added to the outstanding remaining principal and re-amortized over the remaining period of the loan plus the length of the suspension period. **It is important to note that while the deferral period applies to loans taken up to and including December 31, 2020, the increased loan limits under the CARES Act are only in effect for loans taken from March 27, 2020 up to and including September 22, 2020.**

#### 7. Participant Certification and Authorization

I, the undersigned Participant, hereby certify, understand and agree to the following:

I am eligible for a Coronavirus Loan, as indicated in Part 2 and hereby request such loan as indicated in Part 3. I will retain documentation to support my self-certified status as a "Qualifying Individual."

I authorize the loan withdrawal as requested above. I, as the Participant, agree to repay the loan according to the terms of the Plan Loan Promissory Note. I am aware that if I do not repay the loan according to the terms of the Plan Loan Promissory Note, the loan will be considered in default and will result in a taxable distribution in the year of the default, and my ability to take any additional loans from the plan in the future may be restricted.

The information provided herein is accurate and complete to the best of my knowledge.

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

**8. Spousal Consent (if required under your Plan for Loan Requests)**

Please refer to your Summary Plan Description or contact the Plan Administrator to determine if spousal consent is required.

I, the undersigned spouse of the Participant, understand that federal law requires that I consent to any Plan distribution unless that distribution is made in the form of a qualified joint and survivor annuity. I understand the effect of providing my consent and hereby waive my right to a joint and survivor annuity and consent to the requested Coronavirus Loan. I understand and acknowledge that this loan withdrawal may result in the reduction of benefits that might otherwise have become payable to me under the Plan. I am not obligated to sign this form; I am signing it voluntarily.

\_\_\_\_\_  
Spouse's Signature

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

\_\_\_\_\_  
Plan Representative or Notary Public Signature as Witness

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

The date of the witness must be the same as the signature of the spouse.

**9. Plan Administrator/Plan Trustee Authorization**

I, as the Plan Administrator/Plan Trustee, authorize the loan request above and am aware that I am responsible for monitoring the repayments of the loan of the above participant. I am also aware that if repayments are not made in accordance with the Plan Loan Promissory Note, the loan can be defaulted without my consent upon proper notification. I am aware that loans can be monitored through the reporting section on the plan sponsor website.

\_\_\_\_\_  
Signature of Authorized Individual or Plan Trustee

\_\_\_\_\_  
Printed Name

\_\_\_\_\_  
Date

**Return Via Mail to:**  
AXA Equitable – Retirement  
P.O. Box 219489  
Kansas City, MO 64121-9489

**Street and Overnight Address:**  
AXA Equitable – Retirement  
430 W. 7<sup>th</sup> Street, STE. 219489  
Kansas City, MO 64105-1407

**Return Via Fax to:**  
(816) 218-0412  
**For Assistance Call:**  
(800) 528-0204  
**www.equitable.com**

**FAILURE TO PROPERLY COMPLETE THIS FORM MAY RESULT IN A DELAY OF YOUR LOAN REQUEST**