

CARES Act Distribution Form

DEFINED CONTRIBUTION PLANS

NO JOINT & SURVIVOR OPTION

Please contact us at 800.999.8786 for help in completing this form.



IMPORTANT INSTRUCTIONS

- **Complete Sections 1-5, as applicable. The Third Party Administrator will complete Section 6 (if applicable). The Plan Administrator must complete Section 7.**
- Make sure you satisfy the requirements for a CARES Act withdrawal. These withdrawals can only be granted for a “coronavirus-related distribution” **on or after January 1, 2020, and before December 31, 2020**, to an individual:
 - who is diagnosed with the virus SARS-CoV-2 or with a coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention,
 - whose spouse or dependent is diagnosed with such virus or disease by such a test, or
 - who experiences adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced 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 the individual due to such virus or disease or other factors as determined by the Secretary of the Treasury (or delegate).
- The aggregate amount of distributions received as a coronavirus-related distribution in the 2020 taxable year shall not exceed \$100,000 from all plans maintained by the Employer.
- A coronavirus-related distribution:
 - Cannot be rolled over to an IRA or other qualified plan.
 - Will not be subject to the 10% premature distribution tax penalty for early withdrawals.
 - Will be withdrawn pro-rata from all sources (excluding money purchase/defined benefit) and available investments.
 - If your retirement account is invested in an Individually Directed Account (IDA), Self-Directed Brokerage Account (SBDA), Company Stock, or similar restricted access account types, it is your responsibility to direct the liquidation and transfer of those investments to one or more core funds before they can be included in a distribution request.
 - Will be mailed to your home address on file (EFT/wires not available).
- The amount of any coronavirus-related distribution will be spread ratably over the 3-year period beginning with such distribution, unless otherwise elected to be taxable fully in the year of distribution. Consult a tax advisor with any questions.
- The coronavirus-related distribution may be repaid within 3 years of the date of distribution (in increments, if desired) and will be treated as a rollover contribution upon repayment. Consult a tax advisor for guidance.
- Your account may be assessed a distribution fee as outlined in the Summary Plan Description/Fee Disclosures available at **BenefitsForYou.com**.
- **In order to process your benefit as quickly as possible, please complete this entire form.**
- Please return the completed form to your Plan Administrator or Third Party Administrator to review for completion – including necessary signatures. **The Plan Administrator and Third Party Administrator are responsible to ensure this form is completed fully and accurately and will submit directly to CUNA Mutual Retirement Solutions.**

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IMPORTANT INSTRUCTIONS

Please complete this form in its entirety and return to your Plan Administrator or Third Party Administrator so we can process your benefit as quickly as possible. Please do not return it directly to CUNA Mutual Retirement Solutions.

1 PARTICIPANT INFORMATION

Participant Name:	Social Security Number:	Date of Birth:	
Daytime Phone Number:	Email:	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married	Spouse's Name:

2 AMOUNT REQUESTED

Distribution Requested: \$ _____ (\$100,000 limit)

3 TAX WITHHOLDING DIRECTIVE

All monies withdrawn under this distribution request are taxable ratably over 3-years. You are responsible for reporting such withdrawal on your tax return beginning in the year of distribution and will be subject to a 10% federal income tax, unless you elect otherwise below.

- The amount requested in Section 2 will be reduced by 10% for federal income tax withholding, plus any mandatory state tax. If you want different percentages, indicate here: Federal _____%, State: _____% (cannot be less than any mandated state withholding rate). Consult your tax advisor for any tax related questions.
- I elect no withholding and understand that I will be liable for any taxes and penalties due on this distribution. The amount paid to you will be the amount requested in Section 2. Consult your tax advisor for any tax related questions.

State Withholding: Some states have mandatory withholding and/or specific tax withholding forms. Please consult with your tax advisor.

State of legal residence: _____. We will automatically withhold the minimum mandatory tax for your state of residency.

If you reside in the state of Michigan, the state withholding form, MI W-4P, must be used for state withholding and is found on BenefitsForYou.com or the Michigan Department of Treasury website at www.michigan.gov.

4 PAYMENT METHOD

A check will be mailed directly to you at the address your employer has on record with CUNA Mutual Retirement Solutions. If you would like to update your address, please contact your Plan Sponsor.

5 PARTICIPANT CERTIFICATION AND SIGNATURE

By signing this CARES Act Distribution Form, I hereby certify that I am a Qualified Individual:

A **Qualified Individual** is defined as a participant:

- who is diagnosed with the virus SARS-CoV-2 or with a coronavirus disease 2019 (COVID-19) by a test approved by the Centers for Disease Control and Prevention,
 - whose spouse or dependent is diagnosed with such virus or disease by such a test, or
 - who experiences adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced 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 the individual due to such virus or disease or other factors as determined by the Secretary of the Treasury (or delegate).
- I am signing this form voluntarily.
 - My account may be assessed a fee as outlined in the Summary Plan Description/Fee Disclosures.
 - The processing of my benefit will be delayed if this form is not completed in its entirety.
 - I understand if the amount requested exceeds the amount available under the plan, the distribution amount will be the maximum available. In addition, due to the possibility of the liquidation being placed in shares and/or dollars, the exact amount requested cannot be guaranteed. The results of the trade(s) will be as close as possible to the amount requested.

My spouse and I are legally separated, and I have a court order to that effect. Note: A domestic relations order (DRO) may require you to obtain your spouse's or ex-spouse's consent. Please include court order or, if applicable, the QDRO.

Participant Signature: _____ Date: _____

6 THIRD PARTY ADMINISTRATOR – APPROVAL (if applicable)

Authorized Third Party Administrator Signature: _____ Date: _____ Telephone: _____

7 PLAN ADMINISTRATOR/PLAN REPRESENTATIVE AUTHORIZATION (EMPLOYER)

Benefit Requested For (Employee Name): _____ Social Security Number: _____

Plan (Employer) Name: _____ Contract Number/Plan ID: _____ Plan Number (three digits)(if applicable): 001 002 003 Other: _____

Plan Administrator/Plan Representative Authorization (Employer):

Further, I have reviewed this request and direct CUNA Mutual Retirement Solutions to process the requested Coronavirus-related Distribution.

Authorized Plan Administrator Signature: _____ Date: _____ Telephone: _____

FOR PLAN ADMINISTRATOR OR THIRD PARTY ADMINISTRATOR USE ONLY Once you have approved this form for completion, including all required signatures, please upload the completed form to us through BenefitsForYou.com.