



CARES Act – Delay of Loan Repayment Election

DEFINED CONTRIBUTION PLANS

Please complete this form and return it to your Plan Administrator/Employer for processing.

PARTICIPANT INFORMATION

Participant Name:	Social Security Number:	Date of Birth:
<input type="text"/>	<input type="text"/>	<input type="text"/>

Plan Name:	Contract Number/Plan ID:
<input type="text"/>	<input type="text"/>

PARTICIPANT ELECTION AND CERTIFICATION

Delay of Repayment election. As a **Qualified Individual** defined under the CARES Act, I elect to delay the repayment of my outstanding loan(s) with a due date for any repayment to such loan(s) occurring during the period beginning on March 27, 2020, (CARES Act Enactment Date) and ending on December 31, 2020. Repayments will resume with the first payroll on or after January 1, 2021, and the loan term shall be extended for one year. Any subsequent repayments shall be appropriately adjusted to reflect the delay in the repayments and the interest accrued during such delay. **Note: If you terminate employment and do not take a distribution, your suspended outstanding loans will not offset until 2021. If you terminate employment and elect a distribution of any portion of your account in 2020, your loan will offset immediately and any portion of your loan balance that may be treated as a Coronavirus-Related Distribution will be treated as such.**

This election applies to all outstanding loans, unless you specify here: _____

I certify that I am a **Qualified Individual** defined as a participant:

- who is diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (referred to collectively in this notice as COVID-19) by a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act);
- whose spouse or dependent (as defined in section 152 of the Code) is diagnosed with COVID-19 by a test approved by the Centers for Disease Control and Prevention (including a test authorized under the Federal Food, Drug, and Cosmetic Act); or
- who experiences adverse financial consequences as a result of:
 - the individual being quarantined, being furloughed or laid off, or having work hours reduced due to COVID-19;
 - the individual being unable to work due to lack of childcare due to COVID-19; or
 - closing or reducing hours of a business owned or operated by the individual due to COVID-19.
 - the individual having a reduction in pay (or self-employment income) due to COVID-19 or having a job offer rescinded or start date for a job delayed due to COVID-19;
 - the individual's spouse or a member of the individual's household* being quarantined, being furloughed or laid off, or having work hours reduced due to COVID-19, being unable to work due to lack of childcare due to COVID-19, having a reduction in pay (or self-employment income) due to COVID-19, or having a job offer rescinded or start date for a job delayed due to COVID-19; or
 - closing or reducing hours of a business owned or operated by the individual's spouse or a member of the individual's household* due to COVID-19.

*For purposes of applying these factors, a member of the individual's household is someone who shares the individual's principal residence.

Participant Signature:	Date:
<input type="text"/>	<input type="text"/>

**PLAN ADMINISTRATOR/PLAN REPRESENTATIVE (EMPLOYER) AND THIRD PARTY ADMINISTRATOR
ACKNOWLEDGEMENT OF DELAY OF REPAYMENT ELECTION**

I have the authority to and do, hereby, direct CUNA Mutual Retirement Solutions (CMRS) to implement the Coronavirus-related loan repayment suspension of the CARES Act on behalf of the Plan. I further direct CMRS to modify the "Administrative Procedures" related to Coronavirus-related loans only (not for any other loan to a non-Qualified Individual) to allow, for Qualified Individuals who have completed this form and subsequently terminate employment, for a full "pay-off" payment related to a loan offset to be delayed in accordance with the CARES Act. Further, I have reviewed this request and notified all related payroll providers to implement the requested Delay of Repayment as soon as administratively possible. Finally, I acknowledge the Participant's certification as a Qualified Individual under the CARES Act above and certify that I do not have actual knowledge to the contrary.

Authorized Plan Administrator Signature:

Payroll Date Stopped

Date Signed

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FOR PLAN ADMINISTRATOR USE ONLY -- Once you have approved this form for completion, including all required signatures, send completed form to your Third Party Administrator if applicable. If the form does not need to be reviewed by the Third Party Administrator, once you have approved this form for completion, including all required signatures, send completed form to: BenefitsForYou.com.

I have reviewed and approve the request.

Authorized Third Party Administrator Signature:

Payroll Date Stopped

Date Signed

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FOR 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.