



# CARES Act Related Loan Request

## Important Information about this Form

- Use this form for a loan request with the increased limits permitted by the CARES Act (generally, the lesser of \$100,000 or 100% of the account balance). For any loan requests with amounts that do not exceed the limits under existing law (generally, the lesser of \$50,000 or 50% of the account balance), continue to use the *Loan Request form (GP1422US)* available on the Plan Sponsor Website. Requests for loans with the increased limits permitted by the CARES Act must be received at John Hancock by September 17, 2020 in order for John Hancock to process by the deadline of September 22, 2020.
- Your plan may require you to provide supporting documents or additional information before your request can be processed.
- As the participant, you complete Sections 1 - 3 of this form and return it to your Plan Representative.
- As the Plan Representative, you review Sections 1 - 3, and complete Sections 4 - 8 of this form.
- If the participant address provided below is new or different than what is currently on record with John Hancock Retirement Plan Services ("John Hancock"), we will update our records accordingly. Ensure your next census submission includes revised employee information to avoid your file superseding the information supplied on this form.
- Signature of an Authorized Plan Representative is required unless payment is to be made to the participant and is less than \$200.
- This request is subject to the processing and procedure guidelines contained in John Hancock's Administrative Guidelines for Financial Transactions ("AGFT"). The latest AGFT is available on the John Hancock plan sponsor website or you may contact your John Hancock representative for a copy.

All changes must be initialed in pen (including numbers crossed out or changed using correction fluid).

## 1. General Information

|   |   |
|---|---|
| <b>The Trustee of</b><br>Contractholder Name _____  | <b>Plan ("the Plan")</b><br>Contract Number _____   |
| Participant Name as displayed on your Social Security Card (Last Name, First Name, Initial) _____ | Participant Social Security Number (Full SSN Required) _____  |
| Participant Address – Street Address _____  | Date of Birth _____<br><div style="display: flex; justify-content: space-around; font-size: small;"> <span>Month</span> <span>Day</span> <span>Year</span> </div> |
| City, State, Zip Code, Country _____  | Participant Phone No. _____   |

## 2. Payment Instructions to Participant Directly

### Electronic Fund Transfer Information (REQUIRED)

You must provide electronic fund transfer information below, unless the financial institution requires a check be issued. Where a check is issued it will be mailed according to the plan's mailing instructions on file with John Hancock Retirement Plan Services.

*Expected Delivery:* • *Direct Deposit: 2-3 business days.* • *Wires: 1-2 business days.* • *Checks: 7-10 business days*

### Electronic Fund Transfer Details

Direct Deposit – My personal bank account is:  Checking OR  Savings

OR

Wire – Verify with receiving bank if they accept wires and/or charge a fee

### Provide Domestic Bank details below.

\_\_\_\_\_  
Bank Name

\_\_\_\_\_  
Bank ABA/Routing (9 digits)

\_\_\_\_\_  
Bank Account No.

For international banks, complete and attach the International Banking Instructions form.

## 3. Participant Signature

I certify that I meet at least one of the following conditions:

- I was diagnosed with the virus SARS-CoV-2 or with coronavirus disease 2019 (referred to collectively 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); or
- My spouse or my dependent was 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
- I have experienced adverse financial consequences because:
  - o I, my spouse, or a member of my household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19;
  - o I, my spouse, or a member of my household was unable to work due to lack of childcare due to COVID-19;
  - o a business owned or operated by me, my spouse, or a member of my household closed or reduced hours due to COVID-19; or
  - o I, my spouse, or a member of my household had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19.

Please refer to your plan's 404a-5 Plan & Investment Notice, available on the participant website at [www.jhnpensions.com](http://www.jhnpensions.com) (in New York, [www.jhnyptions.com](http://www.jhnyptions.com)), for details of the monthly John Hancock loan recordkeeping fee.

If my loan request is made from Funds with the Guaranteed Income feature, I acknowledge that I have read and reviewed the Guaranteed Income feature brochure and fully understand the consequences and impact that my loan request will have on my Benefit Base and other benefits provided by this feature. I understand that a brief outline of the terms and conditions governing my loan request is also contained in the summary entitled "Important Information about the Guaranteed Income Feature" which can be found on the John Hancock Retirement Plan Services participant website or obtained from my Plan Administrator.

For participants under a contract issued by John Hancock Life Insurance Company of New York, any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claims for each such violation. For all other states, civil penalties may apply.

If I am subject to Florida's Documentary Stamp Tax, I acknowledge that I am responsible for reporting and remitting the appropriate tax due to the proper tax authority.

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

\_\_\_\_\_  
Name - please print

\_\_\_\_\_  
Date

#### 4. Type of Loan Request – Select ONE only

Note: If the account balance on the day of processing is equal to or less than the amount of the loan request, the loan request may be delayed until John Hancock receives updated instructions.

##### A. New Loan Request

Total Amount \$ of Loan: \_\_\_\_\_  
 Loan Maturity Date: \_\_\_\_\_  
 Loan Interest Rate: \_\_\_\_\_ %

Month          Day          Year

Loan Type:  General Purpose  Purchase Primary Residence  Hardship

##### B. Refinance Existing Loan

Amount of Increase to \$ Existing Loan: \_\_\_\_\_  
 Existing Loan No(s): \_\_\_\_\_  
 Your amortization schedule should equal the amount of increase to existing loan plus the existing loan amount.

Loan Maturity Date: \_\_\_\_\_  
 Loan Interest Rate: \_\_\_\_\_ %

Month          Day          Year

#### 5. Loan Withdrawal Order - Optional

John Hancock's Standard Loan Withdrawal Order will be used unless completed below.

The total amount listed in this section must equal the **Total Amount of Loan** indicated in Section 4A **OR** the **Amount of Increase to Existing Loan** in Section 4B.

Money Types to be used:

| Amount | Money Type (Mandatory) |
|--------|------------------------|
| \$     | _____                  |
| \$     | _____                  |
| \$     | _____                  |

#### 6. Third Party Administrator (TPA) Loan Issue Fee

A standing loan fee established by the Trustee may apply if this section is blank. Indicate a specified amount if you wish to override the standing loan fee. If the Waive Fee option is selected, no fee will be applied, including the standing loan fee. The fee will be deducted from the Participant's account after the loan amount has been removed using John Hancock's standard protocol and will be paid to the TPA currently on record with John Hancock. John Hancock is not responsible for any uncollected fee amounts as a result of insufficient funds. These shortages will be reported on the transaction and summary confirmations.

Waive Fee OR  Loan Issue Fee \$ \_\_\_\_\_ Will be applied.

## 7. Authorization

I hereby direct John Hancock to make loans available under the Contract with the increased limits permitted by Section 2202(a) of the CARES Act, represent that I have caused or will cause (prior to the applicable deadline) the Plan to be amended to permit such loans with increased limits, **that I have consulted with my Third Party Administrator about making those amendments.** I direct John Hancock to process the loan described above. I represent that I am authorized on behalf of the Plan Sponsor to provide these representations and directions to John Hancock. If the participant has not signed in Section 3 above, I certify that I have received from the participant the certification set forth in Section 3 regarding eligibility to receive a loan with increased limits as described in Section 2202(a) of the CARES Act.

I hereby certify that the requested loan is not a taxable or a deemed distribution under the Internal Revenue Code, and that the loan complies with the plan document and all pertinent laws. I certify also that spousal consent (as required by Internal Revenue Code Section 417), if applicable, has been properly obtained and that the loan is not a prohibited transaction as defined in the Internal Revenue Code Section 4975 or under the Employee Retirement Income Security Act.

In the event that the participant is under the age of 18, I certify that consent to this request has been obtained from the parent or legal guardian authorized to act on the participant's behalf.

I hereby direct John Hancock to pay to the TPA currently on record the above referenced fee (if applicable). I understand that this fee will be deducted from the participant's account balance at the time of the distribution using standard withdrawal protocol, and will be held in the general business account of John Hancock until paid to the TPA. I hereby represent that this fee is in accordance with the fee schedule that has been approved by the plan's trustee or named fiduciary as reasonable and authorized under the terms of the plan.

On behalf of the Plan sponsor, the Plan and its related trust, and the Plan Trustee or named Fiduciary, I further agree to indemnify and hold harmless John Hancock, its employees, agents, directors, and officers from any liability, penalties, and taxes that may be incurred as a result of the requested distribution giving rise to one or more prohibited transactions or for implementing requests (including, if applicable, a direct rollover request) based solely on the instructions provided on this form, or if any of the certifications provided on this form are incorrect.

\_\_\_\_\_  
Signature of Trustee/Authorized Signer

\_\_\_\_\_  
Name - please print

\_\_\_\_\_  
Date

## 8. Important Information About Loans

1. It is the responsibility of the plan administrator to ensure that:
  - a. the plan is amended to provide for increased loan limits as permitted by Section 2202(a) of the CARES Act;
  - b. participant loan qualification requirements are met (according to the plan document);
  - c. each granted loan meets the tax law requirements and is not treated as a distribution;
  - d. if the participant named above has more than one outstanding loan or the loan requested on this form is used to refinance an outstanding loan, the loans collectively, as well as each of the prior loan and the additional loan, meet the applicable tax law requirements and are not treated as distributions under the participant's plan;
  - e. any restriction that the plan may have on the number of outstanding loans that a participant may have at any one time is complied with;
  - f. each plan loan is not a prohibited transaction;
  - g. John Hancock Retirement Plan Services will be notified if and when a loan is deemed to be a distribution for tax purposes. John Hancock Retirement Plan Services is not responsible for preparing and filing any tax reporting until and unless such notification has been provided by the plan administrator, and if such service is available under your contract.
2. When John Hancock Retirement Plan Services receives a payment, we will reduce the Loan Account balance by the amount of the repayment. Loan repayments will be applied first to interest owing on the loan, and then to the principal. All loan repayments must be remitted through your plan trustee. Please do not send personal checks directly to John Hancock Retirement Plan Services.
3. This loan request does not constitute a promissory note or loan agreement.
4. The State of Florida imposes a Documentary Stamp Tax on retirement plan loans. If this tax applies to you, you are responsible for reporting and remitting payment to the Florida Department of Revenue by no later than the 20th of the month following the month in which you executed the loan instrument. For more information, visit the Florida Department of Revenue's website at [www.myflorida.com/dor](http://www.myflorida.com/dor) or call its Taxpayer Services.