ICMA-RC
BUILDING PUBLIC SECTOR
RETIREMENT SECURITY

LOAN SUSPENSION FORM

CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY (CARES) ACT

The CARES Act makes available a loan relief provision for participants who qualify. A qualifying participant is one:

(a) who is diagnosed with coronavirus (COVID-19) by a test approved by the Centers for Disease Control and Prevention;

(b) whose spouse or dependent is diagnosed with COVID-19 by such a test; or

(c) who experiences adverse financial consequences as a result of being quarantined, furloughed, or laid off; having work hours reduced; being unable to work due to lack of child care due to COVID-19; or closing or reducing hours of a business owned or operated by the individual due to COVID-19.

The CARES Act allows for participants described above to delay the due date for loan repayments due between March 27, 2020 and December 31, 2020 for up to one year and extends the loan repayment period accordingly. If you wish to suspend your loan repayments, **you must complete and submit the enclosed *Self-Certification Form* stating you qualify for the loan suspension relief. You must also have your plan sponsor acknowledge the request for loan suspension for administrative purposes only**.

Please follow the steps shown below to ensure ICMA-RC can process your request in a timely manner. This form is used to request a loan suspension for up to one year covered by the CARES Act Loan Suspension Relief.

1. Complete **BOTH** the *Self-Certification Form* and *Loan Suspension Form*.
2. Return **BOTH** forms to your plan sponsor for processing.

Please keep a copy of the completed forms for your records.

TIME FRAME FOR PROCESSING CORONAVIRUS-RELATED LOAN SUSPENSION REQUESTS

Following the receipt of your properly completed *Loan Suspension Form* and *Self-Certification Form* from your plan sponsor, ICMA-RC will process loan suspension requests as soon as possible (typically within seven to 10 business days).

At ICMA-RC, we take security of our account holders retirement assets seriously. We have security measures in place and we continuously apply enhancements to safeguard your assets.

Additional care is taken regarding the security of your account when processing withdrawal requests. Adding or changing personally identifiable information on file with ICMA-RC may delay your withdrawal.

SELF-CERTIFICATION FORM
CORONAVIRUS-RELATED LOAN SUSPENSION ELIGIBILITY (required)

EMPLOYER PLAN NUMBER: ___ ___ ___ ___ ___ ___

I, _____ (participant name), have requested a Coronavirus-Related Loan Suspension from the above plan. To be eligible for the Coronavirus-Related loan suspension, I hereby certify that I meet one of the following criteria:

- I have been diagnosed with the virus SARS-CoV-2 or with coronavirus (COVID-19) by a test approved by the Centers for Disease Control and Prevention.
- My spouse or dependent (as defined in Code section 152) is diagnosed with such virus or disease.
- I have experienced adverse financial consequences as a result of being quarantined, furloughed, laid off, 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, or other factors as determined by the Secretary of the Treasury.

I make this certification on this day, _____/_____/_____ (MM/DD/YYYY)

Signature: _____

Printed Name: _____

RETURN THIS FORM ALONG WITH THE LOAN SUSPENSION REQUEST FORM TO YOUR PLAN SPONSOR FOR PROCESSING.

LOAN SUSPENSION FORM

CORONAVIRUS-RELATED LOAN SUSPENSION ELIGIBILITY (required)

1 ACCOUNT HOLDER INFORMATION

Employer Plan Number: ___ ___ ___ ___ ___ ___ Employer Plan Name: _____

Loan Number: _____

Full Name: _____

Mailing Address: _____

Date of Birth: __ __ / __ __ / __ __ __ __ (MM/DD/YYYY) Social Security Number: __ __ __ – __ __ – __ __ __ __

Preferred Phone Number: (__ __ __) __ __ __ – __ __ __ __ Email Address: _____

2 LOAN SUSPENSION REQUEST (all fields are required)

☒ I hereby elect to suspend my loan payment effective on the following date: __ __ / __ __ / 2020

☐ I elect to have the loan repayment schedule restart on __ __ / __ __ / __ __ __ __ . I understand this date can be no later than 12 months from the above effective date.

Please note the following:

- Interest will continue to accrue.
- Re-amortization may be needed when loan repayments begin again to include the accrued interest amount, or you will be required to pay the accrued interest in a lump sum payment to bring the loan to a current status.

3 PARTICIPANT SIGNATURE

I acknowledge I have received, read, and signed the Coronavirus-Related Loan Suspension Self-Certification Notice. I direct ICMA-RC to process the request indicated above. As required by law, and under the penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided is correct.

Participant Signature: _____

Print Name: _____

Date: __ __ / __ __ / __ __ __ __ (MM/DD/YYYY)

4 EMPLOYER SIGNATURE OF ACKNOWLEDGEMENT

An employer signature is required prior to submitting this form to ICMA-RC.

Authorized Employer Official's Signature: _____

Print Name: _____

Date: __ __ / __ __ / __ __ __ __ (MM/DD/YYYY)