



CARES ACT APPLICATION

This application form should be used to request a coronavirus-related distribution or a coronavirus-related loan from the University of Nebraska Tax Sheltered Annuity Program (the “403(b) Plan”) pursuant to changes authorized by the Coronavirus Aid, Relief, and Economic Security Act (the “CARES Act”) and implemented by the University of Nebraska (the “University”). **This form must be submitted to your Campus Benefits Office for review.**

Coronavirus-Related Distribution (CRD)

I hereby request a distribution of \$ _____ (**specific dollar amount**) from my account under the 403(b) Plan. I hereby certify that either: (a) _____ my spouse, my dependent, or I has/have been diagnosed with the virus SARS-CoV-2 or COVID-19; or (b) _____ I am experiencing adverse financial consequences as a result of the virus SARS-CoV-2 or COVID-19 (e.g., quarantine, furlough, layoff, reduction of work hours, or inability to work due to lack of child care or business closure) (*mark only one*).

Participant's Name: _____

Social Security No.: _____ - _____

Telephone Number: _____

Campus Address: _____

Date of Birth: _____ / _____ / _____

Campus Zip Code: _____

Email Address: _____

Campus: UNL UNMC UNO UNK UNCA
(Please circle your campus.)

Coronavirus-Related Loan (CRL)

I hereby request a loan of \$ _____ (**specific dollar amount, not less than \$1,000**) from my TIAA _____ or my Fidelity Investments _____ account (*mark only one*) under the 403(b) Plan. I hereby certify that either: (a) _____ my spouse, my dependent, or I has/have been diagnosed with the virus SARS-CoV-2 or COVID-19; or (b) _____ I am experiencing adverse financial consequences as a result of the virus SARS-CoV-2 or COVID-19 (e.g., quarantine, furlough, layoff, reduction of work hours, or inability to work due to lack of child care or business closure) (*mark only one*).

Participant's Name: _____

Social Security No.: _____ - _____

Telephone Number: _____

Campus Address: _____

Date of Birth: _____ / _____ / _____

Campus Zip Code: _____

Email Address: _____

Campus: UNL UNMC UNO UNK UNCA
(Please circle your campus.)

I certify that all information in this application is true and correct. I understand that a misrepresentation of any fact in this application will result in disciplinary action, including, potentially, termination of employment.

Date:

Participant's Signature

Do not write below line - FOR OFFICE USE ONLY

CAMPUS BENEFITS OFFICE REPRESENTATIVE (NAME AND TITLE)

DATE

UNCA REPRESENTATIVE (NAME AND TITLE)

DATE

CARES ACT APPLICATION

You should complete the CARES Act Application (included in this document), specifying whether you are requesting a coronavirus-related distribution (CRD) or a coronavirus-related loan (CRL). In completing the CARES Act Application and requesting either a CRD or a CRL, you must certify that you meet one of the following conditions:

- you, your spouse, or your dependent are diagnosed with the virus SARS-CoV-2 or with COVID-19; or
- you experience adverse financial consequences as a result of the virus SARS-CoV-2 or COVID-19 (e.g., quarantine, furlough, layoff, reduction of work hours, or inability to work due to lack of child care or business closure).

The CARES Act Application should be submitted to your Campus Benefits Office for review by the University of Nebraska Central Administration (UNCA). If UNCA approves your CARES Act Application, you will initiate the CRD or CRL by contacting TIAA and/or Fidelity Investments at one of the following:

	<u>Web Access</u>	<u>Telephone</u>
TIAA	www.tiaa.org/public/tcm/nebraska	(800) 842-2776
Fidelity Investments	nb.fidelity.com/public/nb/universityofnebraska/home	(800) 343-0860

Disbursement of the CRD or CRL from TIAA and/or Fidelity Investments will generally occur within 10 business days from the date that the applicable vendor receives all relevant information from you and the University.

Coronavirus-Related Distributions (CRDs)

- You must request a CRD no later than December 31, 2020.
- You may request more than one CRD during 2020, but the total amount must not exceed the lesser of: (i) 100% of your vested applicable account balance, or (ii) \$100,000.
- CRDs are not subject to mandatory federal income tax withholding at the time of distribution. Unless you elect otherwise, one-third of the CRD will be included in gross income in each of the following years: 2020, 2021, and 2022.

Coronavirus-Related Loans (CRLs)

- You must request a CRL no later than September 23, 2020.
- You are limited two loans under the 403(b) Plan, one which qualifies as a CRL.
- The minimum CRL amount is \$1,000.
- The Internal Revenue Code limitations on the amount you may borrow apply to the combined TIAA and/or Fidelity Investments account balances under the 403(b) Plan. Amounts from an existing loan under the 403(b) Plan, the University of Nebraska Retirement Plan, or the University of Nebraska Retirement Plan for Federal Retirement System Participants will be subtracted from the amount you are eligible to borrow.
- Loans may not exceed the lesser of: (i) 100% of your vested applicable account balance, or (ii) \$100,000, minus the highest outstanding balances of loans from University of Nebraska plans.
- Unless you elect otherwise, no payments on the CRL will be due during the period between the date of the CRL and December 31, 2020, although interest will accrue. TIAA will not require CRL payments to commence until one year after the date of the CRL, while Fidelity Investments will require CRL payments to commence on January 1, 2021.
- Once repayment of the CRL commences, the CRL must be repaid monthly in equal installments that include both principal and interest.
- Repayment of a loan to TIAA or Fidelity Investments must be made from your personal bank account.
- The interest rate on a CRL from your account is based on the Wall Street Prime rate plus one percent (1%).
- TIAA charges each loan participant \$75.00 for the initial loan and \$25.00 annually for administration. Fidelity Investments charges each loan participant \$50.00 for the initial loan and \$6.25 per quarter for administration.