



Utah Retirement Systems

PO Box 1590
Salt Lake City, UT 84110-1590
801-366-7720 | 800-688-4015

www.urs.org **Submit Online:** www.urs.org/us/messagecenter

Coronavirus-Related Distribution Form

INSTRUCTIONS: 1. Use this form to request a coronavirus-related distribution from your URS 401(k), 457(b), Traditional IRA, or Roth IRA.
2. Original form is required unless sending through the myURS Message Center.

SECTION A » PARTICIPANT INFORMATION	
Name (First, Middle, Last)	Social Security # or Account #

SECTION B » PLAN TYPE

I elect a coronavirus-related distribution from the following plan (select only one plan):

401(k) - Indicate your 401(k) distribution eligibility below (required):

- I am under age 59½ and actively employed with a URS participating employer (allowed from employee contributions only).
- I am over age 59½ and actively employed with a URS participating employer (allowed from all vested sources).
- I am separated from service/retired from all URS participating employers (allowed from all vested sources).

457(b)

Traditional IRA

Roth IRA

SECTION C » AMOUNT OF DISTRIBUTION AND QUALIFICATION

I am requesting a coronavirus-related distribution in the amount of \$_____.

By checking the box, I hereby certify I qualify for a coronavirus-related distribution because I meet at least one of the following conditions:

- 1) 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).
- 2) 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).
- 3) I have experienced adverse financial consequences because of one or more of the following:
 - I, my spouse, or a member of my household* was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19;
 - I, my spouse, or a member of my household* was unable to work due to lack of childcare due to COVID-19;
 - A business owned or operated by me, my spouse, or a member of my household* closed or reduced hours due to COVID-19; or
 - 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or a member of my household* had a reduction in pay (or self-employment income) due to COVID-19 or had a job offer rescinded or start date for a job delayed due to COVID-19.

*A member of your household is someone who shares your principal residence.

SECTION D » TAX WITHHOLDING ELECTION

Coronavirus-related distributions from a URS 401(k), 457(b), or Traditional IRA are subject to a 10% federal income tax withholding, unless you elect otherwise. (Roth IRAs are not subject to income tax withholding.)

Check Here if you elect No Federal Income Tax Withholding from your 401(k), 457(b), or Traditional IRA.

If you do NOT check the box above:

» URS is required to withhold 10% of the requested withdrawal amount; Any withholding will be treated as taxable income.

If you choose to have more than 10% withheld for federal income taxes and/or any amount withheld for Utah state income taxes, you must complete a *Request for Income Tax Withholding for URS Savings Plans (DCTX-1)*.

SECTION E » PAYMENT INSTRUCTIONS Payment will be processed as soon as possible. See page 3 for processing times.

Payment Method: (Select only one. If you do not make a selection, or if you select both, your payment will be mailed to your address of record.)

Direct Deposit to My Bank Account** If you select this option and do not have current bank account information on file with URS, you must include a *Savings Plans Direct Deposit for One-Time Payments (DCEFT-1)* form.

Mail to My Address of Record** To update your address, log in to myURS at www.urs.org or fill out a *Change in Records (MECF-1)* form.

Check box if you are including a *Change in Records* form with this request.

**An update to your address or bank account (EFT) information will delay your payment for an additional 14 days.

Continue to Section F on the next page >>

SECTION F » SIGNATURE

By signing below, I:

- Certify that I have read the Important Information Regarding Coronavirus-Related Distributions on page 2 of this form and I am a qualifying individual under Section 2202 of the Coronavirus Aid, Relief and Economic Security (CARES) Act;
- Certify that this distribution does not exceed the \$100,000 aggregate limit mandated under Section 2202 of the CARES Act and understand that to the extent this distribution does not qualify under Section 2202 of the CARES Act, then I shall be liable for any applicable tax penalties;
- Acknowledge I should consult a tax advisor before making a request for a coronavirus-related distribution;
- Acknowledge I must file Form 8915-E with my federal tax return to determine the amount of the coronavirus-related distribution includible in income for the taxable year;
- Understand any false or misleading information submitted on this form or any attached form may subject me to personal liability, and URS may exercise its rights against me if damaged by false or misleading information submitted by me;
- Certify that I am not a party to a divorce proceeding and am not subject to an injunction/order which prevents me from transferring or disposing of property, including funds in a 401(k), 457(b), Traditional IRA or Roth IRA;
- Understand the distribution may take up to 14 days to process and that URS is not responsible for market fluctuations that may decrease my expected payout due to declining financial markets occurring during the processing period.

Signature	Date	Primary Phone Number ()
-----------	------	---------------------------------

IMPORTANT INFORMATION REGARDING CORONAVIRUS-RELATED DISTRIBUTIONS

- A coronavirus-related distribution is a penalty-free withdrawal from a URS Savings Plan for qualifying individuals.
- Pursuant to section 2202 of the CARES Act, a qualified individual is an individual:
 - who is 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);
 - whose spouse or dependent (as defined in section 152 of the Internal Revenue 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;
 - 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.

*A member of the individual's household is someone who shares the individual's principal residence.

- The aggregate amount that may be withdrawn for a coronavirus-related distribution cannot exceed \$100,000 across all retirement plans.
- In-service coronavirus-related distributions from the 401(k) Plan while under age 59½ are allowed from employee contributions only.
- A coronavirus-related distribution must be made before December 31st, 2020.
- The federal income tax associated with a coronavirus-related distribution may be paid ratably over three years, beginning with taxable year 2020.
- A coronavirus-related distribution may be repaid, in one or more contributions, to an eligible retirement plan within three years of distribution.
- If you take a coronavirus-related distribution you must file Form 8915-E with your federal tax return.

HOW TO SUBMIT THIS FORM

You can submit this form by mail or online through the myURS Message Center at www.urs.org. Return information is located on the front of this form in the top left corner. Original form is required unless sending through the myURS Message Center. Please type or print clearly using black ink.

CHARLES SCHWAB PERSONAL CHOICE RETIREMENT ACCOUNT (PCRA)

Funds invested in the PCRA cannot be withdrawn without first being transferred back to the URS Core Funds. In addition, if you are invested in the PCRA you must keep a minimum account balance in the URS Core Funds. For additional information, please see the Personal Choice Retirement Account (PCRA) brochure at www.urs.org located in the Publications section or contact the Savings Plans Department for a copy.

PROCESSING TIME

Withdrawal requests received in good order may take approximately 10 working days to be processed.

An update to your address or bank account (EFT) information will delay your payment for an additional 14 days.

If you are requesting a 401(k) coronavirus-related distribution and have recently separated from service from all URS participating employment, you may be subject to a 30-day waiting period to verify termination before the funds are distributed.

URS is not responsible for market fluctuations that may decrease your expected payout due to declining financial markets occurring during this processing period.