

# ELEVATOR CONSTRUCTORS UNION LOCAL NO. 1 ANNUITY & 401(K) FUND

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140 Sylvan Avenue, Suite 303, Englewood Cliffs, NJ 07632

## INSTRUCTIONS TO PARTICIPANT'S APPLICATION FOR CORONAVIRUS RELATED LOAN PAYMENT DEFERRAL FOR ONE YEAR

### **APPLICATION FORM**

Use the Participant's Coronavirus ("COVID-19") Related Loan Payment Deferral Application to apply for a COVID-19 related one-year deferral of any loan payments due after March 27, 2020 and before December 31, 2020 from your Account under the (the "Fund").

#### 1. **Eligibility**

If you have a loan from the Elevator Constructors Union Local No. 1 Annuity & 401(k) Fund in good standing (not in default) with payments due between March 27, 2020 and December 31, 2020 you may be eligible to defer the payments for one year. You qualify for this loan payment deferral if at least one of the following is applicable:

- a) You, your spouse, or dependent has been diagnosed with COVID-19 or SARS-CoV-2 by a test approved by the Centers for Disease Control and Prevention;
- b) You experience an adverse financial consequence as a result of: (i) being quarantined, furloughed or laid off; (ii), having work hours reduced; (iii) being unable to work due to lack of child care caused by COVID-19; (iv) the closing or reduction of hours by a business owned or operated by you due to COVID-19; or
- c) Any other circumstances which the Treasury Secretary may later deem COVID-19 related and published written guidance.

#### 2. **Impact on Your Loan**

As long as the loan is currently in good standing (not in default), all your payments due after the application is received and confirmed will be delayed by one-year. During this deferral period, interest will accrue on each future payment for one year. Therefore, it is important to understand that all future payments will be higher as a result of this additional interest.

#### 3. **Documentation of Qualification for a CRD**

In order to receive a Coronavirus Related Loan Payment Deferral, you must complete the application confirming you meet one of the criteria listed in 1 above. The Fund may rely solely on your representation you meet the above eligibility requirement via your execution of the Coronavirus Related Loan Payment Deferral Form and will not be required to obtain any other written documentation confirming your qualification for this loan payment deferral.

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## INSTRUCTIONS TO PARTICIPANT'S APPLICATION FOR CORONAVIRUS RELATED LOAN PAYMENT DEFERRAL FOR ONE YEAR

### GENERAL INSTRUCTIONS

- Please review the Application Form and these Instructions carefully before completing the Form.
- Answer all questions that apply to you.
- Please make your answers complete and legible.
- If you do not understand any part of the Application Form and these Instructions, please contact the Fund Administrator's Office.
- File the completed Application Form at the Fund Administrator's Office by mail or email, **along with (1) a copy of your birth certificate and (2) a copy of your government issued identification (if you are married spousal consent is required and a copy of your spouse's government issued identification must also be provided).**
- A signed copy can also be emailed to [JGroarke@zenith-american.com](mailto:JGroarke@zenith-american.com) or faxed to 201-947-9192. This allows the review process to start sooner but the **deferral will begin when we receive the original.**

### APPLICATION FOR LOAN PAYMENT DEFERRAL – SECTIONS I and II OF THE FORM

In Sections I and II of the Form, you may apply for a Coronavirus Related Loan Payment Deferral of your Account for one of the reason(s) noted on the application and described in the instructions. The deferral must be applied for before December 31, 2020. Please consider this date when applying.

### PARTICIPANT SIGNATURE AND CERTIFICATION – SECTION III OF THE FORM

By signing this section, you acknowledge and certify that the selections you made in previous sections are true and correct to the best of your knowledge and that you qualify for a Coronavirus Related Loan Payment Deferral and the Trustees may rely on such certification unless they have actual notice to the contrary.

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## CORONAVIRUS (COVID-19) RELATED LOAN PAYMENT DEFFERAL

**PLEASE READ THE INSTRUCTIONS BEFORE COMPLETING**

### SECTION I: PARTICIPANT INFORMATION

Name:		Social Security No.:	
Address:			
City:	State:	Zip:	
Telephone No.:	Birth Date:	Local Union:	

### SECTION II: CONFIRMATION OF ELIGIBILITY

**I hereby confirm that I have an outstanding loan with the Elevator Constructors Union Local No. 1 Annuity & 401(k) Fund and have timely made all payments to date.**

**I hereby confirm that I meet the criteria below and am therefore eligible for a Coronavirus Related one-year deferral of my loan payments under the Plan for any ONE of the following reasons:**

- Me, my spouse or my dependent(s) has/have been diagnosed with COVID-19 or SARS-CoV-2 by a test approved by the Centers for Disease Control and Prevention.
- I have experienced adverse financial consequences due to COVID-19 or SARS-CoV-2 which resulted in me:
  - Being quarantined
  - Being furloughed
  - Being laid off
  - Having work hours reduced
  - Being unable to work due to lack of child care
  - Closing or reducing hours of a business owned or operated by me due to virus/disease.

### SECTION III: PARTICIPANT SIGNATURE AND CERTIFICATION

I hereby certify that the information furnished above is true and correct to the best of my knowledge, and I hereby authorize all actions necessary to implement the elections made above. I further certify that the Trustees may rely on my certification unless they have actual notice to the contrary. I understand that all payments are governed by the plan document for the Annuity Fund, and I agree to reimburse the Annuity Fund for any payments not provided for under the plan document.

Signature:	Date:
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### ADMINISTRATIVE OFFICE USE ONLY

A. Participant's Application for Loan Payment Deferral and Instructions:	
Mailed to participant on:	
Delivered to participant on:	
By:	
B. Participant's Application for Loan Payment Deferral received from participant on:	
By:	
Copy of Participant's government-issued ID received:	