

1 GENERAL

Special provisions under the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) include the following:

- A coronavirus-related distribution is a distribution made on or after January 1, 2020 and before December 31, 2020 for reasons listed on the distribution form.
- The aggregate amount of coronavirus-related distributions may not exceed \$100,000 for a taxable year from all plans maintained by an employer and any member of the employer’s controlled group.
- Coronavirus-related distributions are not eligible to be rolled over to another plan.
- The 10% early distribution penalty under Code § 72(t) does not apply to a coronavirus-related distribution.
- Unless otherwise elected by an individual, any amount required to be included in gross income for a coronavirus-related distributions will be ratably included in gross income over three taxable years beginning with the taxable year of the distribution.
- An individual who receives a coronavirus-related distribution may make one or more contributions to an IRA, qualified plan, 403(a) plan, 403(b) plan, or governmental 457(b) plan (of which the individual is a beneficiary) in an amount no greater than the amount of the distribution. The contribution(s) can be made at any time during the 3-year period beginning on the day after receipt of the distribution. It is not clear whether a plan must accept these contributions.
- Distributions will be subject to future IRS guidance.

If you are a minister and have not retired, your full distribution could be subject to SECA tax and you may not be able to claim ministers’ housing allowance on your distributions from MBA.

A minimum balance of \$1,000 is required to keep your account open. If your one-time distribution will result in a balance less than \$1,000 and you are not making regular contributions, we will automatically close your account and distribute your remaining balance. All distributions must be at least \$300 per occurrence.

2 HOUSING ALLOWANCE

A retired minister is allowed to exclude from taxable income a housing allowance paid as retirement compensation to the extent that the amount paid is actually used to rent or otherwise provide the minister a home (*i.e.*, a primary residence). The amount paid must constitute compensation for past services performed as a credentialed minister. The burden of proof for housing allowance eligibility lies with the minister.

Most distributions to current and formerly credentialed ministers will be distributed as ministers’ housing allowance with no taxes withheld if minister is over 59½ or disabled. Taxes will be withheld from certain sources such as loan defaults and distributions from rollover funds ineligible for housing per IRS rules. It is your responsibility to retain proof of actual housing expenses.

3 DISTRIBUTION SCHEDULE

Distributions are processed twice weekly. Allow up to 7-10 business days from receipt of completed 403(b) CARES Act Distribution form for processing.

4 FEE DISCLOSURES

The first one-time distribution in a calendar year is allowed with no fee. Each subsequent one-time distribution during the calendar year will incur a \$50 fee charged to your account balance. Distribution by check is available upon request for a \$5 fee per check.

Other fees, such as wire fees or special mailing fees, will be deducted from your account balance and will not be part of the distribution. Any taxes withheld are deducted from the distributed amount. Make adjustments as needed to your gross distribution to reflect your net distribution need.

This information is not legal or tax advice. Information is from sources deemed reliable. Information is subject to error, omission, withdrawal, or change. Contact your own tax advisor before taking any action that would have a legal or tax consequence.

1 PARTICIPANT INFORMATION

| | | |
|-----------------|---------------|------------------------|
| Full Legal Name | Date of Birth | Social Security Number |
|-----------------|---------------|------------------------|

MINISTER STATUS

- Current or former AG credentialed minister; Minister # _____
- Current or former minister credentialed by another organization (*attach proof of status*)
- Non-minister

2 EMPLOYER INFORMATION

Select one: Employee Evangelist, independent contractor minister, or chaplain

Employer Name

| | | | |
|-----------------|------|-------|-----|
| Mailing Address | City | State | Zip |
|-----------------|------|-------|-----|

| | |
|--------------|---------------|
| Phone Number | Email Address |
|--------------|---------------|

3 DISTRIBUTION REASON

Select all that apply.

- I have been diagnosed with COVID-19 by a test approved by the Centers for Disease Control and Prevention ("CDC") (including a test authorized under the Federal Food, Drug, and Cosmetic Act ("FDA")).
- My spouse or my dependent was diagnosed with COVID-19 by a test approved by the CDC (including a test authorized under the FDA).
- I have experienced adverse financial consequences because of one or more reasons listed: (1) I, my spouse, or a member of my household was quarantined, furloughed or laid off, or had work hours reduced due to COVID-19. (2) I, my spouse, or a member of my household was unable to work due to lack of childcare due to COVID-19. (3) A business owned or operated by me, my spouse, or a member of my household closed or reduced hours due to COVID-19. (4) 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. (*If terminated from employment, attach a completed 403(b) Employee Termination Notice.*)

4 DISTRIBUTION AMOUNT

The aggregate amount of penalty-free COVID-19-related distributions may not exceed \$100,000.

Gross amount requested \$ _____

5 INCOME TAX WITHHOLDING

Tax withholding will be calculated based upon the gross amount requested in Section 4.

FEDERAL WITHHOLDING

COVID-19-related distributions are taxable, but taxes may be paid over three years. You may elect out of federal withholding. If you fail to make a selection, the default amount of 10% will be withheld. If you are a current or former credentialed minister over 59½ or disabled, we will not automatically withhold federal tax on most distributions unless you voluntarily choose withholding.

- Do not withhold income tax Withhold income tax at the default rate
- Withhold income tax at _____ %

403(b) CARES ACT DISTRIBUTION

(continued from previous page)

STATE WITHHOLDING

Mandatory state income tax withholding may be required as determined by the state taxing authority. Some states allow voluntary withholding, and MBA will accommodate those requests in accordance with applicable law. See attached State Income Tax Withholding Information for Retirement Distributions. If your state has restrictions on withholding, MBA may adjust any elected withholding as required.

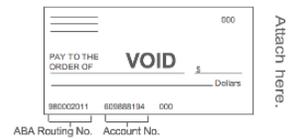
Withhold state income tax at _____ %

My taxable state of residence is: _____

6 DISTRIBUTION AND CREDIT AUTHORIZATION

Proceeds and 1099Rs will be sent by Matrix Trust Company, MBA's third-party service provider.

I hereby request this distribution as calculated from Sections 4 and 5, including any adjustments made by MBA in accordance with any IRS or withholding restrictions. I authorize MBA to transfer from my current strategy to the MBA Income Fund as necessary to accommodate my request. As payment will be issued via Electronic Funds Transfer (EFT), I hereby authorize MBA to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to my checking/savings account. I authorize the indicated bank to debit and/or credit the same to such account.



 Name(s) As On Your Bank Account Checking Savings

 Bank Account Number Bank ABA Number (Located in bottom left corner of check.)

 Bank Name (Print)

7 CERTIFICATIONS AND SIGNATURES

By signing below, I certify the following:

- All information I have provided is true and accurate.
- The aggregate amount of this distribution and other distributions I have received for COVID-19-related reasons under the CARES Act does not exceed \$100,000.
- I expressly assume responsibility for any adverse consequences which may arise from this distribution, and agree that neither MBA nor my employer shall in any way be responsible for those consequences.
- I understand this distribution is not eligible to be rolled over to another retirement plan.
- I understand that if my employer does not have an exclusive service agreement with MBA, employer certification will be required.
- I understand that I may be able to recontribute this distribution to eligible retirement plans within a three-year period subject to U.S. Treasury guidance and plan rules. I will consult my own tax or financial advisors for guidance in my own situation.

 Participant Signature Printed Name Date

FOR INTERNAL USE ONLY:

| Gross Amt | Fed WH | State WH | Net Amt | Fee | Date | Type | Method | Tax Code | Indicator | Initials |
|-----------|--------|----------|---------|-----|------|------|--------|----------|-----------|----------|
| | | | | | | | | | | |

1 DISALLOWED STATE WITHHOLDING

We will not withhold state income tax if you live in one of the below states even if you request withholding.

| | | |
|---------|---------------|------------|
| Alaska | New Hampshire | Washington |
| Florida | South Dakota | Wyoming |
| Hawaii | Tennessee | |
| Nevada | Texas | |

2 VOLUNTARY STATE WITHHOLDING

We will withhold state income tax for residents of these states only if instructed by you. We will withhold a whole percentage based on your request and if allowed by the state. State restrictions are listed in parentheses.

| | | |
|------------------------------------|--------------------------------------|---------------------|
| Alabama | Louisiana | North Dakota |
| Arizona | Minnesota | Ohio |
| California (10% of federal amount) | Mississippi (5%) | Pennsylvania |
| Colorado | Missouri (6% or \$ amount; \$10 min) | Rhode Island |
| Idaho | Montana (6% or \$ amount; \$10 min) | South Carolina |
| Illinois | New Jersey (\$10 min) | Utah |
| Indiana | New Mexico (\$10 min) | West Virginia |
| Kentucky | New York (\$5 min) | Wisconsin (\$5 min) |

3 MANDATORY STATE WITHHOLDING

We will withhold state income tax at the rate listed below if federal income tax is withheld. You may elect to have more state withholding than the mandatory amount.

| | | |
|---|---------------------------|----------------------------------|
| Arkansas (5%) | Kansas ³ | North Carolina (4%) |
| Connecticut (7%) | Maine (5%) | Oklahoma (5%) |
| Delaware (5%) | Maryland (7.75%) | Oregon (8%) |
| District of Columbia ¹ (8.95%) | Massachusetts (5.15%) | Vermont (2.4% of federal amount) |
| Georgia ² | Michigan (4.25%, \$5 min) | Virginia (4%) |
| Iowa (5%) | Nebraska (5%) | |

¹ District of Columbia: Mandatory withholding limited to lump-sum distributions.

² Georgia withholding is based on the amount distributed: up to 8,000 2%, 8,000-10,000 3%; 10,001-12,000 4%; 12,001-15,000 5%; >15,000 6%.

³ Kansas withholding is a percentage of the federal withholding based on the federal rate. Example: If federal withholding is 20% of the distribution, Kansas withholding will be 20% of that amount—4%.

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