



Loan Payment Change Request

County of Los Angeles Deferred Compensation and Thrift Plan (Horizons)

98996-01

Participant Information

Last Name		First Name	MI
Address - Number & Street			
City		State	Zip Code
() Home Phone		() Work Phone	
Social Security Number			
E-Mail Address			
<input type="checkbox"/> Married		<input type="checkbox"/> Unmarried	
		Mo	Day Year
		Date of Birth	

Leave of Absence (LOA) - Complete this section when you begin a LOA. Please refer to the attached Participant Loan Payment Change Request Guide (the "Guide") for instructions and certification requirements.

You may temporarily delay payments and possibly avoid default while on a leave of absence. Certain requirements must be met to delay payments. Your payment obligation will NOT be delayed if you do not meet applicable requirements. Please review the attached Guide for an explanation of the requirements.

In order to possibly prevent your loan from defaulting due to your LOA (including Military LOA), this Loan Payment Change Request form must be certified by your County of Los Angeles Departmental Personnel Representative and received by Great-West Retirement Services® (GWRS) before your loan defaults. For Military LOAs, you must also submit a copy of your military orders.

☐ Check this box if your LOA is due to military service. If so, you must provide a copy of your military orders.

Leave of Absence Start Date _____ Loan Payroll Deduction Stop Date _____

Return from LOA - Complete this section when you return from LOA. Please refer to the attached Participant Loan Payment Change Request Guide (the "Guide") for instructions and certification requirements.

If you do not complete this section when your LOA ends and obtain certification of your LOA date, your loan repayments may not restart on time, which may result in a loan default and taxable income to you.

Leave of Absence Stop Date _____

Choose one repayment option:

- ☐ Leave loan payment as is. I will pay the missed loan payments in one sum prior to the maturity date.
- ☐ Spread the missed loan payments over the remaining term of the loan by "reamortizing" my entire outstanding loan balance, including the missed payments. I understand that choosing this option will increase the amount of my payroll deductions.

For Non-Military LOAs only; there is the following additional option:

- ☐ Extend the maturity date of my loan by the length of my leave of absence (but no more than 12 months or until the end of the maximum loan term, whichever is less) and spread the missed loan payments over the extended term of the loan by "reamortizing" my entire outstanding loan balance, including the missed payments. I understand that choosing this option may change the amount of my payroll deductions. **This option is available only if your original loan term was less than the maximum loan term. The maximum loan term permitted is five years from the date the loan was originally made (15 years for mortgage loans).**

For Military LOAs only; there is the following additional option:

- ☐ Extend the maturity date of my loan by the length of my military service and spread the missed loan payments over the extended term of the loan by "reamortizing" my entire outstanding loan balance, including the missed payments. I understand that choosing this option may change the amount of my payroll deductions.

Note: If you choose the second, third or fourth option, a new amortization schedule will be sent to you and your payroll department with the new payment amount.



Last Name	First Name	MI	Social Security Number
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Required Signature(s)

My signature acknowledges that I have read, understand all pages of the form and the Guide and agree to the option(s) I elected above.

Participant Signature

Date

Participant: Submit form to your Departmental Personnel Representative for certification BEFORE submitting to GWRS.

If you have questions about the form, call Great-West Retirement Services® at 1-800-947-0845.

Once Certified by your Departmental Personnel Representative:

Participant forward to Great-West Retirement Services®

PO Box 173856

Denver, CO 80217

Phone #: 1-800-947-0845

Fax #: 1-866-745-5766

Web site: www.countyla.com

Great-West Retirement Services® refers to products and services provided by Great-West Life & Annuity Insurance Company, FASCore, LLC (FASCore Administrators, LLC in California), First Great-West Life & Annuity Insurance Company, White Plains, New York, and their subsidiaries and affiliates. Great-West Life & Annuity Insurance Company is not licensed to conduct business in New York. Insurance products and related services are sold in New York by its subsidiary, First Great-West Life & Annuity Insurance Company. Other products and services may be sold in New York by FASCore, LLC.

Required Certification

For County of Los Angeles Departmental Personnel Representative Use Only

By signing this form, I certify that the leave of absence start and/or stop date(s) noted on page one of this form are accurate.

Departmental Personnel Representative: Once certified, immediately return the entire form to the employee for final submission to Great-West Retirement Services®

If you have general questions about the Change Form, contact GWRS Plan Support at 1-800-695-4952.

Departmental Personnel Representative (Print Name)

Departmental Personnel Representative (Signature & Date)

Job Title

Department/Division

Employee Number

()
Work Telephone Number

Work Address (including City, State and Zip Code)

Participant Loan Payment Change Request Guide

THE LOAN PAYMENT CHANGE FORM MUST BE CERTIFIED BY YOUR DEPARTMENTAL PERSONNEL REPRESENTATIVE AND SUBMITTED TO GREAT-WEST RETIREMENT SERVICES® (GWRS) TWICE. ONCE WHEN YOU BEGIN YOUR LEAVE OF ABSENCE (LOA) (INCLUDING MILITARY LOAS) AND AGAIN WHEN YOU RETURN FROM LOA.

IN ORDER TO POSSIBLY PREVENT YOUR LOAN FROM DEFAULTING DUE TO YOUR LOA (INCLUDING MILITARY LOAS), THIS CHANGE FORM MUST BE CERTIFIED AND RECEIVED BY GWRS BEFORE YOUR LOAN DEFAULTS.

If you go on a leave of absence (LOA), including a Military LOA, you may be eligible to temporarily delay your loan repayments, subject to the following rules:

For Non-Military LOAs:

1. You cannot receive a rate of pay (after income and employment tax withholding) that is large enough to cover the amount of the installment payments required under the terms of the loan.
2. Loan payments cannot be delayed longer than one year or when you return to work, whichever comes first.
3. Loan payments that are delayed (missed) must be paid by the maturity date, which cannot be extended beyond the length of the leave of absence, or the maximum permitted loan term (five years from the date the loan was originally made, or 15 years from the date the loan was originally made in the case of a mortgage loan), whichever is less. The date by which the loan must be paid in full depends on the repayment option you choose.
4. Interest continues to accrue during your LOA.

For Military LOAs:

1. You must provide a copy of your military orders.
2. Loan payments must resume upon completion of military service and your return to work.
3. The loan must be repaid in full by the original maturity date or the end of the period which equals the original loan term plus the period of military service (as applicable). The date by which the loan must be paid in full depends on the repayment option you choose.
4. Interest continues to accrue during your Military LOA.
5. If the stated interest rate on your loan is greater than 6%, the rate charged will be reduced to 6% during your military LOA.

FOR ALL LOAS:

UNLESS YOU ARE ELIGIBLE AND TAKE STEPS TO TEMPORARILY DELAY YOUR LOAN REPAYMENTS BY SUBMITTING A CERTIFIED LOAN PAYMENT CHANGE FORM WHEN YOUR LOA BEGINS, PAYMENTS MISSED DURING YOUR LOA MAY CAUSE YOUR LOAN TO DEFAULT AND RESULT IN TAXABLE INCOME TO YOU.

WHEN YOUR LEAVE STARTS:

1. Complete a Loan Payment Change Request form (the "Change Form"); and
2. You must fill in your Leave of Absence Start Date and your Loan Payroll Deduction Stop Date and, if you are taking a Military LOA, check the box indicating that is the case; and
3. You must then have your Departmental Personnel Representative certify the Change Form before you submit it to Great-West Retirement Services® (GWRS); and
4. Upon receiving certification, submit your certified Change Form to GWRS (fax or mail as noted on page 2 of the form) at the beginning of your LOA.
5. For Military LOAs, you must also submit a copy of your military orders.
6. If you have questions about the Change Form or to confirm receipt of your form, contact GWRS Client Services at 1-800-947-0845. If faxing, please allow 4 hours after faxing before you call.

FOR ALL LOAS:

IF YOU DO NOT TIMELY SUBMIT A CERTIFIED CHANGE FORM WHEN YOUR LOA ENDS, YOUR LOAN REPAYMENTS MAY NOT RESTART ON TIME, WHICH MAY RESULT IN A LOAN DEFAULT AND TAXABLE INCOME TO YOU.

WHEN YOUR LEAVE ENDS:

1. Complete a second Change Form when your LOA ends; and
2. You must fill in your Leave of Absence Stop Date and choose a repayment option (described below); and
3. Have your Departmental Personnel Representative certify the Change Form before you submit it to GWRS; and
4. Upon receiving certification, submit your certified Change Form to GWRS (fax or mail as noted on page 2 of the form) upon return from your LOA.
5. For Military LOAs, you must also submit a copy of your military orders.
6. For Military LOAs, the amount of each payment may differ from the amounts under the terms of the original loan.
7. If you have questions about the Change Form or to confirm receipt of your form, contact GWRS Client Services at 1-800-947-0845. If faxing, please allow 4 hours after faxing before you call.

CHOOSING A REPAYMENT OPTION WHEN YOUR LOA ENDS. You may elect to either:

1. Keep your loan payment amount the same and make-up the missed loan payments by money order or cashier's check before the loan maturity date; **or**
2. Have the entire outstanding balance of your loan, including the missed payments, "reamortized." Under this option, your loan repayment amounts will be recalculated based upon your outstanding balance and the remaining loan repayment period. Choosing this option will cause your loan repayment payroll deductions to increase; **or**

For Non-Military LOAs:

3. Extend the term of your loan by the length of your LOA (but no more than 12 months or until the end of the maximum loan term, whichever is less) and have the entire outstanding balance of your loan, including the missed payments, "reamortized" over the extended term of your loan. By choosing this option, your loan repayment amounts will be recalculated based upon your outstanding balance and the extended loan repayment period. Choosing this option will cause your loan repayment payroll deduction amount to change. **This option is available only if your original loan term was less than the maximum loan term. The maximum loan term permitted is five years from the date the loan was originally made (15 years for mortgage loans).**

For Military LOAs only:

4. Extend the term of your loan by the length of your military service and have the entire outstanding balance of your loan, including the missed payments, "reamortized" over the extended term of your loan. By choosing this option, your loan repayment amounts will be recalculated based upon your outstanding balance and the extended loan repayment period. Choosing this option will cause your loan repayment payroll deduction amount to change.

NOTE:

1. Any Change Form submitted without proper certification will not be acted upon and will be returned to you for completion.
2. If the Change Form is not certified and received by GWRS in a timely matter (at the beginning **AND** end of your LOA), your loan may be defaulted and result in taxable income to you.
3. If GWRS receives a certified Change Form **after** a loan has defaulted, the default may not be reversed.
4. A defaulted loan on your record may prevent you from obtaining a new loan in the future, as per the Plan rules.
5. Please see the Plan Document for more details about loans. The Plan Document is available on the participant Web site at www.countyla.com.