



Qualified Military Service Leave Loan Repayment Agreement

Phone: (855) 616-4776 • savingsplusnow.com

Processing will be completed within 3-5 business days of receipt of a properly completed, signed agreement.

1. Loan Repayment Information

As a Savings Plus participant called to active duty in the United States military service you may continue to make payments on your loans or you may be eligible to suspend your loan repayments. If your request is approved, Savings Plus will notify you and initiate the change.

Continue Loan Repayments During Active Duty

You may elect to continue to repay your loan at the existing interest rate if it is at or below 6%. If your interest rate is above 6%, Savings Plus must reduce your interest rate to 6% and forgive the amount above 6% for the duration of your qualified military service leave unless you elect in writing during or after your military leave to have the loan's higher interest rate apply to your loan.

Suspend Loan Repayments During Active Duty

If you do not wish to continue your loan repayments during active duty, you may suspend your loan repayments for the duration of your qualified military service leave. Interest will continue to accrue on the outstanding loan balance.

When you return to work from active duty, you have two options available: 1.) You may reamortize the loan over the remaining term of the loan, or 2.) You may elect to extend the term of your loan by the duration of your qualified military service leave and reamortize the loan.

2. Participant Information

Name: _____ Account Number or SSN: _____

Email: _____ Preferred Phone: _____

Dates of Military Service: From _____ To _____ Phone type: Home Work Cell

3. Plan Type (select all that apply)

401(k) 457(b)

4. Payroll Information

Payroll warrant/check issued by (select only one):

- State Controller's Office
- Joint Budget Committee/Legislative Analyst Office
- Assembly Rules Committee
- District Fair: _____
- Senate Rules Committee

NOTE: Selecting the incorrect payroll office may delay the processing of this agreement.

5. Loan Repayment Election

Suspend loan repayments and reamortize upon return to work according to the selection made below.

Upon return to work (select only one):

- Reamortize the loan over the remaining term of the loan; the final payment date remains the same; the monthly repayment amount will increase due to a shortened repayment period.
- Reamortize the loan; extend the loan term by the duration of leave; the monthly repayment amount will increase due to accrued interest.

Continue to repay my loan during active duty.

- Continue the loan repayments through my monthly payroll.
- Convert my loan to ACH repayments. (You must include a completed *Debit ACH Form* and a signed *ACH Repayment Information Loan Fact Sheet* when returning this form.)
- I will send my monthly loan repayments via check.

NOTE: Whether you chose to suspend or continue your repayments, interest will continue to accrue at 6% or the current interest rate of the loan, whichever is less. However, you may elect in writing during or after your military leave to have the loan's higher interest rate, if applicable, apply to the loan. If, for any reason, you need to adjust your Loan Repayment Election, contact the Savings Plus Service Center no later than the 10th day of the month preceding your return to active employment.

Required Signature and Privacy Statement on next page

6. Signature

I hereby elect to continue or suspend my loan repayments as indicated above. I hereby certify under penalty of perjury that this information is true and accurate to the best of my knowledge.

Participant Signature: _____ **Date:** _____

California Department of Human Resources Privacy Notice on Information Collection (rev. 7/16)

This notice is provided pursuant to the Information Practices Act of 1977. The California Department of Human Resources (CalHR), Savings Plus Program, is requesting the information specified on this form pursuant to California Government Code sections 19993 and 19999.5. The information collected will be used for identification of your account and will be disclosed to the Savings Plus Administrative Services Provider (Nationwide) for processing of your request as indicated on the form. Individuals should not provide personal information that is not requested or required. The submission of all information requested is mandatory unless otherwise noted. If you fail to provide the information requested, CalHR will not be able to process the action(s) indicated on the form as requested.

Department Privacy Policy - The information collected by CalHR is subject to the limitations in the Information Practices Act of 1977 and state policy. For more information on how we care for your personal information, please read our Privacy Policy at calhr.ca.gov/pages/privacy-policy.aspx.

Access to Your Information - Nationwide is responsible for maintaining collected records. You have a right to access records containing your personal information we maintain. To request access, contact: CalHR Privacy Officer, 1515 S Street 400N, Sacramento, CA 95811 / (916) 324-0455 / CalHRPrivacy@calhr.ca.gov or contact Nationwide at (855) 616-4776.