



Online distributions and loans

Frequently asked questions

Equitable is committed to providing you and your employees with the tools, resources and services needed to make managing your retirement plan and making informed decisions about retirement easier. Therefore, we are upgrading our online capabilities. Equitable offers loans and distributions that can be requested online through the participant website. These transactions are approved by a plan administrator or third-party administrator (TPA) through the plan or TPA website.

How do I elect this for my plan?

You can elect to add online distributions and loans to your plan by completing the **Online Distribution and Loan Authorization Form** and submitting it to Equitable for processing at equitableinquiry@dstsystems.com. Alternatively, participants can request a distribution or loan by logging in to their account at equitable.com and navigating to the **Loans & Withdrawals** tab at the top of the page. (See screens that follow for more information.)

Distributions

How much can be withdrawn?

Distributions of \$25,000 or less can be requested online. A participant can request a cash distribution, a rollover distribution or a combination of both. The paper form will be required for distribution requests over \$25,000.

How will distributions be paid to participants?

Distributions will be paid via paper check. For cash distributions, checks will be made payable to the participant and mailed to the address of record on file. For rollover requests, the check will be made payable to the receiving carrier, for the benefit of the participant, and will be mailed to the participant's address of record.

Note: If the participant address has changed within 30 days of the request for distribution, the participant will not be allowed to request the distribution via online and must do so via the paper distribution form.

How does the plan sponsor/TPA authorize the transaction?

Transactions are subject to plan sponsor and/or TPA approval through **Employer Plan Admin** or **myPLANnetwork**, respectively. For unbundled plans, the TPA approval experience will require the vesting percentage to be entered.

If the TPA approves the transaction, does the plan sponsor have to approve as well?

The plan can select the option for single sign-off or can require two signatures for sign-off.

How will I know that a transaction is pending approval?

Plan sponsors and/or TPAs will receive a notification of a transaction pending approval at the email address provided for approvals. Once approved, if there is a secondary approval requirement, an alert will be sent to the designated secondary approver.

How is the participant notified their transaction has been approved or denied?

Once approved, the participant will see a request status change on the participant website.

Participant experience

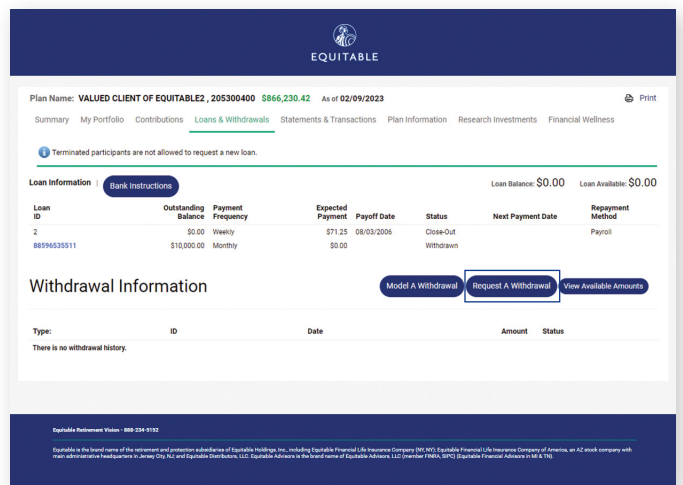
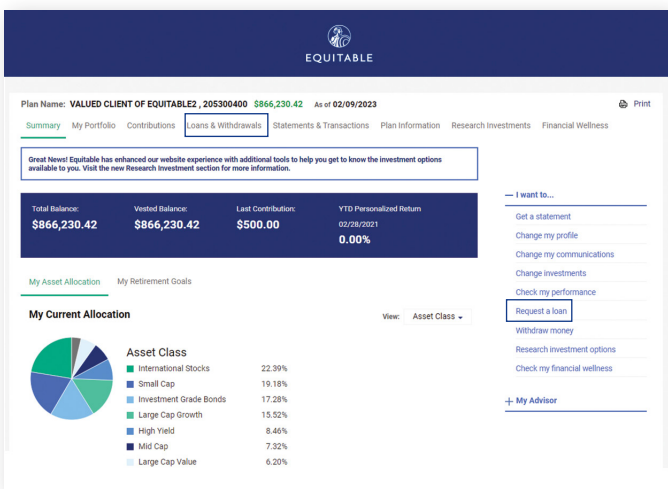
Participant request for a distribution or loan

Plan participants can request a distribution or loan by logging in to their account at equitable.com and navigating to the loans and withdrawals tab at the top of the page. (See screens that follow for more information.)

How does a participant request a distribution online?

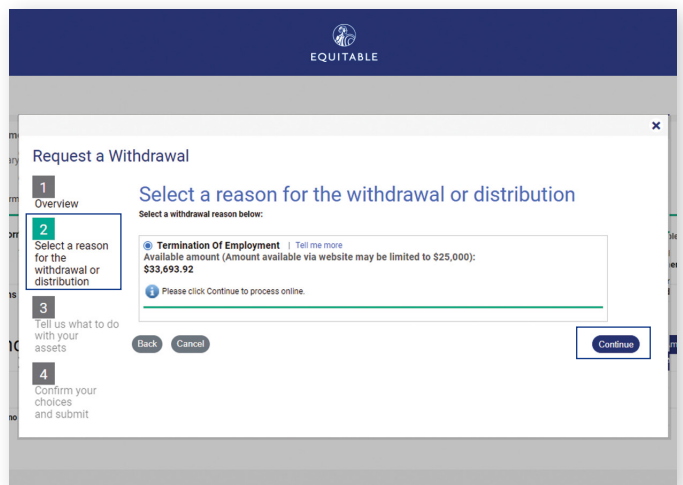
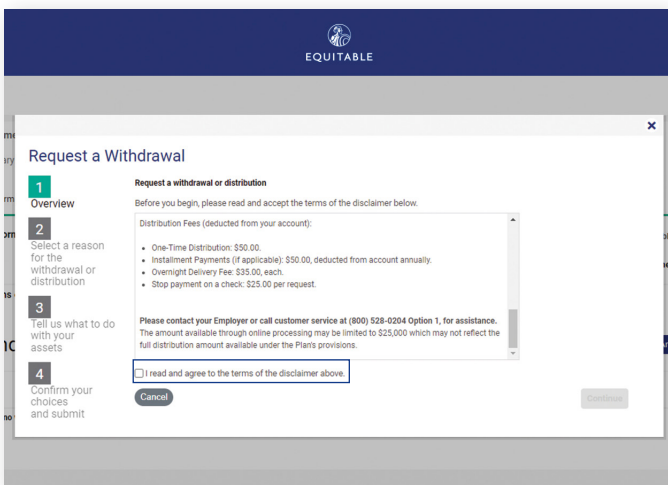
1 The employee chooses **Loans & Withdrawals** from the navigation menu or **Request a loan** from the sidebar.

2 From the **Loans & Withdrawals** tab, they select the **Request A Withdrawal** button.



3 After reading the terms of the withdrawal request, including distribution fees, they check the box to agree to the terms.

4 The employee then selects a reason for the withdrawal or distribution and clicks **Continue**.



5 The participant tells us what to do with their assets: Withdraw a cash amount or choose a rollover option.



6 They specify the amount, how the check will be disbursed and confirm their address on record.

7 After choosing a withdrawal amount, they indicate the percentage of federal and state income tax to withhold.

8 The participant reviews the disbursement details and clicks Continue.

9 Once the withdrawal request is complete, the participant receives a confirmation number.

After a distribution request is submitted, the request will be displayed with current status (pending, until approved or denied).

Loans

How much can be borrowed?

The maximum loan available is determined by the following IRS and plan rules.

The maximum loan amount is 50% of your vested Retirement Account Value up to \$50,000. The minimum loan amount is \$1,000. If a participant has assets in the personal internet banking (PIB) investment option and/or the International Development Association (IDA), these assets will be included in the loan calculation, but the assets in the PIB investment option and/or the IDA cannot be withdrawn to satisfy the loan amount. If the amounts invested in the non-PIB Variable Investment Options are insufficient to satisfy the loan amount being requested, the participant must transfer monies from the PIB Variable Investment Options/IDA to the non-PIB investment options to make the requested loan.

Mortgage loans are not available online and must be requested through the paper form.

How will loans be paid to participants?

Loans will be paid via paper check. Checks will be made payable to the participant and be mailed to the address of record on file.

Note: If the participant address has been changed within 30 days of the request, the participant will not be allowed to request the loan online and must do so via a paper loan form.

How does the plan sponsor/TPA authorize the transaction?

Transactions are subject to plan sponsor or TPA approval through **Employer Plan Admin** or **myPLANnetwork**, respectively. For unbundled plans, the TPA approval experience will require the vesting percentage to be entered.

If the TPA approves the transaction, does the plan sponsor have to approve as well?

The plan can select the option for single sign-off or can require two signatures for sign-off. Plan sponsors and/or TPAs will receive a notification of a transaction pending approval. Once approved, if there is a secondary approval requirement, an alert will be sent to the individual designated as secondary approval to go in and provide additional approval.

The plan must provide the email address for the approver. An alert will be sent to this address until the transaction is approved/denied.

How is the participant notified that their transaction has been approved/denied?

Once approved, the participant will see request a status change on the participant website.

How does a participant request a loan online?

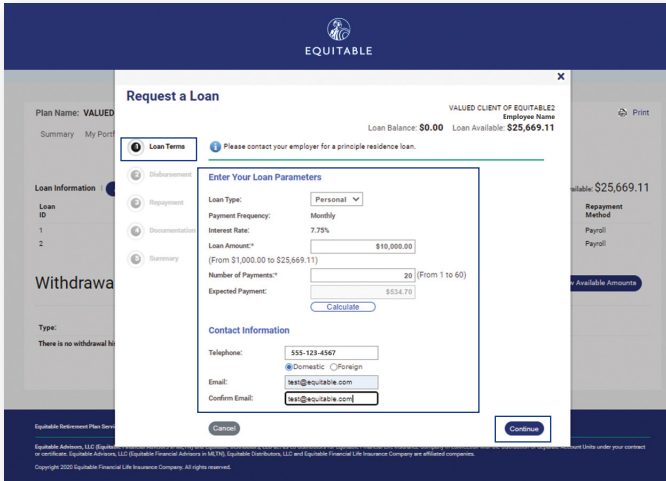
1 The employee chooses **Loans & Withdrawals** from the navigation menu or **Request a loan** from the sidebar.

2 From the **Loans & Withdrawals** window, they use the **Actions** dropdown menu to select the **New Loan Request** button.

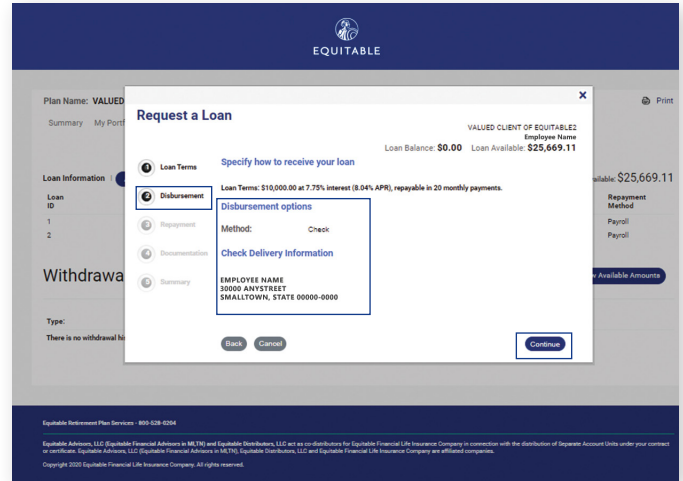
The screenshot shows the Equitable website interface. At the top, the Equitable logo is visible. Below it, the plan name is "VALUED CLIENT OF EQUITABLE2, 205300411" with a balance of \$51,338.21 as of 04/10/2023. The navigation menu includes "Summary", "My Portfolio", "Contributions", "Loans & Withdrawals" (highlighted), "Statements & Transactions", "Plan Information", and "Research Investments". A sidebar on the right contains a "I want to..." menu with options like "Get a statement", "Change my profile", "Change my communications", "Change contributions", "Change investments", "Check my performance", "Request a loan" (highlighted), "Withdraw money", and "Research investment options". Below the sidebar is a "My Current Allocation" section with a pie chart and a table of asset classes: Investment Grade Bonds (62.56%), International Stocks (13.38%), Small Cap (9.49%), and Other (14.57%).

The screenshot shows the Equitable website interface for the "Loans & Withdrawals" section. The plan name is "VALUED CLIENT OF EQUITABLE2, 205300411" with a balance of \$51,338.21 as of 04/10/2023. The navigation menu includes "Summary", "My Portfolio", "Contributions", "Loans & Withdrawals" (highlighted), "Statements & Transactions", "Plan Information", and "Research Investments". The "Loans & Withdrawals" section shows a "Loan Information" table with columns for Loan ID, outstanding balance, Payment Frequency, Expected Payment, Payoff Date, Status, Next Payment Date, and Repayment Method. The table contains two rows of data. Below the table is a "Withdrawal Information" section with buttons for "Model A Withdrawal", "Request A Withdrawal", and "View Available Amounts". The "Request A Withdrawal" button is highlighted. The "Withdrawal Information" section shows a table with columns for Type, ID, Date, Amount, and Status, and a message "There is no withdrawal history."

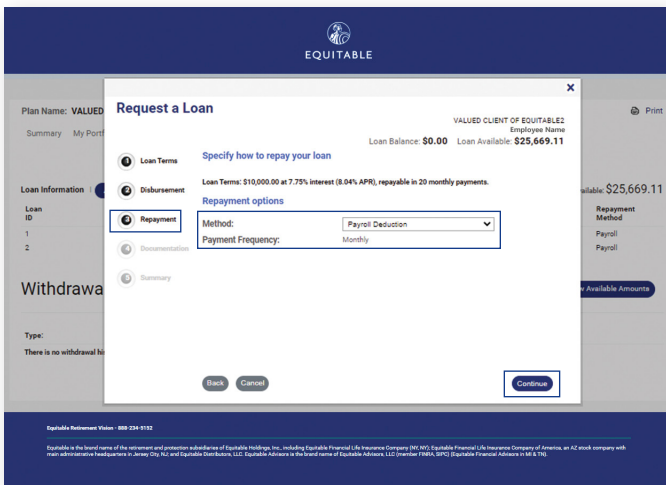
3 In the request window, they enter loan parameters: type, frequency, amount and number of payments, their contact information, and then click **Continue**.



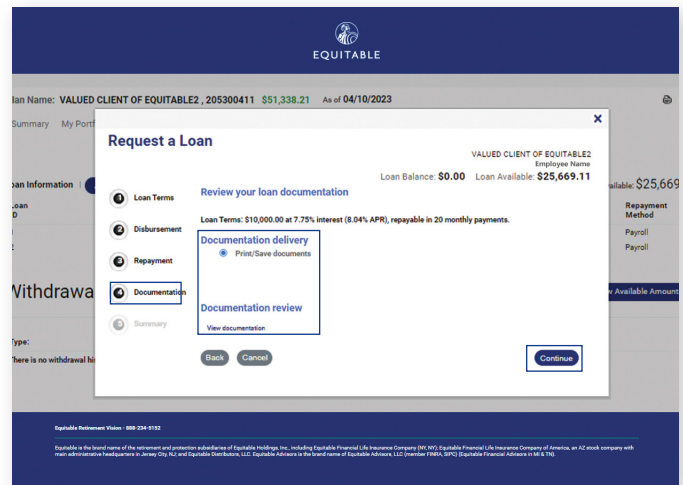
4 In the disbursement step 2, they choose their preferred disbursement method, provide delivery information, then click **Continue**.



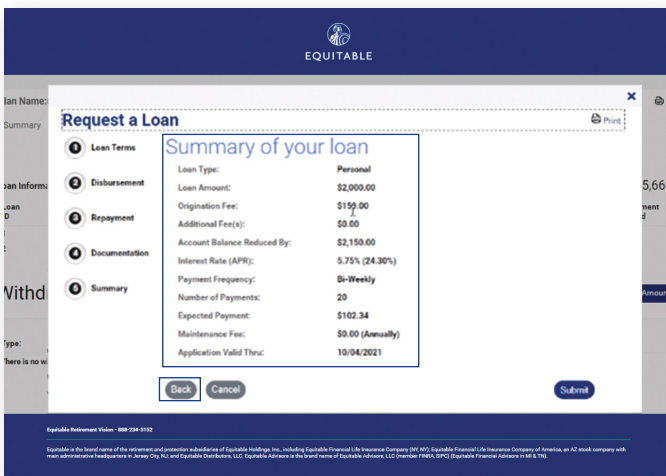
5 In step 3, they specify their payment frequency and how they will repay the loan.



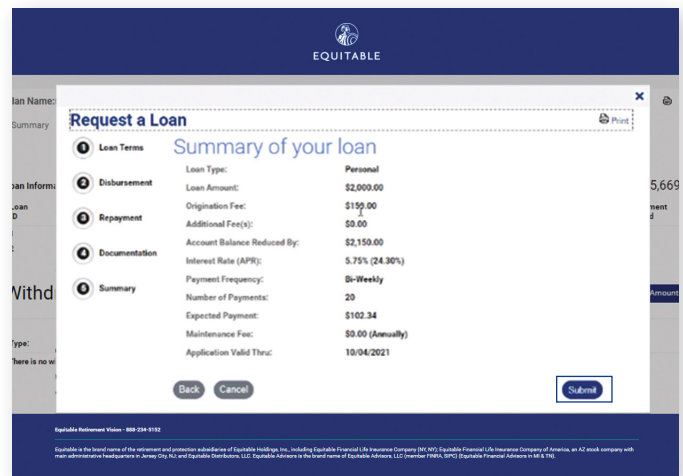
6 In step 4, they choose how the loan documents will be delivered, review, then continue to the summary screen.



7 In step 5, the participant reviews the summary of their loan and has an opportunity to make changes using the back button.



8 If the loan parameters are correct, the participant clicks the **Submit** button to submit their loan request.



Third-party administrator (TPA) experience

TPA review and approval of a distribution or loan

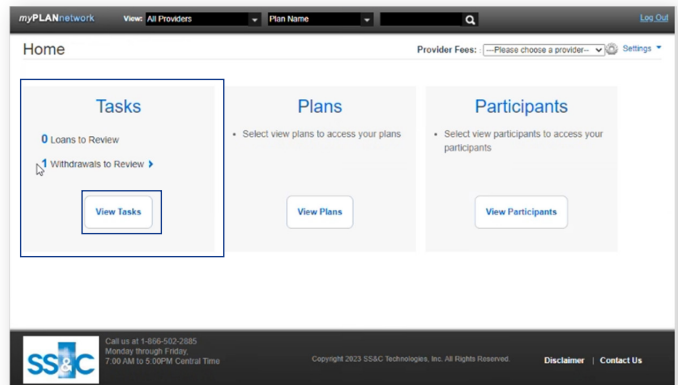
Third-party administrators can review, approve or deny a distribution or loan request on the **myPLANnetwork** website. If a plan sponsor is the approver for transactions or a secondary approver following the TPA approval, they will follow the additional steps outlined in the next section.

How does an administrator review, approve or deny a request online?

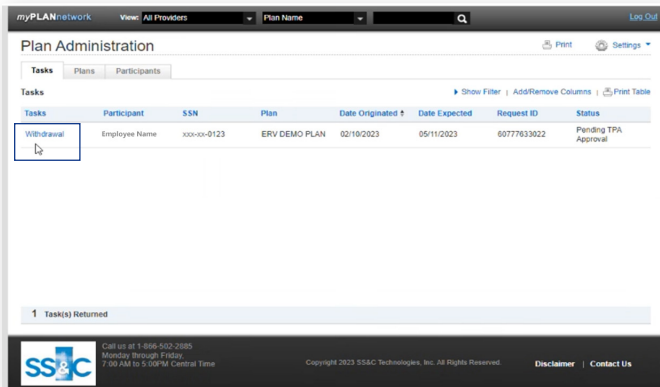
1 The TPA logs in to their **myPLANnetwork** account.



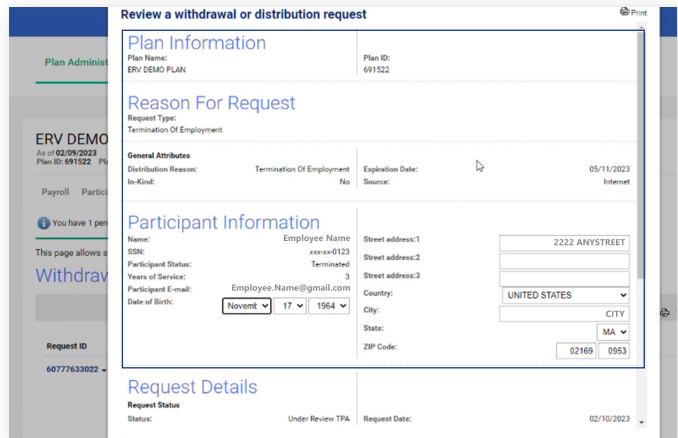
2 Pending loans or withdrawals to be approved will appear under the **Tasks** column. Click **View Tasks**.



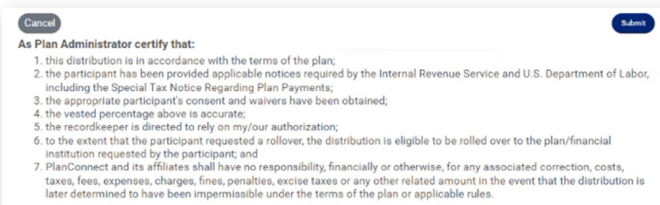
3 Click on the **Withdrawal** or loan pending approval.



4 Review and confirm that the plan information, reason for request and participant information are complete and correct.



5 Review your role and responsibilities and submit the request.



6 The TPA confirms or overrides the participant's vesting percentage, recalculating, if needed, to reflect the amount of available funds.

7 The TPA will then approve or deny the request. If denied, use the dropdown menu to choose a denial reason and click the **Continue** button.

Confirm or update the participant's vesting information for this plan

Amounts will be distributed based on current vesting percentages: (if you know that the participant's actual vesting percentage differs from the current vesting percentage displayed below, you may override the current vesting percentage.)

| Contribution Type | Current Vesting % | Override |
|-------------------|-------------------|----------------------|
| Employer Match | 100.00% | <input type="text"/> |

Resources Available Amount
(See amount below)

| Request Amounts: | |
|--------------------------------|-------------|
| Request Amount: | \$10,000.00 |
| Estimated Amount Available: | \$23,693.92 |
| Estimated Federal Withholding: | \$1,881.28 |
| Estimated State Withholding: | \$0.00 |

Request Details

Request Status

As Plan Administrator certify that:

- this distribution is in accordance with the terms of the plan;
- the participant has been provided applicable notices required by the Internal Revenue Service and U.S. Department of Labor, including the Special Tax Notice Regarding Plan Payments;
- the appropriate participant's consent and waivers have been obtained;
- the vested percentage above is accurate;
- the recordkeeper is directed to rely on my/our authorization;
- to the extent that the participant requested a rollover, the distribution is eligible to be rolled over to the plan/financial institution requested by the participant; and
- PlanConnect and its affiliates shall have no responsibility, financially or otherwise, for any associated correction, costs, taxes, fees, expenses, charges, fines, penalties, excise taxes or any other related amount in the event that the distribution is later determined to have been impermissible under the terms of the plan or applicable rules.



Request Details

Request Status: Under Review TPA
Request ID: 60777633022
Request Date: 02/10/2023

Cash Withdrawal

| | | | |
|---|-------------|----------------|------------------------|
| Cash Withdrawal Request Amount: | \$10,000.00 | Mail Check To: | 2000 CROWN COLONY DR |
| Estimated Federal Income Tax Withholding: | \$1,881.28 | | QUINCY MA 02169 - 0953 |
| Estimated State Income Tax Withholding: | \$0.00 | | |
| Estimated Fee: | \$0.00 | | |
| Total Amount of Net Cash: | \$8,118.72 | | |

Remaining Account Balance

Total Remaining Account Balance: \$23,693.92

Approve or deny the request

Approve this request

Deny this request

Denial reason:

Select One

Select One

INSUFFICIENT FUNDS

PAPERWORK INCOMPLETE

TPA DENIAL

Submit

As Plan Administrator certify that:

- this distribution is in accordance with the terms of the plan;
- the participant has been provided applicable notices required by the Internal Revenue Service and U.S. Department of Labor, including the Special Tax Notice Regarding Plan Payments;
- the appropriate participant's consent and waivers have been obtained;
- the vested percentage above is accurate;
- to the extent that the participant requested a rollover, the distribution is eligible to be rolled over to the plan/financial institution requested by the participant; and
- PlanConnect and its affiliates shall have no responsibility, financially or otherwise, for any associated correction, costs, taxes, fees, expenses, charges, fines, penalties, excise taxes or any other related amount in the event that the distribution is later determined to have been impermissible under the terms of the plan or applicable rules.

After a decision is submitted, the participant will receive a notice in their account that the request has been approved or denied, along with a confirmation number.

Plan sponsor experience

Plan administrator review and approval of a distribution or loan decision

If the plan sponsor is the approver for transactions or the secondary approver following third-party administrator approval, they will receive an email notification of a pending transaction and will follow these additional steps.

How does a plan sponsor approve a transaction online?

1 Upon logging in to the plan sponsor website, requests pending approval will be listed in the **Withdrawals** section.

2 The plan administrator will click on the **View Details** button from the dropdown menu from the ID number.

Plan Administration | Reporting | Communications

ERV DEMO PLAN
As of 02/09/2023
Plan ID: 691522 Plan Type: 401K

Participant Search: Search by last name or SSN (Go)

Summary | Calendar | Payroll | Participants | Loans | **Withdrawals** | Fees | Financials | Plan Information | Compliance | Service Forms

Withdrawal Requests | Withdrawal History

You have 1 pending item(s) to process based on filtered results below.

This page allows searching and viewing withdrawals.

Withdrawal Requests

+ Show Filter | Print Table

| Request ID | Name | SSN | Request Date | Type | Status | Request Amount |
|-------------|---------------|-------------|--------------|---------------------------|-----------------------|----------------|
| 60777633022 | Employee Name | xxx-xx-0123 | 02/10/2023 | Termination Of Employment | Review - Plan Sponsor | \$10,000.00 |



ERV DEMO PLAN
As of 02/09/2023
Plan ID: 691522 Plan Type: 401K

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| 60777633022 | Employee Name | xxx-xx-0123 | 02/10/2023 | Termination Of Employment | Review - Plan Sponsor | \$10,000.00 |

View Details

Approve / Deny

3 The plan administrator enters vesting, if required.

4 The plan administrator reviews the details of the request, approves or denies it, and submits the decision.



5 The participant will receive a notice in their account that a decision has been made with a confirmation number.

Equitable is committed to supporting you and your employees.

Don't hesitate to contact us should you have questions about online distributions and loans.

For more information, call Equitable or your retirement plan account manager (RPAM) at (800) 528-0204.

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