

Plan Loan Application

Last Name		First Name		Social Security Number (Required)	
Date of Birth	Date of Hire	Purpose of Loan			
		<input type="checkbox"/> Medical Expense	<input type="checkbox"/> Purchase of Principal Residence		
		<input type="checkbox"/> Tuition Expense	<input type="checkbox"/> Prevention of Eviction		
Amount of Loan Requested \$ _____		Term of Loan (1 to 5 years) _____		Do you currently have a Plan Loan?	
				<input type="checkbox"/> Yes	<input type="checkbox"/> No

Signature of Participant: _____ Date: _____

Signature of Participant's Spouse: _____ Date: _____

Authorized Signature: _____ Date: _____

Approval/Rejection of Loan Request

Rejection of Loan Request

Your request for a loan has been rejected for the following reason(s):

- | | | |
|---|--|--------------------------------------|
| <input type="checkbox"/> Minimum loan must be \$1,000 | <input type="checkbox"/> Term of loan must be 1 to 5 years | <input type="checkbox"/> Other _____ |
| <input type="checkbox"/> Loan exceeds maximum available | <input type="checkbox"/> Purpose of Loan does not qualify | |

Approval of Loan Request

Your request for a loan has been approved. The terms of said loan are as follows:

Effective Date of Loan	Approved Loan Amount	Loan Interest Rate	Date of First Payment	Term of Loan (1 to 5 years)
Payment Frequency: <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Monthly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Other _____				

Special Notes

If your plan allows for financial hardship loans, you must attach a statement to this application describing your hardship. This statement should be retained in the office of the Plan Administrator. If you currently have an outstanding loan balance, you should verify that you may receive an additional loan.

A loan cannot be greater than 50% of your vested accrued balance. The loan may not exceed \$50,000 reduced by your highest outstanding loan balance for the last 12 months. Your plan may also have a minimum loan amount requirement.

To be non-taxable, the loan must be repaid within 5 years but not less than 1 year (pre-payment is allowed).

The interest rate must be comparable to the current interest rates charged by financial institutions for similar loans.

Your vested accrued benefit under the plan serves as collateral.

Payments must be made no less than quarterly and will be levelly amortized. The payments are made through payroll deduction.

A Promissory Note and Amortization Schedule must be completed and signed. The Promissory Note will indicate the frequency of the loan payments and the periodic payment amount.

Plan Trustee Signature: _____ Date: _____