

LOAN APPLICATION FORM

Name: _____ Gender: _____

Street: _____ Soc. Sec. No.: _____

City: _____ State: _____ Zip Code: _____

Phone: _____ Email: _____

Marital Status: _____

Note: Spousal Consent is required below for all loan amounts of \$5,000.00 or greater.

Amount of Loan Requested: _____ OR _____ Maximum Available
(Maximum is equal to 50% of current vested balance up to \$50,000.00)

Effective Date of the Loan: ____/____/____ OR _____ Immediately
OR

Loan repayments of principal and interest must be made through payroll deductions.
Indicate your payroll frequency below: (circle one)

Weekly Bi-Weekly Semi-Monthly Monthly

The maximum repayment period for a 401(k) loan is 60 months unless the loan is used to acquire your primary residence. A primary residence loan may be granted for up to 360 months. If you request a 360-month repayment schedule, you must provide proof that the loan proceeds will be used towards the purchase of your primary residence. Please indicated below the loan's repayment length:

Length of the Loan: _____ months

You will be provided shortly with a payment schedule indicating the interest rate and loan payment amount. The loan interest rate will be fixed and will not change for the duration of the loan repayment period. Both the principal and interest payments will be credited directly to your account in the plan. The loan will not affect your regular salary deferral contributions, and payments are in addition to your current deferral.

I understand that this loan shall be secured by an irrevocable pledge and assignment of my entire interest in the Plan as collateral for the loan, secured by a Promissory Note. I also understand that in the event of my default on loan repayment or upon termination of employment, retirement, death, or disability, that the unpaid loan and interest may become due and payable and the amount of my accrued benefit in the Plan may be reduced by the outstanding balance of my loan resulting in a taxable distribution.

I understand that a \$75.00 Processing Fee will be deducted from my requested loan amount.

Borrower's Signature

Date

CONSENT OF SPOUSE

I acknowledge that I am married to the Participant who signed above. I consent to the loan requested and understand that in the event of death of my spouse, the vested Account Balance otherwise payable to me will be reduced by the amount required to repay the loan.

Spouse's Signature

Date