

LOAN APPLICATION

Plan/Employer Name:

Participant Name:

Social Security #:

Participant Address:

City:

State:

ZIP Code:

Phone Number:

Email Address:

PART I: LOAN AMOUNT

Amount of Loan Requested: \$ _____ or _____ Maximum Amount Available

Note: The maximum loan is the lesser of 50% of your vested account balance or \$50,000. The minimum loan is \$1000. For additional details, please refer to your Summary Plan Description. **There may be a loan initiation fee deducted from your account balance. Also, there may be a loan administration fee charged annually.**

PART II: TERM OF THE LOAN

I would like to repay this loan over a period of _____ (1-5) years. (Maximum of 5 years unless otherwise stated in the Participant Loan Program or if loan is used to buy your principal residence)

Is the loan to be used to acquire your principal residence? No: _____ Yes: _____ (Please attach purchase agreement)

Pay Periods: Weekly _____ Semi-Monthly (24 per year) _____
Bi-weekly (26 per year) _____ Monthly _____

Note: The interest rate applied to this loan will be determined by the Plan Administrator on the date that the loan is approved, pursuant to the method set out in the Participant Loan Program for establishing the rate of interest.

PART III: RELEASE OF INFORMATION, ACKNOWLEDGMENT AND SIGNATURE

I understand that failure to make timely payments on this loan in accordance with the requirements of the Promissory Note will permit The Trustees to pursue any remedies available to a creditor by law and under the terms of the Promissory Note, including the right to seize and execute upon the security pledged to satisfy the balance then due, including accrued interest, where Default as set out in the Promissory Note has occurred.

I understand that upon Default an amount may be treated as a distribution for income tax purposes and may be subject to tax penalties.

I also understand that failure to make timely payments on this loan may cause a reduction of any plan benefit to which I may be entitled in the future.

How would you like the funds sent?

Mail WYW to Employer: _____ Participant: _____

Direct Deposit:

Bank Name: _____

City and State: _____

Routing Number: _____

Account Number: _____

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If direct deposit is not available then a check will be sent.

Applicant

Signature: _____

Date: _____

Employer Representative

Name: _____

Signature: _____

Date: _____

For a secure upload click on Secure File Transfer at benefitequity.com or fax to (714) 480-1365. If you have any questions regarding your loan, please contact your plan administrator.