

# Retirement Plan Loan Instructions

Your retirement plan allows you to request a loan secured by your account balance. You may borrow up to 50% of your vested account balance unless other limitations apply pursuant to your Plan's Loan Policy. You may obtain a copy of your Plan's Loan Policy from your Employer.

## Participant Loan Estimator And Modeling (To Be Completed by the Participant)

**Model a Loan:** When considering whether to take a participant loan, you may estimate and "model" different loan scenarios by accessing your retirement account. After logging onto your account, select **Loans & Withdrawals** from the menu bar. Under Loans, select a **Loan Type** and choose between Personal Loan or Residential Loan. Select the **Quick Loan Calculator** link. Enter the amount you wish to borrow and the number of payments and select **Calculate**. Select **Review Amortization Schedule** to view the loan terms and amortization schedule. The loan calculator is an estimate calculation based on your current vested account balance and interest rate assumptions. If you need assistance modeling a loan or have questions regarding the loan process, please contact Retirement Services toll free 1-888-755-3039, Monday thru Friday, 8am to 8pm ET.

## Loan Application Form (To Be Completed by the Participant)

**Employee Information:** Enter the information requested. Your full social security number is not required, only the last four digits. Please be aware that if the address provided on the Loan Application Form is different from the address on record, we will use the address on record. You may update your address on record by logging onto your account and editing your information on the Personal Profile tab or by contacting Retirement Services toll free 1-888-755-3039, Monday thru Friday, 8am to 8pm ET, to update.

**Loan Amount and Repayment Term:** Specify the loan amount and desired loan repayment term in either number of months or number of payments.

**Loan Details:** Complete the information requested.

**Delivery Method:** Choose only one option to indicate how you would like to receive your loan proceeds. If you elect to have your loan proceeds check delivered by overnight next business day delivery; an additional \$35 overnight delivery fee will be deducted from your account. Please note; the overnight option is for the delivery method only and does not apply to processing time.

**Participant Acknowledgment:** Sign and date to document your consent to the loan. Please note; your spouse may also be required to consent to this loan.

**Provide Your Completed Form To Your Employer For Authorization**

## Plan Administrator's Authorization (To Be Completed by the Employer)

This section must be completed by an authorized individual who has been appointed by the Employer with administrative authority.

## Processing

Your Employer will provide the Promissory Note, Amortization Schedule, and Assignment of Interest to Secure Repayment of the Loan that will require your signature, and spouse's signature if applicable, before the funds are disbursed.

The loan will be processed as soon as administratively feasible upon approval by the Plan Administrator and receipt of all applicable signed forms. A loan fee will be charged and deducted from your account. Please refer to the Summary Plan Description or Participant Fee Disclosure for a list of applicable loan fees.

Please return all pages of your completed form to:

| Mail  | Secure File Sharing System  | Fax          |
|---|---|--------------|
| Retirement Services<br>880 Corporate Drive<br>Lexington, KY 40503 | <a href="#">Click Here to Upload File</a> or go to:<br><a href="https://worksaveretire.sharefile.com/share/filedrop">https://worksaveretire.sharefile.com/share/filedrop</a> and<br>choose Distributions Group from the drop down | 859-296-0880 |

If you have any questions, please contact Retirement Services toll free 1-888-755-3039, M - F, 8am to 8pm ET.

# Loan Application Form

All sections of this form must be completed before the loan request can be processed

## 1. Employee Information (Please Print)

Plan Name

Social Security # (Last four digits required)

Date of Birth

Marital Status

Married

Unmarried

Legally Separated

Full Name (First Name, Middle Initial, Last Name)

Address

City

State

Zip Code

Home Phone

Mobile Phone

Email Address

## 2. Loan Amount and Repayment Term

A loan processing fee will be deducted from your account balance.

### New Loan Request: (select only one loan amount option below)

Maximum amount available      **Or**      Specific Amount Requested: \$ \_\_\_\_\_

If the amount specified is more than the maximum amount available at the time the loan is processed, you will receive the maximum amount available.

### Refinance Existing Loan:

Can only be elected if available under the Plan (the loan refinance option may NOT be available under the Plan, please consult with the Plan Administrator or the Plan's Loan Policy to determine if this option is available)

Add this amount: \$ \_\_\_\_\_ to existing loan ID Number: \_\_\_\_\_

### Loan Repayment Term: (select only one repayment term below)

Number of Months: \_\_\_\_\_      **Or**      Number of Payments: \_\_\_\_\_

Note: The loan repayment term cannot exceed 60 months (5 years) unless it is for the purchase of a principal residence. The number of payments is based on the payroll frequency your Employer has established as your pay date. You may use the following as a guide to determine the number of payments per year:

weekly = 52 payments per year; bi-weekly = 26 payments per year; semi-monthly = 24 payments per year; monthly = 12 payments per year

## 3. Loan Details

Do you currently have an outstanding plan loan balance?      Yes      No

Have you paid off a plan loan within the past 12 months?      Yes      No

Indicate the reason for the loan:      General Purpose      Purchase of a Principal Residence      Hardship      Federal Disaster

Participant's Last Name:

#### 4. Delivery Method (If no election is made, a check will be mailed to your address on file)

**Mail Check to me via USPS First Class to the address on file.** Allow an additional 7-10 business days for mail delivery.

**Direct Deposit to my:**      Checking Account      Savings Account

**Routing Number (first 9 digits on bottom of your check)**      **Account Number**

By choosing Direct Deposit I authorize my account to be debited for any overpayment made in error or any deposit made after my death. I acknowledge that a deposit made after my death or overpayment made to my account is a liability to my estate or to me personally. If the direct deposit is rejected due to incorrect or illegible information, a check will be mailed to my address on file instead.

**Mail Check overnight via FedEx to the address on file.** This does not reduce the processing time. An additional \$35.00 overnight processing fee will be deducted from your account. Not available for delivery to P.O. Boxes.

#### 5. Participant Acknowledgment

**Please sign to acknowledge that you have read and understand this information.**

- I hereby acknowledge that I have received and understand the Summary Plan Description and Plan Loan Policy.
- I understand the Plan may charge a reasonable fee for the processing of the loan withdrawal.
- I hereby apply for a participant loan from my account for the amount requested above. I certify that the principal amount of the requested loan does not exceed \$50,000 or 50% of my vested account balance unless I am eligible for a special Disaster or Coronavirus-related loan.
- By submitting this application, I am authorizing liquidation of the available funds in my account to process my loan according to the elections I have made in this application. I further understand that if I fail to complete all the instructions explained in this application, my application may be placed on hold delaying the processing of my loan.
- I acknowledge and agree that repayment will be by payroll deduction. I understand the loan proceeds will be withdrawn pro-rata from each investment fund in which my accounts are invested, and that loan payments will be reinvested in accordance with my investment elections in effect at the time of each installment payment.
- I agree that should my employment terminate with my employer for any reason, any unpaid amount of principal and interest is immediately due and payable unless the Plan's Loan Policy provides for otherwise.
- I understand that if I am married, my spouse may be required to consent to the loan withdrawal and the Assignment of Interest to Secure Repayment of Loan on the form to be provided once the loan is approved.
- I certify that no part of this loan withdrawal is subject to a Qualified Domestic Relations Order. I further agree to return any amounts to the Plan that are determined to have been paid improperly or contrary to the terms of the Plan.
- I hereby authorize the Plan Administrator to verify the statements in this application and to obtain any information the Plan or its authorized representative may require in connection with this application.

Signature of Participant

Date (MM/DD/YYYY)

#### 6. Plan Administrator's Authorization (Completed by the Employer)

**Approved** Frequency of pay dates (select one):      Weekly      Bi-weekly      Semi-Monthly      Monthly

Next payroll date (payments must begin on date specified): \_\_\_\_ / \_\_\_\_ / \_\_\_\_

**Denied** Specify Reason for denial: \_\_\_\_\_

I certify that this loan request is permitted in accordance with the Plan provisions and that I am on record with Unified Trust as being authorized to sign on behalf of the Employer.

Signature of Plan Administrator

Date (MM/DD/YYYY)

Name of Plan Administrator (Please Print)