

Local 373 U.A. Annuity Fund - Home Loan Request

INSTRUCTIONS

To request a loan, complete all applicable sections of this form, obtain any required signatures, and return the form to your Plan Sponsor at Local Union 373 U.A. Annuity Fund 76 Pleasant Hill Rd (PO BOX 58), Mountainville, NY 10953. If you have questions regarding the completion of this form, please call us at 845-534-9522 or Fax 845-534-9906.

PLAN SPONSOR INFORMATION

Plan Name	Local Union 373 U.A. Annuity Fund		
Contract/Account No.	63198	Plan No.	001

PERSONAL INFORMATION

Social Security No.		Date of Birth (mm/dd/yyyy)	
First Name/Middle Initial		Last Name	
Mailing Address			
City		State	
		Zip Code	
Phone No.		Ext.	
E-mail Address			

MARITAL STATUS

Complete this section to confirm or change your marital status on file for this plan.

Marital Status: Married Single/Divorced

Please note that for purposes of indicating your marital status under the plan, both the IRS and DOL have indicated that a domestic partnership or a civil union would be considered 'single'.

PRINCIPAL RESIDENTIAL LOAN INFORMATION

Requested Loan Amount \$ _____

Requested Loan Period _____ month(s) (one month increments only) minimum 1 Month / 120 Months maximum.

Appropriate documentation is required. Please attach a contract signed by both buyer and seller.

TERMS AND CONDITIONS

- The loan amount must meet the minimum permitted by the plan. The loan amount, when added to the outstanding balance of any other loans from all plans of the controlled group Plan Sponsor, may not exceed the lesser of (1) \$50,000 reduced by an amount equal to the highest outstanding loan balance (if any) during the previous 12 months, or (2) 50% of the value of the vested interest in the member's account. If the amount requested is more than the amount available, the maximum loan amount will be processed.

The loan will be withdrawn from the member's account based on the plan's provisions and administrative procedures. Any amount so withdrawn will not share in investment gains or losses until repaid.

The loan must be repaid in equal monthly installments, beginning 1 month after the date the loan is made. Loan repayment coupons and a loan amortization schedule listing all loan repayments for the full term of the loan will be provided.

- Each payment shall be equal to the sum of (1) the prorated equivalent of the annual loan interest payable on the remaining principal and (2) an installment payment of the loan principal. Each repayment will be credited back to the account in accordance with the investment allocation in effect at the time of repayment. A repayment may not be treated as a new contribution.
- If the plan provides, loan repayments will be suspended while the member is (1) performing service in the uniformed services as provided under Internal Revenue Code Section 414(u)(4), or (2) on authorized non-military leave (suspension not longer than one year) with reduced or insufficient pay to cover the loan repayment. The suspension of payments because of non-military leave cannot extend the term of the loan beyond the original maturity date of the loan.
- The loan interest rate will be determined according to plan provisions.
- If the loan is declared in default, a taxable distribution can be reported to the Internal Revenue Service. To the extent permitted by law, the member's account balance will be reduced (offset) in order to repay the loan.
- This Loan Application must be submitted without modification or alteration and all applicable sections must be completed.

MEMBER SIGNATURE

Please note: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim from a group annuity contract issued in New York, containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed \$5,000 and the stated value of the claim for each such violation. States other than New York also have insurance fraud statutes, which impose penalties for any violation thereof.

For Married Members: I elect to waive qualified joint and survivor benefits (if applicable) with respect to the loan amount I have requested to be withdrawn from the plan. I understand that such waiver is not effective unless I obtain the written consent (if applicable) of my spouse, witnessed by my Plan Sponsor or a Notary Public.

I hereby apply for a cash loan from the vested funds in my account. I have read, understand and agree to the terms and conditions of this Loan Application and the loan provisions in my Plan Sponsor's program. I accept full responsibility for adherence to the requirements of the loan to avoid realization of taxable income. I certify that the requested loan is for the purpose of purchase of my principal residence. I agree that MassMutual will deduct an annual loan maintenance fee of \$40 from my plan account.

I hereby warrant that all of the statements and information contained in this request/form (including my current marital status) are true in all respects. I understand that if I have made any false or misleading statements in this request that such statements could result in significant tax consequences and/or other monetary damages to the Plan, my Plan Sponsor and MassMutual. Moreover, I hereby agree to indemnify and hold (a) the Plan, (b) MassMutual, and (c) my Plan Sponsor harmless from any tax consequences and/or other monetary damages that may result in whole or in part from my false and misleading statements. I certify that the information provided on this form is correct and complete.

X _____
Member Signature

X _____
Date

X _____
Print Name

X _____
Social Security Number

SPOUSAL CONSENT (IF MARRIED)

I consent to my spouse's request for a cash loan from the vested funds in his/her account. I understand that such consent means that any benefits which may be payable from such account under the plan at my spouse's death or retirement, will be reduced by the balance of any unpaid loan principal and interest and any loan charges.

X _____
Spouse Signature

X _____
Date

WITNESSED

X _____
Notary Public Signature

X _____
Date



Notary Stamp

PLAN SPONSOR APPROVAL

Note: This loan request cannot be processed unless all applicable sections of this form have been completed.

Spousal Consent: _____

I certify that this form is correct and complete, this transaction is permissible under the provisions of the plan, and that any required consents and waivers have been obtained.

X _____
Plan Sponsor Signature

X _____
Date

Note: Any loan which is subsequently discovered to be in excess of the maximum IRS limit when made, is subject to immediate taxation in the year the loan was issued. Therefore, it is very important to determine if the member has a plan loan (with another service provider) that (1) was in existence within the last 12 months and (2) was issued by a plan of the Plan Sponsor (including any affiliate of the Plan Sponsor).