



Retirement Plan Loan Request Form

Employer / Plan Name _____

Your Name (Last Name, First Name) _____

Social Security Number _____

Contact Number(s): _____ E mail Address: _____

Text Message Notifications: _____ Please initial here if this is a mobile number capable of receiving text message notifications. With your initials, you acknowledge that message and data rates may be charged to you by your carrier.

A. Loan Details

- This is a request to borrow \$ _____ from my Retirement Plan (minimum of \$1,000).
- The purpose of this loan is: **PERSONAL LOAN** (maximum term: 5 years or 60 months) OR **MORTGAGE LOAN** to acquire my primary residence (maximum term: 30 years or 360 months).
- I am applying for (please choose one option below):
 - A. **NEW LOAN.** I want to repay the loan in equal installments over a term of _____ months.
 - B. **NEW LOAN with LOAN PAYOFF \$** _____. I want to repay the loan in equal installments over a term of _____ months.
 - C. **LOAN REFINANCE:** Keep original Final Payment Due Date. (If applicable to your Plan) Extend my loan terms to _____ payments (Cannot exceed maximum loan terms. Refer to Item #2 above).

ASC Use Only:
 Original Loan Date _____ / _____ / _____ Loan #: _____ Verified By: _____

4. My payroll frequency is: Weekly Bi-Weekly Semi-Monthly Monthly Other: _____

I agree to: (1) a one-time loan setup fee of \$100.00; (2) a quarterly loan maintenance fee of \$15.00 will be charged prorata to my retirement account.

PROMISSORY NOTE

Loan terms. I promise to pay **ASC Trust LLC**, as Trustee of the Plan, the principal amount plus interest. The interest on the outstanding principal balance will be based on the loan policy. I will repay my loan according to the Amortization Schedule. Please refer to the Amortization Schedule for the breakdown of the principal and interest per pay period and over the full term of the loan. My account investments will be sold as needed to fund my loan. The part of my loan that has not been repaid will not earn investment fund returns. Instead, all interest I pay on my loan will be credited to my account. I agree to the conditions in this Promissory Note.

Late charges. There are no late charges.

Prepayment. There is no penalty for paying off your loan early.

Call provision. Unless otherwise stipulated in the loan policy, the total unpaid balance will become due immediately if your employment with the Company ends or the Plan is terminated.

Security. The funds in your Plan account will act as security for your loan (I hereby grant a security interest in my account for that purpose.) If you do not repay the loan, the loan principal and any interest you still owe will be subtracted from your account total.

Payment authorization. Each payment will be taken from my wages or salary through payroll deductions collected by my employer and sent to ASC Trust LLC. Payments will be applied first toward interest due. The rest of each payment will lower the remaining principal balance. Any unpaid interest and principal will become due on the "final payment due date" shown in the payment schedule above. Also, I understand that a quarterly loan maintenance fee will be charged to my account.

Prevailing authority of the Plan. The Promissory Note has been drafted in accordance with the Plan's loan provisions, which are hereby incorporated as part of the Note by reference. This includes the requirement that if the loan is scheduled to be repaid over a period exceeding 60 months, the borrower certifies that the proceeds will be used to acquire his or her primary residence. If this Note and any provision of the Plan are found to be inconsistent, the Plan shall prevail.



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B. Payment Instructions

I elect for my loan to be paid to me in the form of a:

Check issued to me.

Direct Deposit (ACH) to my bank account. **I have attached a voided check or bank statement that contains the valid routing number and bank account number. I have also provided my physical address as required by the bank.**

YOUR PHYSICAL ADDRESS: _____

BANK NAME: _____

Savings Account # _____ Routing # _____

Checking Account # _____ Routing # _____

By electing a Direct Deposit (ACH) and by signing below, I hereby authorize **ASC TRUST LLC** to initiate credit entries to the depository financial institution named above. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

FOR LOAN VALUE RECEIVED, I agree to 1.) the full terms and conditions of the Promissory Note and 2.) the Amortization Schedule showing the principal amount, interest rate, finance charge, payment amount, start date and maturity date.

C. Participant Signature

By signing this form, I authorize implementation of the above instructions.

Signature of Participant

Date

Plan Administrator Signature:

I have reviewed this loan request and certify that it conforms to the terms of the Plan. ASC Trust LLC is authorized to comply with this request by (1) preparing the loan documents for my execution and (2) issuing a payment representing the loan proceeds. My Employer will initiate payroll deductions as detailed on the Promissory Note. I direct ASC Trust LLC to set up a loan repayment schedule.

Plan Administrator Signature

Date