



Please Return Form To:

IUOE Local 4 Benefit Funds Office

ATTN: Denise S. Gilbert

16 Trotter Drive, P.O. Box 680

Medway, MA 02053

(508) 533-1400 Ext. 138

MassMutual

MR 60018

LOAN REQUEST FORM

IMPORTANT:

- NO MORE THAN 3 OUTSTANDING LOANS AT ANY TIME
- MINIMUM LOAN AMOUNT = \$1000
- LOAN PROCESSING CHARGE = \$100 / LOAN. *Check must accompany form, payable to: "IUOE Local 4 Annuity & Savings Plan."*

Participant First Name: _____

Middle: _____

Last: _____

Participant Address: _____

State: _____

Zip: _____

Participant Social Security Number: _____

Marital Status: Single Married Legally Separated (with Spousal Consent) Divorced Widowed

LOAN OPTIONS (Check only one box)

- Withdraw \$ _____ from my account balance.
- Withdraw the maximum amount available (see page 3 worksheet).

Note: The loan will be prorated across all Investments.

TERM OF LOAN

Number of Years of Repayment _____ (cannot exceed 5 years; 30 Years for purchase of **Principal Residence**)

Will this loan be used to purchase a home? Yes No

(If Yes, provide copies of the Purchase and Sales Agreement.)

AUTHORIZATION AGREEMENT FOR PARTICIPANT LOAN DEBIT ACH ("AGREEMENT")

I authorize Massachusetts Mutual Life Insurance Company (hereinafter known as "MassMutual"), to initiate debit entries to the bank account designated below, in the bank named below (hereinafter known as "Bank"). I authorize and request the Bank to accept any debit entries initiated by MassMutual for such account without responsibility for, or liability for, the correctness or accuracy thereof. ***The debit to your account will occur on the 15th of the month.*** *

Bank Account Number Information:

Bank Name: _____

City: _____

State: _____

ABA Routing Number: _____

Account Number: _____

Account Type (Select One): Checking Savings

* If the debit day is not a business day, the debit will occur on the next business day.

Please attach a voided check from the checking account or a deposit slip from the savings account to be debited.

It is understood and agreed that this Agreement shall remain in full force and effect until MassMutual receives written notification from me of its cancellation. Such notification shall be forwarded to MassMutual at its corporate headquarters. Any such notification to MassMutual shall be effective only with respect to entries initiated by MassMutual after receipt of such notification and a reasonable period of time within which to effect such notice. It is understood and agreed that MassMutual reserves the right to terminate this Agreement at any time with written notice to me. The Bank and MassMutual will not be liable in any manner for damages incurred if 1) there are at any time insufficient funds available in the account to initiate any debit entries or adjustment entries on the processing date; or 2) any other circumstances beyond the control of MassMutual or the Bank. I understand and agree, as acknowledged by the signing of this Agreement, that MassMutual and the Bank are responsible only for exercising ordinary care in the course of their respective duties regarding the processing of debit entries and adjustment entries pursuant to this Agreement.

Participant Name (Please print):

Participant Social Security No:

Participant Signature:

Date (Month / Day / Year):

Participant Phone Number: ()

Notary Public or Plan Sponsor Signature:

Date (Month / Day / Year):

Date Commission Expires:

To change your Debit ACH authorization, please contact the Benefit Funds Office.

SPOUSAL CONSENT

I, the Participant's spouse, hereby consent to the Participant's election to receive a loan withdrawal from the Plan. I understand and acknowledge that I am waiving any legal right to this money as part of any death benefit from the Plan.

Spouse Signature:

Date (Month / Day / Year):

Notary Public or Plan Sponsor Signature:

Date (Month / Day / Year):

Date Commission Expires:

SIGNATURES

IUOE Local 4 Plan Participant - **Please read and initial each statement:**

1. I understand the interest rate involved with my Annuity Loan. _____
2. I understand the repayment process of my Annuity Loan. _____
3. I understand the IRS penalty involved with defaulting on my Annuity Loan. _____
4. I understand the tax consequences involved with defaulting on my Annuity Loan. _____
5. I have discussed this Loan with the Financial Advisor for the IUOE Local 4 Annuity and Savings Plan. _____

Participant:

Date (Month / Day / Year):

As the Plan Administrator, I certify that the above information is correct.

Plan Administrator:

Date (Month / Day / Year):

MAXIMUM LOAN CALCULATION

- | | | |
|----|---|----------|
| 1. | ACCOUNT BALANCE:
(MAXIMUM ALLOWABLE \$100,000) | \$ _____ |
| 2. | DIVIDE BY 2 | \$ _____ |
| 3. | MINUS OUTSTANDING LOANS | \$ _____ |
| 4. | TOTAL NEW LOAN AMOUNT AVAILABLE | \$ _____ |

NOTE: TOTAL OF 3 & 4 MAY NOT EXCEED \$50,000 LESS THE HIGHEST OUTSTANDING LOAN BALANCE IN THE PAST 12 MONTHS.

**** REMINDER:** Please attach \$100 Loan Processing Fee, payable to "IUOE Local 4 Annuity & Savings Plan" and a voided check or deposit slip from the account to be debited.