

Retirement Plan Loan Instructions

Your retirement plan may allow 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 the Plan Administrator.

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.

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.

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. If you are requesting a principal residence loan, hardship loan, or disaster loan, you will be required to attach supporting documentation to this application.

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 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.

Plan Administrator's Authorization

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

Processing

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

Retirement Services
880 Corporate Drive, Suite 400
Lexington, KY 40503

Secure File Sharing System

[Click Here to Upload File](#) or go to:
<https://worksaveretire.sharefile.com/share/filedrop>
and choose Distributions Group from the drop

Fax

(859) 296-0880

If you have any questions, please contact Retirement Services toll free (888) 528-5714, 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

Participant's Last Name:

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 *

*Please attach supporting documentation.

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

Note: Additional fees may apply depending on the delivery method elected below. Please refer to the Plan's fee disclosure for further information. Your plan may require overnight delivery for checks over a certain amount. In such case, the overnight processing fee will apply.

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 overnight processing fee will be deducted from your account. Not available for delivery to P.O. Boxes.

5. Participant Agreement (Pledge and Assignment)

In consideration of a loan to me in the amount requested above from the above referenced Plan as evidenced by this Loan Request, I, the undersigned Participant, hereby irrevocably pledge and assign to the Trustee of the Plan, or to their successors, 50% of my vested accrued benefit, at any time existing under the Plan, but not less than 50% of my vested accrued benefit determined on the date of the loan which is subject to this pledge, any unpaid interest on such loan, all attorneys' fees necessary for collection of this obligation and all costs of collection.

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 unless otherwise stated in the Plan's Loan Policy. I agree to make interest and principal payments when due payable through payroll deduction according to the amortization schedule that will be provided to me. Failure by me to repay this loan when due or to pay any installment or interest when due shall authorize the Plan to foreclose on this security or to bring a lawsuit to collect the outstanding indebtedness and interest on the indebtedness. I understand it is my responsibility for making certain that the Employer is withholding the proper loan payments. If I determine that a loan payment has not been withheld, I must notify the Employer and arrange for a make-up loan payment(s) before a default occurs that will subject me to adverse federal income tax consequences.

I understand that upon my termination of employment, any outstanding loan shall become immediately due and payable in full, if so required under the Plan's Loan Policy. Furthermore, if applicable, should my employment terminate with the Employer for any reason while this obligation is unpaid and under circumstances in which the Plan would ordinarily make a distribution to me or to my named beneficiary, I understand the Plan may reduce the amount otherwise distributable to me or to my named beneficiary, by this outstanding indebtedness, together with any accrued interest due on the indebtedness.

I hereby authorize the Plan's Trustee to process this loan request pursuant to the terms of the Plan, and also authorize my Employer to deduct from my compensation each pay period the required payment as will be disclosed in the Amortization Schedule. I acknowledge that I have received and understand the Summary Plan Description and Plan Loan Policy and understand the Plan may charge a reasonable fee for the processing and ongoing maintenance of the loan withdrawal. I certify that no part of this loan withdrawal is subject to a Qualified Domestic Relations Order and agree to return any amounts to the Plan that are determined to have been paid improperly or contrary to the terms of the Plan.

This Irrevocable Pledge and Assignment shall bind my heirs, personal representatives or other legal representatives.

Signature of Participant

Date (MM/DD/YYYY)

Spouse's Consent (if required under the Plan)

I consent to the foregoing assignment of my spouse's interest in above referenced plan and related trust to secure repayment of the loan referred to therein. If my spouse defaults in the repayment of the loan, or dies or terminates employment before the loan is repaid, the unpaid amount of principal and interest will be deducted from any benefit payable to my spouse or me.

Spouse's Signature Date

WITNESSED personally by me the day, month and year indicated below.

Notary Public or Plan Representative Date (SEAL)

Participant's Last Name:

6. Plan Administrator's Authorization (Employer/Other Representative)

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

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

Hours worked this Plan Year _____ (Required only if hours are not on record)

Check here if the address provided on the participant's form is an updated address that has already been verified.

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 as being authorized to sign on behalf of the Plan. I further certify if the Participant has requested a principal residence, hardship, or federal disaster loan, that I have the supporting documentation on file.

Signature of Plan Administrator

Date (MM/DD/YYYY)

Name of Plan Administrator (Please Print)