

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		
UFCW Local One 401(k) Savings Plan		
Social Security Number (Last four digits)	Date of Birth	Marital Status
- -	/ /	Married <input type="checkbox"/> Unmarried <input type="checkbox"/> Legally Separated <input type="checkbox"/>
First Name	Middle Initial	Last Name
Address		
City	State	Zip Code
Home Phone	Mobile Phone	Email
- -	- -	

2. LOAN AMOUNT AND REPAYMENT TERM

(A \$125 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.

Loan Repayment Term: (enter the number of months to repay the loan)

Number of Months: _____ (number must be entered as whole months)

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 per month 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:

*52 weekly payments per year = 12 months. A 60 month or 5 year term loan is equivalent to a total of 260 payments.
26 bi-weekly payments per year = 12 months. A 60 month or 5 year term loan is equivalent to a total of 130 payments.
24 semi-monthly payments per year = 12 months. A 60 month or 5 year term loan is equivalent to a total of 120 payments.*

3. LOAN DETAILS

Do you currently have an outstanding plan loan balance? YES or NO

NO Have you paid off a plan loan within the past 12 months? YES or NO

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

4. DELIVERY METHOD

Mail check to me

Direct Deposit to me: *(select only one account)* Checking Account OR Savings Account

Please include a copy of a voided check for verification purposes. Your check must be pre-printed with your name and the bank's name. You may submit written verification from your financial institution if you have elected direct deposit to your Savings account or do not have pre-printed checks for your account.

Overnight Delivery Request *(not available for delivery to P.O. Boxes):*

Overnight next business day delivery. *An additional \$35.00 overnight delivery fee will be deducted from your account.*

4. PARTICIPANT ACKNOWLEDGMENT

- I hereby authorize the UFCW Local One 401(k) Savings Plan to initiate a loan application for the amount requested above through the Plan's recordkeeper, Unified Trust.
- I certify that the principal amount of the requested loan does not exceed 50% of my vested account balance.
- **I understand that I may apply for a loan online for \$50.**
- **By submitting this form, in addition to the \$50 fee, I will be charged \$75 to have the Plan submit the loan application on my behalf.**
- 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.
- 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.

Signature of Participant

____/____/_____
Date

Participant Phone Request made to UFCW Date: ____/____/_____

6. PLAN ADMINISTRATOR'S AUTHORIZATION

(THIS SECTION MUST BE COMPLETED BY THE EMPLOYER)

<input type="checkbox"/> Approved	Frequency of pay dates (select one): <input type="checkbox"/> Weekly <input type="checkbox"/> Bi-Weekly <input type="checkbox"/> Semi-Monthly <input type="checkbox"/> Monthly Specify Pay Date to begin loan payments: ____/____/_____
<input type="checkbox"/> 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 Administrator

____/____/_____
Date

Signature of Participant

____/____/_____
Date