

Pipe Fitters' Individual Account and 401(k) Plan, Local 597
Loan Application

Account Number **51069-1**

Participant's Name

first middle last

Address

street

City State Zip

Social Security No: _____ E-mail Address: _____

State of Legal Residence: _____ Phone number: _____

At the time of requesting this loan, I certify that I am:

- Marital Status Married (If checked, your spouse must complete the "Spousal Consent" section)
 Not Married or Legally Separated

LOAN WITHDRAWAL OPTIONS (Select only one option)

- Withdraw \$ _____ from my vested account balance(s). (Not less than \$10,000).
If the maximum amount available to borrow from your account is less than the amount requested, do you want to borrow the maximum amount available? Yes No
- Withdraw the maximum amount available.
The maximum loan amount cannot exceed the lesser of 50% of your vested account balance on the day of the loan or \$50,000 minus the highest outstanding balance of loans during the period of one year ending on the day preceding the origination of the loan requested.

Note: The loan will be withdrawn on a prorated basis across all of your investments.

TERM OF LOAN

Number of years of repayment _____ (not to exceed 5 years unless the loan is for the purchase of your primary residence, in which case cannot exceed 15 years)

Will this loan be used to purchase your primary residence? Yes No

If yes, you must submit additional documentation substantiating the purchase of the primary residence.

ADMINISTRATIVE FEE FOR LOAN

Massachusetts Mutual Life Insurance Company ("MassMutual") has been appointed as the Loan Administrator. MassMutual charges a one-time administrative fee of \$125 per loan for each loan taken from your account under the Pipe Fitters' Individual Account and 401(k) Plan, Local 597.

AUTHORIZATION AGREEMENT

This Authorization Agreement is part of the Loan Application. To complete the Loan Application, you must provide Bank account information to set up loan repayments.

Debit ACH Authorization Agreement: I authorize Massachusetts Mutual Life Insurance Company (“MassMutual”), to initiate debit entries or adjustment 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 or adjustment entries initiated by MassMutual for such account without responsibility for, or liability for, the correctness or accuracy thereof.

Bank Account Number Information:

Please select the transaction type and enter your account information

<u>Transaction Type:</u> <input type="checkbox"/> Loan Repayment		<u>Debit Timing:</u> <input type="checkbox"/> 3rd of each month <input type="checkbox"/> 15th of each month	
BANK NAME _____			
CITY _____		STATE _____	
Account Type: <input type="checkbox"/> Checking		<input type="checkbox"/> Savings	
ACH Transit Routing Number: _____			
Account Number Information: _____			

Please attach a copy of a voided check or pre-printed deposit slip from the above referenced accounts.

It is understood and agreed that this Authorization Agreement shall remain in full force and effect until MassMutual receives written notification of its cancellation. Such notification shall be forwarded to MassMutual at MassMutual, P.O. Box 219062, Kansas City, MO 64121-9062. 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 implement such notice. It is understood and agreed that MassMutual reserves the right to terminate this Authorization Agreement at any time with written notice. 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; 2) there are delays in mail delivery; or 3) any other circumstances beyond the control of MassMutual or the Bank. I (the Participant) understand and agree, as acknowledged by the signing of this Authorization 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 Authorization Agreement.

Please note there will be a \$75 administrative charge for any and each Debit ACH that is rejected for any reason.

- Until I agree to the Promissory Note and Security Agreement (by endorsing or otherwise negotiating the check making payment of the loan proceeds), no loan payment will be made, the Loan Administrator will not have any obligation to make the loan, the terms of my loan will remain subject to change, and I will be free to decide whether to take out the loan.
- Default may occur if I fail to satisfy the terms of the Promissory Note and Security Agreement.

Participant

_____/_____/_____
Date

UA CARD # (Must be provided for loan to be processed)

Notary Public Signature and Stamp

Date

_____/_____/_____
Date Commission Expires

PLEASE CONTACT MASSMUTUAL AT 1-800-743-5274 TO OBTAIN THE AMOUNT YOU HAVE AVAILABLE FOR A LOAN OR FOR ASSISTANCE IN COMPLETING THIS FORM.

Please return the completed form to:

MassMutual
P.O. Box 219062
Kansas City, MO 64121-9062

Or

By Fax: (816)-701-3922

Or

Email to: RSCSOProcessing@MassMutual.com