

Plan name: Pipe Fitters' Individual Account and 401(k) Plan, Local 597
Plan number: 780155-01

Loan Application

Step 1: Participant information

Print in block letters in black or blue ink. Do not write outside the boxes. All requested personal information is required to be completed.

Participant's name (Entire name must match the name on file.)

Participant's account street address

Participant's City

State

ZIP Code

Legal state of residence

Email address

U.S. Social Security number/

U.S. Taxpayer Identification number

Phone number

Are you married?

Yes ☐ OR No ☐

If married, your spouse's signature and consent are required in the Spouse's consent section.

Step 2: Loan information

Loan withdrawal options (Select only one option.)

☐ Withdraw \$_____ from my vested account balance(s). (Not less than \$10,000.)

If the maximum amount 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Note: The loan will be withdrawn prorated basis across all of your investments.



Last 4 digits of SSN/TIN

Step 3: Loan term

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, it cannot exceed 15 years.)
	Will this loan be used to purchase your primary residence?
	☐ Yes <i>(You must submit additional documentation substantiating the purchase of the primary residence.)</i> ☐ No

Step 4: Loan repayment method

Debit ACH (This authorization and 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 for loan repayment
	Authorization and agreement for loan debt ACH
	I authorize Empower 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 Empower for such account without responsibility for, or liability for, the correctness or accuracy thereof.
	You must attach a voided check or a pre-printed deposit slip from the account referred to below.
	Bank name: _____ City: _____ State: _____
	ACH routing number: _____ Bank account number: _____
	Account type: ☐ Checking ☐ Savings
	Debit day*: ☐ 3rd of the month ☐ 15th of the month
	*If neither debit day is selected, we will default to the 15th of the month. If the debit day is not a business day, the debit will occur on the next business day.
	It is understood and agreed that this Agreement shall remain in full force and effect until Empower receives written notification of its cancellation. Such notification shall be forwarded to Empower at PO Box 56025, Boston, MA 02205-6025. Any such notification to Empower shall be effective only with respect to entries initiated by Empower after receipt of such notification and a reasonable period of time within which to effect such notice. It is understood and agreed that Empower reserves the right to terminate this authorization and agreement at any time with written notice. The bank and Empower 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 Empower or the bank. I (the Participant) understand and agree, as acknowledged by the signing of this authorization and agreement, that Empower 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.

Note: There will be a \$75 administrative charge for any and each debit ACH that is rejected for any reason.



Last 4 digits of SSN/TIN

Step 5: Signature and consent

My consent: (Your signature must be notarized on the next page.)

I understand and agree to all pages of this form, and notice(s) and affirm all information is correct. I hereby apply for a loan in the amount and subject to the terms that I have elected above.

I understand that:

There may be a charge deducted from my account for this loan and that Empower charges a one-time administrative fee of \$50 per loan.

The interest rate for my loan will be 1% above the prime interest rate as determined by the Amalgamated Bank of Chicago.

The Plan does not permit a participant to take a subsequent loan if such subsequent loan is taken within two (2) years of the participant's failure to cure a previously defaulted loan.

My loan request may be denied if the requested loan would cause the number of my outstanding loans to exceed the Plan's limit.

If all required items are not completed on this form or other required forms, the processing of my loan application will be delayed.

I have been advised of the loan repayments required.

The check distributing my loan proceeds will include a Promissory Note and Security Agreement that will describe the final terms and conditions for my loan and applicable rate of interest, including the loan amount and events and consequences of default, any or all of which may be different from the terms and conditions described in this application or in any other communication.

I understand that my endorsing or otherwise negotiating the check making payment of the loan proceeds means that I agree to the accompanying Promissory Note and Security Agreement.

This Authorization Agreement and the Promissory Note and Security Agreement are governed by the laws of the State of Illinois.

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.

- ☐ Send my check express mail delivery to the address specified according to the plan provisions. A special mailing fee will be applied to each check issued.



Last 4 digits of SSN/TIN

Any person who presents a false or fraudulent claim is subject to criminal and civil penalties.

My signature

Signature date **(Required)**

--	--	--	--	--	--	--	--

(mm/dd/yyyy)

An original, handwritten signature is required on this form.

UA Card # (Must be provided for the loan to be processed.)

My signature notarization

ATTENTION Notary Public: Make sure that you have reviewed the notary requirements for your state. If your state requires a separate jurat or notarial certificate, please complete and attach to this request.

We require that the following information must be included on the separate jurat or notarial certificate: (1) name of document being notarized; (2) the plan name; (3) the plan number; and (4) participant's name. Separate jurat or notarial certificates submitted that do not include this information will be rejected and will delay the withdrawal request. If your state does require a separate jurat or notarial certificate and you complete the section below, this statement of notary will be rejected and will delay the withdrawal request.

If your state does not require a separate jurat or notarial certificate, you may complete the notary section below.

Statement of notary

Notary seal must be visible.

State of

_____)

The consent to this request was subscribed and sworn (or

affirmed) to before me on this _____ day of _____,

County/Parish/

Borough of

_____)

year _____, by (name of participant) _____

_____ proved to me on the basis of

satisfactory evidence to be the person who appeared before me, who affirmed that such consent represents his or her free and voluntary act.

Notary Public's signature

My commission expires (mm/dd/yyyy)

--	--	--	--	--	--	--	--

An original, handwritten signature is required on this form.

Notary Public's full name

Telephone number



Last 4 digits of SSN/TIN

Spouse's consent

As the participant's spouse, my consent is required if I am legally married.

Spouse to complete: I, _____, the participant's spouse, hereby consent to the participant's election to receive a loan withdrawal from the Pipe Fitters' Individual Account and 401(k) Plan, Local 597 (the "Plan"). I understand and acknowledge that I any be waiving any legal right to receive this money as part of any death benefit (if eligible) from the Plan. I also understand that in the event of the participant defaulting in repaying the loan, the Plan is authorized to reduce the amount otherwise distributable to the participant or the participant's beneficiary, which may be me, and I consent to such possible reduction.

Spouse's signature

Date (mm/dd/yyyy)

An original, handwritten signature is required on this form.

Statement of Notary for spousal consent:

The spouse's signature must be notarized by a Notary Public. The date of the spouse's signature on this form above must match the date of the Notary Public signature on the separate jurat or notarial certificate or in this section below. Consent must be obtained no more than 180 days prior to the effective date of the original request in order to be effective. If your notary completes a separate jurat or notarial certificate, your spouse must still sign on the above spouse's signature line and enter the date on this form.

ATTENTION Notary Public: Make sure that you have reviewed the notary requirements for your state. If your state requires a separate jurat or notarial certificate, please complete and attach to this request.

We require that the following information must be included on the separate jurat or notarial certificate:

(1) name of document being notarized; (2) the plan name; (3) the plan number; and (4) participant's and spouse's names. Separate jurat or notarial certificates submitted that do not include this information will be rejected and will delay the withdrawal request. If your state does require a separate jurat or notarial certificate and you complete the section below, this statement of notary will be rejected and will delay the withdrawal request.

If your state does not require a separate jurat or notarial certificate, you may complete the notary section below.

Statement of notary:

Notary seal must be visible.

State of _____) The consent to this request was subscribed and sworn (or
affirmed) to before me on this ____ day of _____,
County/Parish/)
Borough of _____) year _____, by (name of spouse) _____
_____) _____ proved to me on the basis of satisfactory
evidence to be the person who appeared before me, who
affirmed that such consent represents his or her free and
voluntary act.

Notary Public's signature

My commission expires (mm/dd/yyyy)

An original, handwritten signature is required on this form.

Notary Public's full name

Telephone number



Verify and send

Make sure to complete each step.

Please contact Empower at 1-833-378-5971 to obtain the amount you have available for a loan or for assistance in completing this form.

Did you provide all nine digits of your U.S. Social Security number/U.S. Taxpayer Identification number on the first page and the last four digits on the other pages, and obtain all handwritten signatures? Omitting information will cause delays.

Send your request. Return all pages with the bar code.

Electronically:	Log in to your account at empowermyretirement.com and click <i>Account</i> at the top of the page and then select <i>Overview</i> from the drop down menu. From the left navigation menu, select <i>Upload documents</i> .
Regular Mail:	Empower, PO Box 56025, Boston, MA 02205-6025

Contact information:

Online empowermyretirement.com
By phone 1-833-378-5971 weekdays from 8 a.m. to 10 p.m. Eastern time
 1-303-737-7249 from outside the U.S.
 TTY number 1-800-345-1833

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Effective December 31, 2020, Empower acquired the Massachusetts Mutual Life Insurance Company's (MassMutual) retirement business. Empower administers the business on MassMutual's behalf, with certain administrative services being performed by MassMutual and its affiliates during a temporary transition period. Empower is not affiliated with MassMutual or its affiliates.