

INSTRUCTIONS TO PARTICIPANT APPLYING FOR A LOAN

It is vital for you to read over the following information and instructions. For you to receive your loan from the plan, you must review and complete the enclosed forms and return them to our office.

Please check with your Human Resources Department for fees associated with this loan request.

PARTICIPANT LOAN PROGRAM

Please refer to your Summary Plan Description for general information pertaining to loans under your plan.

LOAN APPLICATION

This section needs to be filled out completely. Please fill out your name, the dollar amount of the loan you wish to apply for, the purpose of the loan and payment frequency. Installments must be set up according to your payroll frequency. Make sure that you sign and date the form and have a witness and the Trustee sign at the bottom.

Please refer to the table below before deciding the number of installments for your loan:

INSTALLMENTS				
Number of Years	Weekly	Biweekly	Semi-monthly	Monthly
1	52	26	24	12
2	104	52	48	24
3	156	78	72	36
4	208	104	96	48
5	260	130	120	60

For example, if you wanted to take a loan out for four years and you are paid bi-weekly you would write 104 biweekly for the installments. Please make sure to indicate the number of installments and the payroll frequency as well.

Note: Please note that a Loan cannot be amortized for over 5 years.

SPOUSAL CONSENT

If you are married, your spouse needs to complete this section and have the trustee sign the form or have a Notary certify at the bottom. If you are not married, please indicate on the loan application form

PROMISSORY NOTE

Fill out your name, address and the amount of Note i.e. loan amount. Also, sign at the bottom of the form. **DO NOT FILL ANY OTHER ITEM.** Once we receive the paper work we will run an amortization schedule that will list the date of payments. At that time we will complete the forms and send a copy of the amortization schedule to your employer.

IRREVOCABLE PLEDGE AND ASSIGNMENT

Complete this form, sign and have a witness sign at the bottom. Once the forms are complete, please forward them to our office.

Please provide us a copy of your driver's license and if you feel the need, you can scratch out the driver's license number. This extra step is to assure your identity is protected when requesting a withdrawal from your account.

Prior to filling out this form, please check with your Plan Administrator (Employer) to see if your plan allows for Employee Loans. Completing this form does not ensure that you are eligible for getting a loan from your plan. Once the application is received, CRS will check to see if you are eligible for a loan and will determine the maximum amount allowed.

Once the forms are completed, please fax or mail to:

Creative Retirement Systems, Inc.
Attn: Distribution Department
25 Merchant Street, Suite 135
Cincinnati OH 45246
Fax: (513) 741-5804

LOAN APPLICATION
Please Print. Complete all applicable areas

As a Participant in _____ (Company Name), I,
_____, hereby make application to the Trustees of
the Plan for a loan in the amount of \$_____.

The purpose of this loan is: (fill in purpose)

If the Trustees grant my loan, I hereby agree that I will repay the loan in _____ installments
(Total # of payments)
(Must be on the same schedule as your payroll and cannot be less frequent than quarterly)
and that payments must be made by payroll withholding. I further understand that the Plan shall
charge me an interest rate that is specified in the plan document.

LOAN DISTRIBUTION

If you would like Electronic Funds Transfer for your distribution, please complete the information
below (any transfer fee will be deducted from your account): A copy of your voided check is
required.

Bank name _____

City _____ State _____

ABA Routing # (nine digit #) _____

Account # _____

Type of account (checking or savings) _____

Account Holder's Name _____

I hereby acknowledge and understand the following:

- I will be required to pledge all or a portion of my Vested Account Balance or Vested Accrued Benefit as security for the loan.
- I have read and I agree to the Plan's loan procedures.
- I agree not to withdraw any benefits from the plan while this loan application is pending.
- My benefit is not subject to a qualified domestic relations order.
- All information provided by me in this application is true and accurate.

Please check one:

Not Married

Married (If this box is checked please complete spousal consent form)

Dated this _____ day of _____, 2021.

Signature of Participant (Borrower)

Print Name of Participant (Borrower)

As Plan Trustee, I hereby authorize the above loan.

Dated this _____ day of _____, 2021.

Signature of Plan Trustee

Print Name of Plan Trustee

SPOUSAL CONSENT FORM

I. NOTICE OF RIGHT TO SURVIVING SPOUSE'S BENEFIT AND IMPACT OF LOAN SECURED BY PARTICIPANT'S ACCOUNT BALANCE

Under this Plan, the surviving spouse of a deceased, married Participant is generally entitled to a legally-mandated "surviving spouse's benefit".

A married Participant cannot borrow from the Plan unless his or her spouse consents to the loan because a default on the loan would reduce the Participant's account balance and, therefore, the benefit payable on account of the Participant's death. This consent form is not required if the participant is not married at the time the loan is made.

II. SPOUSE'S CONSENT TO LOAN TO PARTICIPANT

I hereby consent to my spouse's obtaining a loan in the amount set for the above. I further acknowledge my understanding that: (1) the loan is secured by my spouse's account balance, (2) the effect of my consent may be to forfeit benefits to which I may otherwise be entitled upon my spouse's death, and (3) my consent is irrevocable unless my spouse repays this loan.

Dated at _____, this _____ day of _____, 20____.
City, State

Signature of Participant's Spouse

Name of Participant's Spouse (print or type)

Witnessed by:

Notary Public, State of _____
My Commission (is permanent/expires)

OR

Authorized Representative of
Plan Administrator

PROMISSORY NOTE

_____			\$ _____
Participant			Amount of Note
_____			_____
Street Address			Email address
_____			_____
City	ST	ZIP	Date of Note

FOR VALUE RECEIVED, on or before _____ the undersigned (the Maker) promises to pay to the order of the Trustees of _____ (Company Name) the principal amount of _____ DOLLARS(\$ _____), plus interest commencing on this date at the rate of _____% per annum on the principal balance from time to time unpaid.

FORM OF PAYMENT

Payment shall commence on _____, and shall continue on the last day of each pay period, by payroll deduction, thereafter until _____, when the amount of the accrued and then unpaid interest shall be due and payable. At the option of the Participant, at any time or times all or any portion of the unpaid principal sum and accrued interest on this Note may be prepaid without premium or penalty, the amount of the prepayment to be applied first to accrued interest and remainder to unpaid principal.

The payment of this Note is secured by the vested and non-forfeitable interest of the Participant in _____ (Company Name)

At the election of the holder or holders hereof, upon notice to the Participant, the unpaid principal sum, together with accrued and unpaid interest thereon, shall become due and payable in the event of a default in the payment of any principal or interest when due in accordance with the terms hereof. Further, this Note shall be due and payable upon termination of service of the Participant, subject to section 414(u) of the Code. This note is due and payable 45 days after termination of employment.

The above paragraph shall not apply in the event the participant is entitled to, and does, consent to a direct transfer of this note to a qualified plan of his new employer. This provision shall be null and void if transfer is not completed prior to the due date of the note or if earlier, than the 90th day after the participant terminates service with the Employer.

_____	_____
Participant's Signature	Social Security Number

IRREVOCABLE PLEDGE AND ASSIGNMENT

In consideration of a loan to me of \$ _____ by the trustees of _____ (Company Name)

I, _____, hereby irrevocably pledge and assign as collateral that portion of my Vested Account Balance necessary to satisfy the outstanding balance of said loan, with accrued interest, plus the costs, if any, incurred by the trustees in collecting said loan, including reasonable attorney's fees. I understand and acknowledge that if I fail to repay this loan when due and payable or fail to pay any installment or interest payment may result in the trustees foreclosing on any property pledged as security for this loan.

If my employment terminates before my obligation under this pledge and assignment has been fully discharged and under circumstances in which the trustees would usually make distribution from the plan to me or my designated beneficiary, I hereby empower the trustees to reduce the amount of my distribution to me or my designated beneficiary by the amount of the outstanding indebtedness at the time of my termination, along with any accrued interest on the indebtedness.

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

EXECUTED this ____ day of _____, 20 ____.

Participant's Signature

Social Security Number

Witness