

FOR PLAN SPONSOR USE ONLY:

FOR FASTER DISTRIBUTION SERVICE: Email: [CPI-DistributionCorrespondence@cpigpc.com](mailto:CPI-DistributionCorrespondence@cpigpc.com) or Fax: (620) 793-5051

(If emailing or faxing these forms please do not mail the originals.)

## Participant Loan Application

Please print legibly and use blue or black ink for clarity when completing this form.

If form is incomplete or inaccurate when submitted you may be asked to provide additional information before the request can be processed. In addition, if any election is crossed out/changed, please initial the change or the request may be returned for verification.

### To Know Your Loan Status.....

To receive electronic updates regarding the status of the loan application please be sure your email address has been entered on the website at [www.myretirementfuture.com](http://www.myretirementfuture.com). Click on My Retirement Account in the menu across the top and then My Profile and Contact Information on the left to review or change the email address on file. In the event you do not have an email address, you can check the status of the loan application at [www.myretirementfuture.com](http://www.myretirementfuture.com). Click on My Retirement Account in the menu across the top and then in the left side menu, click on Loans and Loan Status.

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### Plan Information

Plan: 5056 / KTC

Karuk Tribe Employees Savings Trust

Plan Name

Location Name (if applicable)

### Participant Information

This form must be completed by the Participant; approved by the Plan Representative/Administrative Committee and received by the Plan's recordkeeper **14** days prior to needing the loan.

1. Participant Name: \_\_\_\_\_    -   -      
Social Security #

Address: \_\_\_\_\_  
\_\_\_\_\_

Daytime Phone: \_\_\_\_\_ Evening Phone: \_\_\_\_\_

2. Desired Loan Amount: Please check one box below.

Enter dollar amount \$   ,    .

or

The maximum loan amount available.

If the amount requested exceeds the maximum amount available under the Plan, then the amount of the loan will be the maximum amount available.

3. Is the loan needed for hardship reasons?  
 Yes  No If no, a loan is not available. **DO NOT COMPLETE THIS FORM.**

If yes, you must indicate which one or more of the following immediate and heavy financial needs is applicable to your situation:

- a. \_\_\_\_\_ Medical expenses for the Participant, Participant's spouse, dependants or beneficiaries.
- b. \_\_\_\_\_ Costs directly related to the purchase of a principal residence for the Participant (excluding mortgage payments).
- c. \_\_\_\_\_ Payment of tuition and related educational fees (such as laboratory fees for science majors, music room fees for music majors, or other fees that are an integral part of education, including room and board) for the next 12 months of post-secondary education for the Participant, Participant's spouse, children, dependants or beneficiaries.
- d. \_\_\_\_\_ Expenditures to prevent eviction of the Participant from the Participant's principal residence or foreclosure on a mortgage on that residence.
- e. \_\_\_\_\_ Funeral or burial expenses for Participant's deceased parent, Participant's spouse, children, dependants or beneficiaries.
- f. \_\_\_\_\_ Expenses for the repair of damage to the participant's principal residence that would qualify for the casualty income tax deduction.

4. Frequency of Payroll Withholding for Loan Payments: (This should match your payroll frequency.)

Bi-Weekly  
(every other week)

5. Length of Loan Payment:

Maximum is five years unless the purpose of the loan is to purchase your principal residence. Loans to purchase your principal residence will be limited to the term allowed by commercial lenders for similar loans.

Is this loan to purchase a principal residence?  Yes  No

*Note: No interest deduction is allowed for loans that are either secured by employee salary deferral contributions or are made to a key employee. (A key employee is generally an owner or officer of a business.)*

**Please complete** the number of months you would like the loan amortized for: \_\_\_\_\_ Months

The loan will be withdrawn from the funds pro-rata unless the Plan document specifies differently.

### Signatures

The interest rate used will be Prime plus 2%.

The cost for the initial setup of this loan is \$175.00.

I understand this is an agreement which covers my Participant Loan. By accepting the loan proceeds, I agree to the terms and conditions of the loan based on the above parameters and as outlined in the Security Agreement (that will be sent to me once this application has been processed). I authorize my employer to automatically withhold the loan payment (which will include interest and principal) from my paycheck according to the amortization created as a result of this application. I understand that failure to make such payments when due could jeopardize the status of this loan as a non-taxable transaction and could result in the IRS treating these loan proceeds as a taxable distribution to me. I understand that failure to repay this loan will reduce the benefits available to me from the retirement plan (by the amount of the outstanding loan balance plus accrued interest). I also understand that it will be my responsibility to monitor payroll deductions and to notify the Plan Administrator of any repayment errors.

\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

*Return this form to: Employer/Plan Sponsor*

### Loan Approval/Disapproval

**The Plan Representative/Administrative Committee must complete this section. If not completed, this application will be put on hold until all requested items are received.**

In order to properly calculate the Participant's loan amount available all loan balances from this qualified plan and any other qualified plan of the employer covering the Participant must be known.

This loan will be processed based on the assumption the Participant has not had any other outstanding loans from any other related qualified plan of the employer or related employers during the last 12 months. If this is not correct, please provide the information below from the other related plan(s).

Outstanding loan balance as of the effective date of the new loan: \$ \_\_\_\_\_

Highest outstanding loan balance and corresponding date of that balance during the twelve month period ending on the day before the effective date of the new loan:

\$ \_\_\_\_\_ and Date \_\_\_\_\_

On the basis of the applicable provisions of the aforementioned Plan stated below, we hereby

approve the application.

approve the application with the modifications specified below.

Modifications:

\_\_\_\_\_

disapprove the application.

***Effective Date of Loan***

The effective date of the loan will be 10 calendar days from the date the loan request is processed so that there is sufficient time to liquidate investments and distribute the loan proceeds.

The first payroll date will be calculated approximately 28 days from the date the loan is processed and in accordance with the participant's payroll frequency.

The Plan Representative/Administrative Committee has reviewed this loan application and has approved/disapproved the loan as indicated above.

\_\_\_\_\_  
Signature of Plan Representative for plan Karuk Tribe Employees Savings Trust

\_\_\_\_\_  
Date

***The Plan Representative must validate the signature(s) on this form.***