RESET

LOAN REQUEST FORM 1165 (e) PLAN: EMPLOYEE

PLAN NAME | PLAN NUMBER

FULL NAME | SOCIAL SECURITY NUMBER | ☐ MARRIED ☐ SINGLE — MARITAL STATUS

ADDRESS | ZIP CODE

AMOUNT REQUESTED | HIRE DATE | BIRTH DATE

TERMS & CONDITIONS

The Plan provisions allow you to borrow against the funds in your account. The maximum amount of a loan cannot exceed $ 50,000 or 50% of the vested balance in your account at the time of your application. The balance in your account will serve as collateral for the loan. The Administrator may, review this policy from time to time.

You are require to sign a promissory note agreeing to pay the principal and interest of your loan at a fixed rate established on the day the Administrator approves your loan. Payments will be deducted through regular payroll for a period of up to 60 months or up to the maximum term of the mortgage, if the loan was granted for the purchase of your principal residence.

[ ] 12 months [ ] 24 months [ ] 36 months [ ] 48 months [ ] 60 months [ ] ____ months

The term of the loan cannot exceed 60 months (5 years) unless it is for the purchase of your principal residence, in which case your plan could provide additional term option (i.e. a term of 120 months, 10 yrs.). To confirm the the maximum term allowed, please contact the plan sponsor or call Banco Popular.

SALE OF FUNDS

Your elective deferral contributions will be used for the disbursement of the loan. The trustee will sell the share amount invested in the mutual funds, in equal parts.

PARTICIPANT SIGNATURE

I have read the Summary Plan Description, and understand the provisions of the Plan and the rules applicable to the loan. I further understand that failure to pay the same, could result in a taxable event and that benefits accrued in my account will be reduced by the principal and interest amount owed.

_____ _____

PARTICIPANT SIGNATURE | DATE

SPOUSE SIGNATURE

I, _____, of legal age, married, residing in _____, certify that I understand that this loan is guaranteed by the accumulated benefits of my spouse in his/her retirement plan, and that noncompliance with the term and conditions of the loan could reduce the benefits available to my spouse or me at the time of retirement or separation of service. Concious of these facts, I voluntarily consent to this loan request and relief the trustees of the Plan of any responsibility as a result of my consent.

_____ _____

SPOUSE SIGNATURE | DATE

AFFIDAVIT

Subscribed and Sworn to before me by _____, of the circunstances previously expressed herein, today _____, in _____.

MM/DD/AAAA

_____ _____ _____

NOTARY PUBLIC SIGNATURE | DATE | NOTARY PUBLIC SEAL

ADMINISTRATOR

The Plan Administrator certifies that the evidence necessary was obtained to determine if this request fulfills all the dispositions of the Plan, according to the corresponding federal and state regulations. The Plan Administrator further certifies that to the best of his knowledge the participant can comply with the payment obligations of this loan. The Administrator approves the loan and therefore, requests Banco Popular as record-keeper and trustee of the plan to issue a check payable to the Participant.

1. Origination Date _____
2. Principal _____
3. Interest Rate _____ %
4. Term (in months) _____
5. Payment Frequency _____
6. 1st Payment Date _____

_____ _____

PLAN ADMINISTRATOR SIGNATURE | DATE

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