

MILLWRIGHTS' LOCAL 1102 SUPPLEMENTAL PENSION PLAN

P.O. BOX 4540

TROY, MICHIGAN 48099-4540

(248) 641-4950 FAX (248)721-9678

LOAN APPLICATION

Name: _____

SS# _____

Address: _____

Phone: _____

Current Marital Status: _____

Spouse's Name: _____ SS#: _____

The Participant's spouse must consent to the use of any portion of the Participant's vested account being assigned as collateral to secure a loan from the Plan. The Spousal consent must be completed and notarized on Page 3.

Are you receiving any pension benefits Yes No

Do you have any outstanding loans from the Millwrights' Supplemental Pension Fund?

Yes No

NOTE: A participant can have not more than two (2) outstanding loans at any time. If delinquent on an existing loan, the participant will not be eligible for a new loan until all currently due payments on the existing loan are paid.

I hereby apply for a loan in the amount of: \$ _____

Maximum loan available may not exceed the lesser of:

- A) 40% of the present value of your account balance, or
- B) \$50,000.00

A participant may elect the loan in terms of 36, 48 or 60 months.

I select the following method of repayment:

_____ 36 months – fixed interest rate of 6.75%
_____ 48 months – fixed interest rate of 7.25%
_____ 60 months – fixed interest rate of 7.75%

***Each loan is subject to an Administrative fee of \$25.00. This will be deducted from the loan distribution.**

I hereby certify that the above-listed information is indeed true and complete to the best of my knowledge. I understand that any misrepresentation concerning the information provided on me or my spouse my result in the denial of my loan privileges from the Millwrights' Supplemental Pension Plan.

I agree to comply with the loan provisions set forth in the Millwrights' Local 1102 Pension Plan and Trust Agreement Article IV, Section 6, and the Loan Policy approved by the Board of Trustees.

I hereby understand that each time a loan is granted, my account balance will be reduced by the amount of the loan. This segregated account will not be considered when the Fund allocated gains, losses and expenses among participants. Repayment of all principal and interest shall be credited to my general account, no less than annually. The distribution of Fund earnings will be calculated bases upon the full account balance, less any outstanding loan balance, as of April 30 of each Plan Year, plus $\frac{1}{2}$ of all principal and interest payments made by me to my account during the Plan Year as well as $\frac{1}{2}$ of all employer contributions received during the current Plan Year.

Participant's signature: _____

Dated this _____ of _____, _____.
Day Month Year

Before we can process your application, we will need the following information from you:

A copy of your driver's license
A copy of your spouse's driver's license
A copy of your marriage certificate or license
A copy of your spouse's death certificate (if applicable)
A complete copy of any Divorce Decrees and attachments (If applicable)

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SPOUSAL CONSENT

I, _____ declare that I am the spouse of _____, a Participant in the Millwrights' Local 1102 Supplemental Pension Plan and that I have read and understood the terms of this note and related loan documents. I hereby consent to the loan that may be granted to my spouse and to all of the terms of the note, including (1) the granting of the Plan loan requested by the Participant, (2) the pledge of the Participant's Account with the Fund as collateral, and (3) the unpaid balance being deemed a distribution from (meaning a permanent payment out of) Participant's Account if there is a default in repayment of the loan to be reported to the Internal Revenue Service. I understand that my consent to the foregoing, once given, cannot be revoked.

DO NOT SIGN AND DATE THIS FORM UNLESS YOU ARE IN THE PRESENCE OF A NOTARY

I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true, accurate and complete. ANY PERSON WHO SUPPLIES A FALSE CERTIFICATION IN CLAIMING A BENEFIT FORFEITS ANY RIGHT HE OR SHE MAY HAVE TO THE BENEFIT.

SPOUSE SIGNATURE _____ DATE _____

PRINT NAME _____ SSN _____

WITNESS BY NOTARY PUBLIC:

Subscribed to and sworn to before me,
This _____ day of _____, 20_____

Notary Public, _____ County
State of _____
My Commission expires _____

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CERTIFICATION OF MARITAL/SINGLE STATUS

Federal Law requires the Trustees to confirm whether a previous spouse is entitled to any portion of your pension benefits. As such, it is necessary that we request the following certification and supporting documentation. Failure to complete this form fully, including signing it in front of a notary public, and providing ALL documentation requested, will result in a delay of the processing of your application.

Participant Name: _____ SSN: _____

- Current marital status:
- ☐ SINGLE, NEVER MARRIED
 - ☐ SINGLE, PREVIOUSLY MARRIED*
 - ☐ MARRIED, NO PREVIOUS MARRIAGES
 - ☐ MARRIED, WITH PREVIOUS MARRIAGE(S)*

*If you have had previous marriages, please list the names of your ex-spouses, the dates of marriage and date of divorce (if any of your previous marriages ended due to the death of your spouse at the time, please list the date of death):

Ex-spouse's Name	Date of Marriage	Date of Divorce/Death

Please provide complete copies of ALL marriage certificates, divorce decrees, separation agreements, Qualified Domestic Relations Orders and any other accompanying documents related to the termination of your previous marriage(s). If any previous spouse(s) have passed away, please provide a copy of the death certificate(s). If you do not have these documents, you should contact the appropriate court through which the proceedings occurred in order to obtain certified copies.

I hereby certify, subject to the penalty of perjury, that the above information is, to the best of my belief and knowledge, true, accurate and complete. ANY PERSON WHO SUPPLIES A FALSE CERTIFICATION IN CLAIMING A BENEFIT FORFEITS ANY RIGHT HE OR SHE MAY HAVE TO THE BENEFIT AND, UPON DISCOVERY, BECOMES LIABLE FOR FULL REPAYMENT OF ANY MONEY RECEIVED AS A CONSEQUENCE.

SIGNATURE _____ DATE _____

WITNESS BY NOTARY PUBLIC:

Subscribed to and sworn to before me,
This _____ day of _____, 20____

Notary Public, _____ County
State of _____
My Commission expires _____