

IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY ANNUITY TRUST

Dear Annuity Loan Applicant:

The following information is needed to process your request for a loan. Please **fully complete** and return the documents that pertain to your loan request. Remember that it is your responsibility to supply us with the proper information. If you are married, be sure to have your spouse sign the **Spousal Consent Section** of the application, their signature **must be notarized** with a notary seal or stamp placed on the application.

The minimum loan amount is \$250. The maximum automobile loan amount is \$30,000. The maximum loan(s) you can have at any one time cannot exceed \$50,000. The loan amount that you are requesting cannot be for more than the purchase agreement of the item(s) you are requesting a loan for, or cannot be more than the Kelley Blue Book value on a vehicle if you are requesting an automobile loan.

You may not have more than 3 loans (Home, Auto, Tuition, Disability, Funeral) open at any time. Please remember that your total loan balance (combined with any existing loans) cannot exceed 50% of your Individual Account balance up to a maximum loan(s) balance of \$50,000.

Documents required to process loan requests by loan type:

LOAN TYPE	DOCUMENTS NEEDED
HOME LOANS: YOU CANNOT HAVE MORE THAN 1 HOME LOAN OPEN AT ANY TIME. LAND CONTRACTS ARE NOT PERMITTED.	
Home or Land Purchase	<ul style="list-style-type: none"> • Fully Completed Home Purchase Agreement (Page 4 in this packet) • Purchase Agreement or Property Deed from the Realtor or Seller
New Home Construction	<ul style="list-style-type: none"> • Fully Completed Home Purchase Agreement (Page 4 in this packet) • Property Deed, Purchase price for land and estimates from store or Contractor ⇒ Estimates must be in the Iron Worker's Name
Home Improvement	<ul style="list-style-type: none"> • Estimates for supplies from store if you are completing the home improvement project yourself ⇒ Estimates must be in the Iron Worker's Name. If you hired a contractor, provide the estimate for supplies and labor from the contractor on his letterhead and include the contractor's Tax ID (required).
Home Retention	<ul style="list-style-type: none"> • Letter of foreclosure from the Mortgage Company on their letterhead
Automobile Purchase	<ul style="list-style-type: none"> • Purchase Order if vehicle purchased from a dealership. • Fully Completed Automobile Purchase Agreement (Page 3 in this packet) • Copy of Title ⇒ Loan request cannot exceed Kelley Blue Book value
Tuition	<ul style="list-style-type: none"> • Official statement or document from the college or private school listing: <ul style="list-style-type: none"> ◆ Tuition Amount ◆ Cost of Books ◆ Living Quarter Expenses (on Campus Housing only) ⇒ Please include the name of student(s) and dates ⇒ You may apply for 1 full year or by semester(s) ⇒ You may have up to 3 tuition loans open (on the same student or more than one student) if no other loans are active
Disability	<ul style="list-style-type: none"> • Disability Examination Report signed by a D.O. or M.D. Must be Board approved.
Funeral Expenses	<ul style="list-style-type: none"> • Statement from the funeral home indicating that you or your spouse is liable for the expense and the portion that you are liable for

Please return the completed form to:

**Iron Workers District Council of Southern Ohio & Vicinity Annuity Trust
1470 Worldwide Place
Vandalia, OH 45377-1156**

RECEIPT OF THE APPLICATION DOES NOT GUARANTEE ELIGIBILITY FOR A LOAN



Iron Workers District Council of Southern Ohio & Vicinity Annuity Trust
Contract Number: **MR 60359-001**

LOAN APPLICATION

This form authorizes a loan from the Plan. You are required to complete all sections. This form is not valid without your signature. You must return this form to the address provided below. **DO NOT USE RED INK.**

SECTION 1. BORROWER INFORMATION

_____-_____-_____
SOCIAL SECURITY NUMBER _____-_____-_____
DATE OF BIRTH _____M _____S
MARITAL STATUS _____
LOCAL NUMBER

LAST NAME _____
FIRST NAME _____
M.I.

MAILING ADDRESS _____
APT #

CITY _____
STATE _____
ZIP

(_____)_____
HOME TELEPHONE NUMBER (_____)_____
CELLULAR TELEPHONE NUMBER

A. I hereby request a loan from the Plan in the amount of \$ _____ to be paid back over _____ months. (If the loan is \$1,000 or less, its term cannot exceed 36 months. Any loan over \$1,001 cannot exceed a term of 60 months. If the loan is for the purchase of a primary residence, the loan term cannot exceed 120 months). I understand that my loan application must be at least \$250.00 and cannot exceed the allowable limit under the Plan.

B. The proposed borrowing is for my own purposes and not for the benefit of any party in interest to the Plan other than myself. If I fail to repay the loan in full when due, any balance due will be subtracted from the vested balance of my Account in the Plan in determining the amount of any distribution to me.

C. I hereby certify that my financial need is (**check one of the following and attach the required documentation as listed below each reason**): Please note that your request will not be submitted for consideration until all documentation is received.

To provide funds in connection with the purchase, retention, or permanent improvement of a choice below in or on which the applicant will reside:

House Cooperative Condominium Other Real Property

Location of house, cooperative, condominium or other real property on which you will reside:

Street Address: _____

City: _____ State: _____ ZIP Code: _____

Is the loan to be applied against a down payment? Yes No Permanent Improvement? Yes No

If yes, what is the amount of the down payment? \$ _____

Or cost of permanent improvement? \$ _____

If you answered no, please identify expenses and their amounts:

EXPENSE	AMOUNT
_____	_____
_____	_____

Funeral expenses incurred due to the death of : _____

Full Name of Deceased

Relationship

Applicant's Liability \$ _____

- Expenses incurred for tuition at an accredited educational institution for you, your spouse or your dependent child.**

Name of Student: _____ Relationship: _____

Name of School: _____

Full Time Student? Yes No If No, number of semester hours taken: _____

Student's Address: _____

Total amount of tuition and/or room and board against which the loan is to be applied \$ _____

- Support while under disability and resulting temporary employment.**

Date of disability: ____-____-____ Nature of disability: _____

Date of last gainful employment (any type) ____-____-____

Application made for weekly sickness or accident benefit from the Benefit Trust Office? Yes No

Did you apply for or are you receiving Workers' Compensation for this disability? Yes No

If no, why not? _____

- To provide for the purchase of a motor vehicle which shall be used by the participant to travel to and from his employment, and the title to which shall be held in the same name of the participant. Please note that the maximum available loan amount for this reason is \$30,000.**

Amount requested: \$ _____

Make, Model and Year of Vehicle: _____

Name and address of Seller: _____

Vehicle's Purchase Price or Kelley Blue Book Value: \$ _____

SECTION 2. MEMBER SIGNATURE

MEMBER SIGNATURE

DATE

PRINT MEMBER NAME

SECTION 3. ADMINISTRATOR AUTHORIZATION

AUTHORIZED FUND OFFICE SIGNATURE

DATE

SECTION 4. SPOUSAL CONSENT

I understand that by giving this consent I am allowing my spouse to pledge as collateral for a loan from the Plan up to fifty percent (50%) of the vested account balance in the Plan that otherwise would be payable for my benefit in the event of the death of my spouse. I also understand that to the extent that my spouse fails to repay any part of a loan from the Plan, the unpaid balance will be collected by reducing my spouse's account in the Plan. I further understand that once I have given this consent, I cannot withdraw it as to any loan made to my spouse within ninety (90) days of the date below.

SIGNATURE OF SPOUSE

DATE

SIGNATURE OF NOTARY PUBLIC

DATE

NOTARY EXPIRATION DATE

*NOTARY STAMP AND EXPIRATION DATE REQUIRED
FOR ALL NOTARY SIGNATURES

Contract Number: **MR 60359-001**

NOTARY STAMP

VEHICLE PURCHASE AGREEMENT

You MUST include a copy of the car title with this form

VEHICLE DESCRIPTION

Year: _____ **Make:** _____ **Model:** _____ **Trim:** _____ **VIN#:** _____

(ex. Ford, Honda) (ex. Mustang, Odyssey) (ex. EX, LS, LX, Limited, Touring)

Current Odometer: _____ **Number of Doors:** _____ **Type of Transmission:** _____

(ex. Automatic, Manual)

Drive Type: _____ **Engine Type:** _____ **Please check all equipment that applies to vehicle:**

(ex. 2WD, 4WD) (ex. 4 cyl., V8)

- | | | | |
|--|---|--|---------------------------------------|
| <input type="checkbox"/> ABS (4-Wheel) | <input type="checkbox"/> DVD System | <input type="checkbox"/> Custom Paint | Truck cab style: _____ |
| <input type="checkbox"/> Air Conditioning | <input type="checkbox"/> Video System | <input type="checkbox"/> Two-Tone Paint | (ex. Regular, Double, Crew, SuperCab) |
| <input type="checkbox"/> Sliding Rear Window | <input type="checkbox"/> Parking Sensors | <input type="checkbox"/> Utility | |
| <input type="checkbox"/> Power Sliding Rear Window | <input type="checkbox"/> Backup Camera | <input type="checkbox"/> Underbody Hoist | Additional options not listed here: |
| <input type="checkbox"/> Power Windows | <input type="checkbox"/> Power Seat | <input type="checkbox"/> Dump Bed | _____ |
| <input type="checkbox"/> Power Door Locks | <input type="checkbox"/> Dual Power Seats | <input type="checkbox"/> Hydraulic Liftgate | _____ |
| <input type="checkbox"/> Cruise Control | <input type="checkbox"/> Leather | <input type="checkbox"/> Roof Rack | |
| <input type="checkbox"/> Power Steering | <input type="checkbox"/> Sun Roof | <input type="checkbox"/> Hard Tonneau Cover | |
| <input type="checkbox"/> Tilt Wheel | <input type="checkbox"/> Moon Roof | <input type="checkbox"/> Bed Liner | |
| <input type="checkbox"/> AM/FM Stereo | <input type="checkbox"/> Stepside Bed | <input type="checkbox"/> Towing Package | |
| <input type="checkbox"/> Cassette | <input type="checkbox"/> Running Boards | <input type="checkbox"/> Alloy Wheels | |
| <input type="checkbox"/> CD (Single Disc) | <input type="checkbox"/> Pickup Shell | <input type="checkbox"/> Premium Wheels | |
| <input type="checkbox"/> CD (Multi Disc) | <input type="checkbox"/> Custom Bumper | <input type="checkbox"/> Wide Tires | |
| <input type="checkbox"/> MP3 (Single Disc) | <input type="checkbox"/> Grille Guard | <input type="checkbox"/> Oversize Off-Road Tires | |
| <input type="checkbox"/> MP3 (Multi Disc) | <input type="checkbox"/> Winch | <input type="checkbox"/> Oversized Premium Wheels 20"+ | |
| <input type="checkbox"/> Premium Sound | <input type="checkbox"/> Snow Plow | <input type="checkbox"/> Dual Rear Wheels | |
| <input type="checkbox"/> Navigation System | | | |

PURCHASE INFORMATION

I, _____, am purchasing a vehicle from:

(Iron Worker's Name)

(Seller's Name)

The agreed upon purchase price is \$ _____.

NOTARY SECTION

Buyer's Signature: _____ **Date:** _____

Seller's Signature: _____ **Date:** _____

Notary Signature: _____ **Date:** _____

Notary Expiration Date: _____

*NOTARY STAMP AND EXPIRATION DATE REQUIRED
FOR ALL NOTARY SIGNATURES

NOTARY STAMP HERE

LAND OR HOME PURCHASE AGREEMENT

You MUST include a copy of the Deed or Contract with this form

I, _____, am purchasing:
(Iron Worker's Name)

Land

Home

Located at: _____
(Street Address)

(City) (State) (Zip Code)

From: _____
(Seller's Name)

The agreed upon purchase price is \$ _____

NOTARY SECTION

Buyer's Signature: _____

Date: _____

Notary Signature: _____

Date: _____

Notary Expiration Date: _____

*NOTARY STAMP AND EXPIRATION DATE REQUIRED
FOR ALL NOTARY SIGNATURES

NOTARY STAMP HERE

Seller's Signature: _____

Date: _____

Notary Signature: _____

Date: _____

Notary Expiration Date: _____

*NOTARY STAMP AND EXPIRATION DATE REQUIRED
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NOTARY STAMP HERE

Home Improvement Agreement

I, _____, am remodeling a home that I am not
(Iron Worker's Name)
currently living in that is located at:

Street Address

City State Zip Code

When the home improvement is complete, this home will become my primary residence, and I will change my address with the Fund office and the Local.

Notary Section

Iron Worker's Signature

Date

Notary Signature

Date

Notary Expiration Date

*NOTARY STAMP AND EXPIRATION DATE REQUIRED
FOR ALL NOTARY SIGNATURES

NOTARY STAMP HERE

IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY ANNUITY TRUST

1470 Worldwide Place Vandalia, Ohio 45377
Phone (937) 454-1744 Fax (937) 454-5457
Toll Free: (800) 331-4277

Loan Payment Methods

Effective January 1, 2019, all loan payments will be processed by MassMutual. You will no longer mail your loan payment to the Fund Office. MassMutual offers two types of payment options:

Option 1: Pay Electronically

MassMutual allows you to make your monthly loan payments electronically free of charge. All you need to do is complete the Authorization Agreement enclosed and select whether you would like the debit to occur on the 3rd or 15th of each month. Return the completed form, along with your voided check to our attention in the enclosed envelope.

Option 2: Money Order or Cashier's Check

If you choose to mail checks to repay your loan to MassMutual, your loan payment must be made with a cashier's check or a money order. MassMutual does not accept personal checks. MassMutual will charge you a one-time set up fee of \$75.00 per loan that will be deducted from your annuity account. MassMutual will mail you a coupon book

For payments made on or after January 1, 2019, follow the below instructions:

Make your money order or cashier's check payable to:
Reliance Trust Company

Mail payments to:
MassMutual Retirement Services
PO Box 219062
Kansas City, MO 64121-9062

If you have any questions, please contact MassMutual at 1-800-743-5274, or the Iron Workers Annuity Trust Office at 1-800-331-4277.

Iron Workers District Council of So. Ohio & Vicinity Annuity Trust Authorization Agreement for Participant Loan Debit ACH (“Agreement”)

Account Number SF 60359 - 1

I authorize Massachusetts Mutual Life Insurance Company (hereinafter known as “MassMutual”), to initiate debit 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 initiated by MassMutual for such account without responsibility for, or liability for, the correctness or accuracy thereof.

Bank Account Information

Bank Name: _____ ACH Transit Routing Number: _____

Bank City: _____ State: _____ Bank Account Number: _____

Account Type (*select one*) Checking Savings

Monthly Debit Day* (*select one*) 3rd of a Month 15th of a Month

**If the debit day is not a business day, the debit will occur on the next business day.*

1. Please attach a voided check or ACH debit instructions from your banking institution for the account referred to above.
2. Provide your e-mail address if you want a confirmation that your account is set up for debit transactions.

It is understood and agreed that this Agreement shall remain in full force and effect until MassMutual receives written notification from me of its cancellation. Such notification shall be forwarded to MassMutual at its corporate headquarters. Any such notification to MassMutual shall be effective only with respect to entries initiated by MassMutual after receipt of such notification and a reasonable period of time within which to effect such notice. It is understood and agreed that MassMutual reserves the right to terminate this Agreement at any time with written notice to me. The Bank and MassMutual 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; or 2) any other circumstances beyond the control of MassMutual or the Bank. I understand and agree, as acknowledged by the signing of this Agreement, that MassMutual 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.

Participant Name (Please print): _____

Participant Social Security Number (last four digits): _____

Participant Signature: _____

Date: _____

Email Address for initial confirmation: _____

Phone Number: (_____) _____

Please note MassMutual will charge you \$75 for any Debit ACH that is returned for insufficient funds.

To revoke this Debit ACH authorization, please contact MassMutual at 1-800-743-5274.

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IMPORTANT INFORMATION REGARDING LOAN PAYMENTS

Pre-Payments

MassMutual requires loan participants to make loan payments every month throughout the term of the loan. You cannot submit multiple loan payments in one month to apply to future months' loan payments. MassMutual considers these "pre-payments." Pre-payments are applied to the outstanding principal owed and **WILL NOT** exclude a participant from making required monthly payments.

Example:

Your monthly loan payment of \$300 is due for the month of January. You mail in January's payment coupon along with a check for \$300 to be applied toward January's loan payment. If you also included February's loan payment coupon and an additional check for \$300 to be applied toward February's loan payment, MassMutual will apply both payments toward your January payment due and any outstanding payment. *You will still be responsible for making your regularly scheduled payment of \$300 for the month of February.*

Payment Date to Avoid Default

MassMutual requires that loan payments must be RECEIVED in the Annuity Trust Office BEFORE the last business day of the month if the loan is scheduled to default in that quarter. The postmark date of the payment is **not** considered the date of receipt.

Example: *A calendar year quarter ends on September 30. If your loan is scheduled to default due to lack of sufficient payments, your loan payments that are required must be RECEIVED in the Annuity Trust Office BEFORE September 29. If your payment has not been received before that date, your loan will go into default and payments will not be accepted.*

BOARD OF TRUSTEES

IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY ANNUITY TRUST

1470 Worldwide Place Vandalia, Ohio 45377
Phone (937) 454-1744 Fax (937) 454-5457
Toll Free: (800) 331-4277

Dear Participant,

Re: Defaulting a loan

If you defaulted on a loan that you obtained after January 1, 2002, the plan guidelines state:

Once a loan is in default, the only way to repay the defaulted loan is to pay the entire unpaid loan balance, plus accrued interest to date, in one lump sum payment. If you default on a loan, and do not repay it in one lump sum, the defaulted loan is considered to be distributed, and you are not eligible to apply for another loan from the Plan until the loan is paid in full.

Annuity Trust Department

IRON WORKERS DISTRICT COUNCIL OF SOUTHERN OHIO & VICINITY ANNUITY TRUST

1470 Worldwide Place Vandalia, Ohio 45377
Phone (937) 454-1744 Fax (937) 454-5457
Toll Free: (800) 331-4277

Annuity Loan Plan Guidelines

Please read these guidelines before completing a loan application.

You cannot take a loan from your Annuity Plan...

- 1) ...to pay off another loan.
 - 2) ...to repay a loan owed to any financial institution.
 - 3) ...to repay a loan taken from this Annuity Plan.
-

If you are applying for any of the following loans from your Annuity Fund...

- 1) Home Purchase
- 2) Land Purchase
- 3) Automobile
- 4) Funeral
- 5) Tuition

... you are unable to take an Annuity Plan loan from any amount that is financed through any other loan or financing arrangement. You must submit proof by providing the first page and the signature page of the loan paperwork, or a statement from your loan officer. This documentation must be on the lender's letterhead and be signed and dated by the loan officer.

As an example, if you are purchasing a home for \$100,000, and the amount you finance through a bank or other financial institution is \$80,000, then the amount that is eligible for an Annuity Plan loan is \$20,000.

Closing costs for home/land purchases are not eligible expenses for an Annuity Plan loan.