

# 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:**

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

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      \_\_\_\_\_  
EMAIL ADDRESS

**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: \$ \_\_\_\_\_

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**SECTION 2. MEMBER SIGNATURE**

\_\_\_\_\_  
MEMBER SIGNATURE

\_\_\_\_\_  
DATE

\_\_\_\_\_  
PRINT MEMBER NAME

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**SECTION 3. ADMINISTRATOR AUTHORIZATION**

\_\_\_\_\_  
AUTHORIZED FUND OFFICE SIGNATURE

\_\_\_\_\_  
DATE

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**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  
FOR ALL NOTARY SIGNATURES

NOTARY STAMP HERE

# Home Improvement Agreement

**THIS FORM IS NOT NEEDED IF YOU ARE ALREADY LIVING IN THE HOME THAT WILL BE REMODELED**

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  
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NOTARY STAMP HERE

## 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. If you elect this method of payment, please send the ACH authorization agreement form to the Iron Workers Annuity Trust Fund Office at the address above.

### **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*)     3<sup>rd</sup> of a Month       15<sup>th</sup> of a Month

*\*The debit will happen on the next debit day after the due date. For example, if a loan begins on January 20th, the first payment is due at the end of February, and the debit will occur March 3rd or 15th. 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**





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

## Annuity Loan Plan Guidelines

**Please read these guidelines before completing a loan application.**

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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.
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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.

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