



Plumbers & Steamfitters Local 21 Annuity Fund

781250-01

For My Information

I would use this form when I am requesting an Account Reduction Loan.

- Please note that this withdrawal request may be subject to an administrative review period prior to processing and the investments in your account will not be sold until the withdrawal is processed. The administrative review period may take several business days. Note that your investments may fluctuate with market performance so you may want to redirect or diversify those investments prior to making a withdrawal request. If you initiate a fund transfer during the administrative review period, it may delay the processing of your withdrawal. If you want to make changes to the investments in your account prior to withdrawal, please contact Service Provider or access your account online.

Additional Information

- I may track the status of this withdrawal request by logging into my account on the website at empowermyretirement.com.
For questions regarding this form, refer to the attached Loan Provisions, visit the website at empowermyretirement.com or contact Service Provider at 1-833-569-2433.
Return instructions for this form are in Section G.
Use black or blue ink when completing this form.

A Participant Information

Account extension, if applicable, identifies a participant with multiple accounts.

Account Extension

U.S. Social Security/U.S. Taxpayer Identification Number (Must provide all 9 digits)

Last Name First Name M.I. Date of Birth (mm/dd/yyyy) Required

Mailing Address on My Account

City State Zip Code

- I have confirmed the address on my account by accessing my account online at empowermyretirement.com. If the address on my account does not match the address provided above, there will be processing delays.
If I require an address change, I must update my address with the plan sponsor who will then need to update the address Service Provider has on file.
Once the address is updated on my account, I may submit this form with my new address entered above.

Payroll Center

Email Address

Select One (Required):
I am a U.S. Citizen or U.S. Resident Alien.
I am a Non-Resident Alien or Other. (Complete 'Non-Resident Alien or Other Certification' section.)
Required - Provide Country of Residence:

B Type of Loan (Select ONE type) (Please read Loan Provisions before completing.)

- General Purpose Loan (Available for any purpose.)
Loan term will be 60 months unless otherwise indicated: (12 - 59 months)
Principal Residence Loan (Available only to purchase or build a principal residence. Not available to renovate or refinance a principal residence.)
Loan term will be 120 months unless otherwise indicated: (61 - 119 months)
Required Documentation: Attach a copy of the contract to purchase a principal residence.

Last Name

First Name

M.I.

U.S. Social Security Number

Number

**C Amount of Loan**

Amount of Loan: \$ \_\_\_\_\_

Loan Origination Fee: \$ \_\_\_\_\_ -0.00

 Express Delivery (Optional)  
\$30.00 will be deducted \$ \_\_\_\_\_ -30.00

Estimated Check Amount: \$ \_\_\_\_\_

- **Minimum Loan:** \$1000.00
- **Maximum Loan:** Generally, the lesser of 50% of my vested account balance or \$50,000.00 reduced by my highest outstanding loan balance during the previous 12 months.
- **Amount Requested:** If the amount requested exceeds available funds, the loan will be processed for the maximum amount available.
- **Fee Information:** Please refer to cost section in the Loan Provisions for fee information.
- **Documentary Tax:** If I am a resident of the State of Florida, please see the Loan Provisions for documentary tax information.

**D Method of Payment****Loan Payment Coupons**

Loan payment coupons will be mailed to you at a later date. Payments will be accepted monthly via certified check, money order or personal check, payable to **Empower Trust Company, LLC** for the exact amount due.

**E Non-Resident Alien or Other Certification**

Complete only if I indicated I am a non-resident alien or other under Section A of this form.

(Continue to the next section after completing.)

**Do not complete if U.S. Citizen or U.S. Resident Alien was indicated in Section A of this form.**

Under penalty of perjury, if I checked Non-Resident Alien or Other in Section A of this form, my signature certifies that:

- I am the individual that is the beneficial owner of all the income to which this form relates or is using this form to document myself for chapter 4 purposes.
- I am not a U.S. person.
- The income to which this form relates is:
  - a. not effectively connected with the conduct of a trade or business in the United States,
  - b. effectively connected but is not subject to tax under applicable income tax treaty, or
  - c. the partner's share of a partnership's effectively connected income.
- I am a resident of the treaty country listed below under the "Claim of Tax Treaty Benefits" (if any) within the meaning of the income tax treaty between the United States and that country.
- I agree that I will submit a Form W8-BEN within 30 days if any certification made on this form becomes incorrect.

**Identification of Beneficial Owner**

Country of citizenship \_\_\_\_\_ Foreign tax identifying number \_\_\_\_\_

Permanent resident address (street, apt. or suite no., or rural route) **Do not use P.O. Box or in-care of address** \_\_\_\_\_

City or town, state or province. Include postal code where appropriate. \_\_\_\_\_ Country \_\_\_\_\_

Mailing Address (if different from above) \_\_\_\_\_

City or town, state or province. Include postal code where appropriate. \_\_\_\_\_ Country \_\_\_\_\_

**Claim of Tax Treaty Benefits** (for chapter 3 purpose only)

I certify that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

**Special rates and conditions** (if applicable): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on the line above to claim a \_\_\_\_\_% rate of withholding on (specify type of income):

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding:

**F Signatures and Consent** (Signatures must be on the lines provided.)**Participant Consent** (Please sign on the 'Participant Signature' line below.)

My signature acknowledges that I have read, understand and agree to all pages of this Loan Application and Loan Provisions and affirms that all information that I have provided is true and correct. I also understand that:

- Funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information.
- Under penalty of perjury, I certify that the U.S. Social Security number or U.S. Taxpayer Identification number I have provided in Section A is correct. I am a U.S. person if I marked the U.S. Citizen or U.S. Resident Alien box of Section A.
- Service Provider accepts no responsibility for any tax consequences to me resulting from my failure to adhere to the terms of this loan and all applicable federal and state loan laws, and I hereby hold Service Provider harmless from any claim, of whatever nature, from myself, my creditors, my family, my heirs, successors and assigns in connection with this loan.
- **Additional authentication may be necessary before my loan is processed and/or payment released.**

Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

**F Signatures and Consent** *(Signatures must be on the lines provided.)*

**Participant Consent** *(Please sign on the 'Participant Signature' line below.)*

- It is entirely my responsibility to ensure that timely loan payments are being remitted to Service Provider and that missed loan payments are caught up and paid by contacting my employer and the Service Provider, to avoid the tax consequences associated with a defaulted Plan loan.

Any person who presents a false or fraudulent claim is subject to criminal and civil penalties.

**Participant Signature** \_\_\_\_\_ **Date (Required)** \_\_\_\_\_

*A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.*

**My Spouse's Consent** *(If applicable, please have the Spouse sign on the 'Spouse's Signature' line below.)*

*Not applicable if I am unmarried or my vested account balance is less than \$5,000.00.*

**Spouse to complete:** I, *(name of spouse)* \_\_\_\_\_ hereby certify that I am the spouse of the participant and have read and understand the terms of this loan request. I understand that I can refuse to consent to the loan request. I understand that my consent cannot be revoked or withdrawn once given. I understand that by my spouse taking the loan, my survivor benefits under the Plan may be reduced or eliminated. I further understand and consent that the loan, if not repaid, will reduce any future benefit I may be entitled to. Being fully apprised of these facts, I hereby voluntarily consent to this loan request.

**Spouse's Signature** \_\_\_\_\_ **Date (Required)** \_\_\_\_\_

*A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.*

*The spouse's signature must be notarized by a Notary Public or witnessed by the participant's authorized Plan Administrator. If a Notary Public is used, the date of the spouse's signature on this form in the 'My Spouse's Consent' section must match the date of the Notary Public signature on the separate jurat or notarial certificate or in this section below. Consent must be obtained no more than 180 days prior to the effective date of the original request in order to be effective. If your notary completes a separate jurat or notarial certificate, your spouse must still sign on the above spouse's signature line and enter the date on this form.*

**ATTENTION Notary Public:** Make sure that you have reviewed the notary requirements for your state. If your state requires a separate jurat or notarial certificate, please complete and attach to this request.

**We require that the following information must be included on the separate jurat or notarial certificate:** (1) name of document being notarized; (2) the plan name; (3) the plan number; and (4) participant's and spouse's names. Separate jurat or notarial certificates submitted that do not include this information will be rejected and will delay the withdrawal request. If your state does require a separate jurat or notarial certificate and you complete the section below, this statement of notary will be rejected and will delay the withdrawal request.

If your state does not require a separate jurat or notarial certificate, you may complete the notary section below.

**Statement of Notary**

**NOTE: Notary seal must be visible.**

The consent to this request was subscribed and sworn *(or affirmed)*

State of \_\_\_\_\_ ) to before me on this \_\_\_\_\_ day of \_\_\_\_\_, year \_\_\_\_\_, by \_\_\_\_\_

**SEAL**

)ss. *(name of spouse)* \_\_\_\_\_

County/Parish/Borough \_\_\_\_\_ proved to me on the basis of satisfactory evidence to be the person who appeared before me, who affirmed that such consent represents of \_\_\_\_\_ ) his/her free and voluntary act.

Notary Public's signature \_\_\_\_\_ My commission expires \_\_\_\_ / \_\_\_\_ / \_\_\_\_

*A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.*

Notary Public's full name \_\_\_\_\_ Telephone number \_\_\_\_\_

**Authorized Plan Administrator Signature** *(Please sign on the 'Authorized Plan Administrator Signature' line below.)*

This request is in compliance with Plan provisions and the amount of the loan does not exceed the amount described in Section C of this form. A written explanation of the tax rules and any Internal Revenue Code, Department of Labor or other notice requirements applicable to this loan have been provided to the participant. The appropriate consent and waivers have been obtained and provided on this request. Service Provider is authorized to rely on the information provided on this form.

The recordkeeping system has the accurate vesting percentage unless otherwise indicated below. *(Please be advised that balances may not exist in all money sources.)*

ERO 1 - Profit Sharing	_____	100	%
ERO 2 - Prior Plan Transfer	_____	100	%
ERO 3 - Annuity Contribution	_____	100	%

Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M.I. \_\_\_\_\_

U.S. Social Security Number \_\_\_\_\_

Number \_\_\_\_\_

<b>F</b>	<b>Signatures and Consent</b> <i>(Signatures must be on the lines provided.)</i> <b>Authorized Plan Administrator Signature</b> <i>(Please sign on the 'Authorized Plan Administrator Signature' line below.)</i> <b>If Spousal Consent notarization is not obtained, I have personal knowledge and hereby certify that this request was submitted and signed by the participant's spouse.</b> I authorize Service Provider to process this loan as requested by the participant. I represent that I am an authorized signer on behalf of the above-named Plan and have an authority to instruct Service Provider to process the form. <b>Authorized Plan Administrator Signature</b> _____ <b>Date (Required)</b> _____ <i>A handwritten signature is required on this form. An electronic signature will not be accepted and will result in a significant delay.</i> <b>Print Full Name</b> _____					
<b>G</b>	<b>Delivery Instructions</b> <b>After all signatures have been obtained, this form can be</b> <table style="width: 100%; border: none;"> <tr> <td style="width: 33%; vertical-align: top;"> <b>Uploaded Electronically:</b>  Login to account at  <b>empowermyretirement.com</b>  Click on Upload Documents to submit </td> <td style="width: 33%; vertical-align: top; text-align: center;"> <b>OR</b> </td> <td style="width: 33%; vertical-align: top;"> <b>Sent Regular Mail to:</b>  Empower  PO Box 56025  Boston, MA 02205-6025 </td> <td style="width: 33%; vertical-align: top; text-align: center;"> <b>OR</b> </td> <td style="width: 33%; vertical-align: top;"> <b>Sent Express Mail to:</b>  Empower  8515 E. Orchard Road  Greenwood Village, CO 80111 </td> </tr> </table> We will not accept hand delivered forms at Express Mail addresses.	<b>Uploaded Electronically:</b> Login to account at <b>empowermyretirement.com</b> Click on Upload Documents to submit	<b>OR</b>	<b>Sent Regular Mail to:</b> Empower PO Box 56025 Boston, MA 02205-6025	<b>OR</b>	<b>Sent Express Mail to:</b> Empower 8515 E. Orchard Road Greenwood Village, CO 80111
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Effective December 31, 2020, Empower acquired the Massachusetts Mutual Life Insurance Company's (MassMutual) retirement business. Empower administers the business on MassMutual's behalf, with certain administrative services being performed by MassMutual and its affiliates during a temporary transition period. Empower is not affiliated with MassMutual or its affiliates.

## Loan Provisions

Loans may be denied to individuals who have previously defaulted on a loan, subject to the terms of the Plan's Loan Policy.

### Non-Resident Alien or Other Status

- If I selected non-resident alien or other on page 1, I must complete the 'Non-Resident Alien or Other Certification' section on this form.
- I may call 1-800-TAX-FORM (829-3676) or visit [irs.gov](http://irs.gov) for further information.

### Changes to My Request

- Any changes to this Loan Application must be crossed out and initialed. If I do not initial all changes, this Loan Application may be returned to me for verification.

### Incomplete or Inaccurate Information

- In the event that any section of this Loan Application is incomplete, inaccurate or approvals have not been obtained, Service Provider may not be able to process the transaction requested. I may be required to complete a new form or provide additional or proper information before the transaction will be processed.

### Detailed Loan Information

#### Amount of Loan

- The maximum loan amount is generally the lesser of 50% of the vested account balance or \$50,000.00.
  - This amount must be reduced by any current total outstanding loan balance from all plans sponsored by the plan sponsor.
  - Additionally, this amount must be reduced by the excess, if any, of the highest total outstanding loan balance of all loans for the previous 12 months ending on the day before the date this loan is made minus the current outstanding loan balance.
- Service Provider is not responsible for aggregation of loans under different plans maintained by the same employer.

#### Cost

- A loan origination fee will be deducted from the loan approved amount.
- If I am a resident of the State of Florida, a documentary stamp tax is payable to the state. More information is available at: <http://www.myflorida.com/dor/>.

#### Interest Rate Determination

- The interest rate is the Prime Rate published in the Wall Street Journal on the first business day of the month the loan is originated plus 1% and is fixed for the life of the loan.
- The interest I pay on this loan is not tax deductible.

#### Source and Application of Funds

- All money sources and investment options will be disbursed according to the Plan rules.
- The funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents.

### Delivery Method

#### Loan Check

- A check made payable to me will be mailed to my address on file.
- I may confirm my address on file by accessing my account online at [empowermyretirement.com](http://empowermyretirement.com) or by calling 1-833-569-2433.

#### Express Delivery (Optional)

- Estimated delivery time is 1-2 business days.
- In addition to any loan fees, a \$30.00 non-refundable charge will be deducted from my loan amount.
- Available for delivery Monday - Friday, with no signature required upon delivery.
- If address is a P.O. Box, check will be sent by USPS Priority Mail and estimated delivery time is 2-3 business days.
- Delivery is not guaranteed to all areas.

### Detailed Payment Information

#### Repayment

- Payments will be accepted monthly via certified check, money order or personal check, payable to Empower Trust Company, LLC for the exact amount due. (The preferred method is certified funds.)
- Principal repayments and interest payments shall be reinvested in accordance with my investment election in effect at the time the payments are received by Service Provider.

#### Prepayment

- Full Prepayment of the outstanding loan principal and the accrued interest may be made by the next loan payment due date. Consider submitting payment by certified check or bank money order. I must obtain a payoff quote by accessing the website at [empowermyretirement.com](http://empowermyretirement.com) or by calling 1-833-569-2433 to obtain a prepayment figure no more than 15 days before the payoff.
- Partial prepayments may be accepted by checking with the Plan Administrator for details on what is applicable within the Plan.

#### Principal Reduction Method

- I can elect to send a payment to reduce the principal balance of my loan by contacting Service Provider for a required Loan Prepayment Request. Consider submitting payment by certified check or bank money order.
- The payment received will be applied first to the current payment due and then to the outstanding principal balance.

#### Returned Payment Checks

- If a check is returned for failed payment due to non-sufficient funds or account closure, my loan will become delinquent, which can result in adverse tax consequences.

#### Default

- Loans are in arrears and delinquent when any payment is missed.
- If the sum of all loan payments due in a calendar quarter are not made and payments are not received by the end of the following calendar quarter, pursuant to Internal Revenue Code rules and regulations, the loan will be in default. As a result, the entire outstanding loan balance, including accrued but unpaid interest, shall be deemed distributed and will be tax reported in the calendar year of default.
- An IRS premature withdrawal penalty may also apply.
- The unpaid amount of any loan reduces the amount available for a subsequent loan.
- The loan must continue to be repaid even in the event of default until the entire outstanding loan balance, plus all accrued interest thereon, is repaid in full or until, I experience a qualifying event subject to the terms of the Plan Document, allowing the Plan to offset the outstanding loan amounts against my account balance, whichever comes first.

## **Withdrawals**

### **Full Withdrawals**

- A full withdrawal cannot be processed until I have experienced a qualifying event and elect either to treat the loan as a taxable withdrawal or pay the loan in full.

### **Partial Withdrawals**

- A partial withdrawal cannot be processed until I have experienced a qualifying event.

### **Death Withdrawals**

- Any cash withdrawals from the Plan will be reduced by any outstanding loan obligation.
- Any loans outstanding at the time of death will be handled per the Plan rules.
- The loan cannot be transferred to, or assumed by, my beneficiary.

### **Leave of Absence**

- Contact Service Provider or visit the website at [empowermyretirement.com](http://empowermyretirement.com) for a Loan Payment Change Request form.