

PUTNAM INVESTMENTS

1-877-864-6644

IBEW Local 306 401(k) Plan

APPLICATION FOR PARTICIPANT LOAN



- Use this form to apply for a loan from the Plan
- Only 1 loan is allowed outstanding at any time. If you currently have a loan outstanding, or had previously taken a loan that was not paid back in full, you will need to payoff the outstanding amount of that loan prior to requesting a new loan.
- Your decisions about this loan may affect your taxes. You may want to consult a tax or financial advisor.
- This form is not valid without your signature and a copy of the purchase and sale agreement.

1. PARTICIPANT INFORMATION

I certify that I am

_____ Married

_____ Not Married

Social Security Number

Last Name

First Name

M.I.

Address

City

State

Zip

(____)_____
Daytime Telephone Number

(____)_____
Evening Telephone Number

2. PARTICIPANT INFORMATION

I am requesting a loan from my account for:

- General Purpose (maximum repayment period of 60 months)
- Purchase of Primary Residence (maximum repayment of 120 months). *Please provide a copy of Purchase & Sales Agreement and/or Good Faith Estimate along with this application. Failure to include this information will cause your application to be rejected.*

3. LOAN SELECTION

I hereby request a loan from the Plan in the amount of \$_____ (minimum \$1,000), to be paid back over a period of _____ months, at a rate of interest described in the Loan Program under the Plan.

Repayments will be made monthly by coupon, sent by Putnam Investments, and will be invested based on my investment elections.

4. AUTHORIZATION

I authorize the Plan to withdraw my monthly loan payment from the designated account. This authorization will remain in effect until I give written notice to terminate it or until such time that the loan is paid in full.

I understand that should Putnam Investments be unsuccessful in obtaining the required amount, I will be contacted to make up any payments missed. I also understand that if no payments are made for a period of 90 days, the loan will be subject to automatic default and will be treated as a taxable distribution. In the event that I am under age 59 1/2, an additional 10% penalty may apply.

I understand that I must give advance notice to allow reasonable time for my instructions to be executed and that I am responsible for notifying Putnam Investments of a change in bank account information.

For payments withdrawn from a checking account, please write "void" across the face of a blank check, staple the voided check below and mail to the address above.

The debt will be processed on the first business day of each month. The amount that will be debited each month is your monthly loan payment.

Signature

Date



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5. FINANCIAL INSTITUTION INFORMATION FOR SAVINGS ACCOUNTS ONLY

If you wish to have your payment withdrawn from a savings account, please have your financial institution's representative complete this section. If you wish to have your payment withdrawn from a checking account, please attach a voided check.

Name of Bank or other Financial Institution

Savings Account Number

Address

Nine Digit ABA Transit Routing Number

Bank Representative

Telephone Number

6. PARTICIPANT SIGNATURE

I request the loan described above. This loan is for my own purposes and not for another participant or any person with an interest in the Plan other than myself. I understand that if I fail to repay the loan in full when it is due, any balance remaining will be subtracted from my vested account balance before calculating the amount of any distribution due to me under the Plan. I have read and agree to the rules and procedures in the "Loan Program" under the Plan.

Signature of Participant

Date

7. 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. 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

Witnessed:

Signature of Notary Public, or
Authorized Plan Representative

Date

8. FUND OFFICE AUTHORIZATION

Signature of Authorized Signer

Date

9. RETURN FORM

Please return completed form to: **IBEW Local 306 401(k) Plan
33 Fitch Boulevard
Austintown, OH 44515**