

- F. () **Foreclosure Expenses** to prevent you from losing your primary residence. *(Attach a copy of the bank's foreclosure notice.)*
- G. () **Eviction Expenses** to prevent you from being evicted from your principal residence as a result of a failure to pay your rent or to assist you in obtaining a new principal residence due to eviction. *(Attach copies of the eviction notice.)*
- H. () **Expenses** to obtain a new principal residence or to renovate a principal residence, or to replace necessary basic household furnishings or belongings, which have been destroyed **due to an Act of God**. *(Attach any police/fire dept. report, contractor's estimates, etc.)*
- I. () **Expenses to pay federal and/or state taxes owed by you** when an official notification from the IRS or the State has requested payment from you for such taxes owed. *(Attach a copy of the IRS or State notification.)*

Note: There is a limit on the amount of your outstanding loans from the Plan. The total outstanding loan balance may not exceed the **lesser** of:

- 50% of your vested balance in your individual account
- \$50,000.00
- **Please note Loan Applications must be approved. In order to finalize the loan, a Promissory Note must be completed after the application is approved.**

If you have any questions regarding your available amount, please contact the Fund Office.

I hereby apply for a loan in the amount of \$ _____ under the Rules and Regulations of the Heavy and General Laborers Local 472 and 172 Annuity Fund. I understand this loan is subject to interest calculated on the basis of the prime rate as of the previous December 31st plus one percent, and this rate will be effective for the life of the loan. The principal and interest are to be repaid quarterly over a five year period unless the loan is for a *home purchase* in which case the principal and interest will be repaid quarterly over a ten year period.

MEMBER'S SIGNATURE

DATE

SPOUSE'S SIGNATURE

DATE

Married participants must complete the attached spousal consent form. Single participants must complete the attached single participant form. Then, send the entire application, along with all supporting documentation to H&GL Local 472 and 172 Annuity Fund 700 Raymond Blvd. Newark, NJ 07105:

******THIS SECTION IS FOR MARRIED PARTICIPANTS ONLY******

If you are married, the **SPOUSAL CONSENT FORM** must be submitted along with the Heavy and General Laborers' Local 472 and Local 172 Annuity Fund loan application.

(Please Print or Type)

I, _____, AM THE SPOUSE OF _____.
SPOUSE'S NAME **MEMBER NAME**

I am aware of the fact that my spouse has applied for a loan in the amount of

\$ _____ from the Annuity Fund in order to pay expenses in connection

with _____.

Loan reason

I understand that, under Federal Law and the rules of the Annuity Fund, when my spouse qualified for receipt of benefits, the Annuity Fund will be an annuity payable on a monthly basis for as long as my spouse lives and if my spouse dies before me, one half the annuity would be payable to me on a monthly basis, for as long as I live, unless my spouse and I have jointly rejected the form or payment. The amount of these annuity payments depend upon the amount in my spouse's account in the Fund immediately prior to retirement. I realize this means that a loan taken against this account that is not repaid in full with all interest prior to retirement, will reduce or eliminate the amount payable to me in the event that my spouse dies. I understand that the reduction may be substantial, depending upon the amount of the loan, the accumulated interest upon the loan, and whether it is repaid in full prior to the date of receipt of benefits or my spouse's death.

I hereby consent to the loan for which my spouse has applied. I hereby waive any right I may have to object to the granting of the loan, even though the granting of the loan may reduce or entirely eliminate the amount to which I may someday be entitled from the Annuity Fund.

Spouse's Signature

Date

Fund Representative (If signed at Fund Office)

Date

Notary Public Signature (If by mail)

Date

Sworn to and Subscribed before me this _____ day of _____, 20____.

My Commission expires _____.

Seal:

******THIS SECTION IS FOR SINGLE PARTICIPANTS ONLY******

If you are single, this **UNMARRIED PARTICIPANT FORM** must be submitted along with the Heavy and General Laborers' Local 472 and Local 172 Annuity Fund loan application.

(Please Print or Type)

I, _____, am applying for a loan from my Annuity Fund and hereby certify that I am not presently married.

Member's Signature

Date

Fund Representative (If signed at Fund Office)

Date

Notary Public Signature (If by mail)

Date

Sworn to and Subscribed before me this _____ day of _____, 20____.

My Commission expires _____.

Seal: