



Loan Request Form

A valid photo ID must be attached to this request.

NORTHERN MARIANA ISLANDS RETIREMENT FUND 401(A) DEFINED CONTRIBUTION SYSTEM

AGENCY NAME: _____

Name: _____
Last First Middle Initial Social Security Number

Marital Status: Married Email Address: _____

Not Married Contact Number(s): _____

A. LOAN DETAILS

1. This is a request to borrow \$ _____ from my NMI Retirement Fund 401(a) Defined Contribution Plan. If this amount is more than the maximum available to me, I request a loan for the maximum amount available (minimum of \$1,000).
2. The purpose of this loan is:
 Personal (maximum term: 60 months). **OR** To acquire my primary residence (maximum term: 360 months).
3. I want to repay the loan in equal installments over a term of _____ months / years / _____ payments (circle one).

I understand that: (1) Plan loans will be repaid through regular payroll deductions as long as there is a loan balance in my account; (2) the loan interest rate is at the prime interest rate plus 1%, (3) when the loan is authorized, I will receive a check and Truth-in-Lending Disclosure Statement/Promissory Note detailing the terms of the loan; (4) by signing the Truth-in-Lending Disclosure Statement, I agree in full to the terms and conditions of the Promissory Note; (5) if the terms and conditions of the loan are not acceptable to me, I will return the loan check and all documentation to ASC Trust, and the money will be returned to my account; (6) loan prepayment, in part or in full, is permitted at any time; (7) any unpaid balance is due on the day my employment ends and may be taxable if not repaid at that time; (8) the loan will be funded through withdrawals from my applicable contribution accounts, divided proportionately among my investment funds; (9) my loan payment will be reinvested according to my fund selections at the time the payment is received; (10) I will be charged interest on the outstanding principal balance; (11) a one-time loan setup fee of \$100.00 will be charged against my loan; (12) there is quarterly loan maintenance fee of \$15.00.

B. PARTICIPANT SIGNATURE

By signing this form, I authorize implementation of the above loan instructions.

Participant Signature _____ Date ____/____/____

Plan Representative/Notary as Witness to Participant Signature _____ Date ____/____/____

C. SPOUSAL CONSENT AND WITNESS TO SPOUSAL CONSENT

Spousal Consent: By signing below, I consent to the loan requested by my spouse. I understand that this loan is secured by my spouse's vested interest in the Plan, and that by signing, I may be waiving my right to Plan benefits.

Spouse Signature Spouse Name (print) _____ Date ____/____/____

Witness to Spousal Consent: I have witnessed the signature of the person who signed this form as spouse on the date indicated above. This person presented satisfactory evidence to prove his/her identity.

Plan Representative _____ (or) Notary Public _____

Date ____/____/____

State _____ County _____

In addition to signing here, notaries may attach a standard form of acknowledgment if they wish.

PLAN ADMINISTRATOR USE ONLY

I have reviewed this loan request and certify that it conforms to the terms of the Plan. ASC Trust is authorized to comply with this request by (1) preparing the loan documents for the participant's execution and (2) issuing, or instructing the fund manager to issue a check representing the loan proceeds. The company will initiate payroll deductions as detailed on the Loan Summary Report. I direct ASC Trust to set up a loan repayment schedule.

Plan Administrator's Signature: _____ Date: ____/____/____



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EMPLOYMENT VERIFICATION

APPLICANT: _____

SSN: _____

ADDRESS: _____

I, _____, do confirm that the above applicant is currently
(NAME OF EMPLOYER REPRESENTATIVE)

employed with _____ for the last _____
(AGENCY NAME) (MONTHS/YEARS)

since _____ .
(DATE OF HIRE)

SIGNATURE OF REPRESENTATIVE

DATE