

Loan Application & Agreement - 457(b)

Use this form if you want to request a loan from your Plan Account.

The amount you are permitted to borrow is determined by current regulations and the provisions of your Plan. Please contact your Plan Administrator for information regarding the loan requirements and restrictions applicable to your Plan Account. If your Plan Account includes funds invested in a Brokerage Account, if applicable, please be aware that they will count in establishing the maximum amount available for a loan under the law. However, you must liquidate all or a portion of these assets prior to making this loan request if you intend for them to be available for your loan.

Participants must submit this form to their Plan Administrator for authorization.

Empower Retirement will not process this form until it is received in good order. "Good Order" means that all sections of the form are complete, the participant has provided their signature authorizing the transaction (if required) and the Plan Sponsor has provided their signature authorizing Empower Retirement to process the transaction requested on the form.

Questions?
Call
Empower Retirement's
Customer
Service Center
1-800-528-9009

Fax
877-526-2531 or
800-678-8645

Online
www.massmutual.com/
govnp

Section A - Plan Information (required)

Group No.	Plan Name
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Section B - Participant Information (required)

SSN	Participant Name	Daytime Phone Number		
* Legal Address	City	State	Zip Code	

*We will change your account information to reflect the Legal Address above and all future mailings will be sent to this address unless changed by you or your Plan Administrator as described under "Stale Address" in the *Important Information* Section.

Section C - Loan Request Information (Participant Completes)

EMPLOYEE REQUEST FOR LOAN: I hereby request to borrow from my account balance under the Plan: (I understand that I may not request a loan, or have an outstanding loan, if my benefit is in pay status.)

\$ _____ or, if less is available, the Maximum Amount Available (\$1,000 minimum).

The Maximum Amount Available (\$1,000 minimum). The Maximum Amount Available is determined on the valuation date on which the loan proceeds are to be issued from the plan. The Maximum Amount Available is the lesser of 50% of the vested account balance or \$50,000 (reduced by the highest outstanding balance during the last twelve months of all loans made from this Plan).

Loan Fees: I understand and agree that the total loan amount due and payable will include a **processing fee** of \$50 to be deducted from my account under the Plan in the same manner as the amount borrowed. Additionally, a **maintenance fee** of \$12.50 will be deducted from my account at the end of each calendar quarter.

Source of Loan Funds: I understand that the proceeds of my Loan and any Loan Fee will be withdrawn from my account under the Plan against all available investment choices (except a Self Directed Brokerage Account) and from each contribution source on a pro-rata basis.

Loan Repayment Terms: I agree to repay this loan to my account through payroll deductions within:

1 Year 2 Years 3 Years 4 Years 5 Years

_____ Years (Greater than 5 Years is permitted for the purchase of principal residence only).

Payroll Deduction Authorization: I understand and authorize loan repayments to be made by payroll deduction for each pay period in which a payment is due in accordance with the terms of the Promissory Note and Loan Agreement, starting with the first applicable pay- period following the date this loan is entered into or as soon as administratively practicable and continuing until the loan is repaid in full. I understand that loan repayments will be invested in the investment choices under the Plan in accordance with my most current investment election on file with the Plan Administrator (except a Self Directed Brokerage Account).

Important Note: Please indicate a First Payment Date that is consistent with your firm's Payroll schedule. Please note that in the event the Payroll Date you indicate is more than 60 days later than the date of the Authorized Signer's Signature in Section C authorizing the loan, this submission will be considered as 'Not In Good Order' and will not be processed, unless and until you provide an earlier First Payment Date. If no date is entered, the loan repayment schedule will reflect that repayments are to begin 14 days from the date the loan application is received by Empower Retirement in good order at the address above.

First Payment Date: _____

Section D - Loan Repayment Terms (Plan Administrator completes, if applicable)

Loan Interest Rate The interest rate will be the Current Plan Loan Interest Rate on file at Empower Retirement or _____ %

Payroll Frequency Repayments will be made at the frequency on file at Empower Retirement. If repayments are to be made at another frequency indicate:

Weekly Bi-Weekly Semi-Monthly Monthly Other _____ (must be at least quarterly)

Section E - Mailing Instructions (Participant completes, if applicable)

Send my check via regular mail unless I check the box below.

Express mail my check(s). I understand a fee will be deducted from my loan for this service. Note: Express mail is not available to a PO Box. If a physical address is not provided, your loan will be mailed to you via regular mail to your legal address provided above.

Send my check to the address you have on file for me unless I check the box below and provide a mailing address.

Send my check to the following address.

Legal Address		
City	State	Zip Code

Section F - Participant Agreement (required)

I understand and agree to the terms of the Loan Agreement as stated on page 3 of this application. I understand that I may fully repay the outstanding amount of this loan without penalty. Partial prepayments are not allowed. Upon my retirement, death or termination of employment or termination of the Plan prior to the full repayment of the loan, the outstanding balance of the loan (principal and accrued interest) will be considered due and payable. My vested account balance will be reduced by the amount of outstanding balance of the loan before any distribution to me or my beneficiary, whichever is applicable. I understand and agree that with the loan proceeds I will receive a Promissory Note. I understand and agree that none of the terms or provisions of this Promissory Note may be waived, altered, modified or amended except in writing and duly executed by me and the Plan Trustees. I further understand my endorsement of the check representing this loan shall constitute my agreement to all terms of the Promissory Note and Loan Agreement. If I return the check to Empower Retirement unsigned, I authorize Empower Retirement to deduct a reprocessing fee of \$75 from my account under the Plan. I understand that for information about fees, I may visit the "News" Section on the Participant web portal, Account Access (massmutual.com/serve).

Participant Signature

Date

Please forward this application to your Plan Administrator for final review and approval.

Section G - Plan Administrator Authorization (required)

I approve this loan as shown and certify that the above data in regard to the participant is true and accurate to the best of my knowledge and, as applicable, that I have considered any other loan made from any other plan of the employer in determining the amount available to the Participant. I hereby direct Empower Retirement to issue the loan proceeds accompanied by a Promissory Note to the Participant based upon the information indicated above. I understand that the loan request will be processed as of the date it is received in good order at Empower Retirement.

Please be sure the below signatory is on record as an authorized signer for your Plan at Empower Retirement.

Authorized Plan Signatory/ Representative's Signature

Date

Authorized Plan Signatory/ Representative's Name (please print)

Completed and signed forms may be Faxed to 877-526-2531 or 800-678-8645 or mailed to:

Regular Mail Address:
Empower Retirement
P.O. Box 1583
Hartford, CT 06144-1583

Overnight Mail Address:
Empower Retirement
100 Bright Meadow Boulevard
Enfield, CT 06082

Note: Duplicate requests for a single distribution, such as a fax followed by a mailed original, may result in multiple distributions. Empower Retirement will not be responsible for any increase or decrease in account value based on investment performance or charges that arise from duplicate requests for a single distribution.

Section H - Loan Agreement

I agree that the following terms will apply to the Loan issued to me by the Plan.

Terms of the Plan: This Loan Agreement and the Loan being made to me are subject to the terms of the Plan as now in effect or later amended, including any rules made by the Plan Administrator under the authority of the Plan. The pertinent provisions and defined terms of the Plan and rules of the Plan Administrator are considered in the terms of this Agreement.

Effect of Borrowing - Limitations: I agree that the amount borrowed will be advanced from my investment accounts maintained under the Plan on my behalf in accordance with the Plan provisions. I understand that the maximum Loan amount is limited to the lesser of 50% of my vested account balance under the Plan or \$50,000 reduced by the highest outstanding balance on any loan(s) made to me from this Plan (or any other Plan sponsored by the Employer) during the twelve month period ending on the date this Loan is made.

Effect of Repayment: As I repay this Loan, the repayments (both principal and interest) will be credited to my Plan account and invested in accordance with the terms of the Plan. ***I will be provided with a complete repayment schedule for this Loan.***

Loan Terms: The basic terms of the Loan are specified in the Promissory Note provided with the loan proceeds. I promise to repay this Loan in the manner and to the extent required by this Agreement and rules of the Plan Administrator.

Repayment of Loan: During any period I am employed by the Employer, I hereby authorize the Plan Administrator to deduct from my salary, or amounts paid in lieu thereof, the repayment amounts set forth in the Promissory Note. During any period of time when I am not receiving salary or amounts paid in lieu thereof (such as certain periods of layoff or leaves of absence) or my salary or other payment is insufficient to make the required repayment or if I should cancel my salary deduction authorization, I agree to make the scheduled repayment when due (or any deficiency therein) by check to the Plan Administrator.

Event of Default: If any of the following events occur before this Loan plus interest is repaid in full, there shall be an event of default: (1) termination of my employment for any reason (including death); (2) a distribution is required to be made under a qualified domestic relations order affecting my account and the distribution would exceed my interest in the Plan less the outstanding balance (principal and accrued interest); or (3) my failure to repay the Loan under the terms of the Plan. Upon the event of default, I acknowledge that the entire balance of the Loan plus any accrued but unpaid interest shall be considered immediately due and payable. I authorize the Plan Administrator to foreclose on the outstanding Loan by deducting the unpaid Loan balance plus accrued but unpaid interest from my account, to the extent permitted by law.

Early and Late Repayment: I have the right to repay at the end of the any month in full (but not in part) the outstanding principal balance of the Loan plus accrued but unpaid interest to the date of such repayment.

Security Interest: I understand that the Loan shall be secured by a lien on my interest in the Plan equal to the value of the outstanding principal plus interest. Accordingly, I grant a security interest in, and a general lien upon, the vested balance of my Plan account as security for the payment when due of the principal and interest on the Loan.

Defined Terms: "Plan" means the Eligible Deferred Compensation Plan funded by the investment product administered by Empower Retirement identified by the Group No. on this document. "Employer" means the Plan's sponsor. The term "Loan," "Plan Administrator," and "Trustee(s)" have the meaning given such terms under the Plan.

Securities offered and/or distributed by GWFS Equities, Inc., Member FINRA/SIPC. GWFS is an affiliate of Empower Retirement, LLC; Great-West Funds, Inc.; and registered investment advisers, Advised Assets Group, LLC and Personal Capital.

Insurance contracts are issued by Massachusetts Mutual Life Insurance Company, Springfield, MA, or Talcott Resolution Life Insurance Company, Windsor, CT (formerly named Hartford Life Insurance Company), as applicable.

WORKSHEET to CALCULATE the IRS MAXIMUM LOAN AMOUNT

This worksheet is provided to the Participant and Employer for informational purposes only and is to be used to assist in the computing of the maximum participant loan amount available.

Do not return this worksheet to Empower Retirement.

1. Current Empower Retirement vested account balance, including any outstanding loan amount. Note: only include the balance of the account for which the loan is being requested. We do not aggregate the account balances.	\$	
2. Maximum % Limit: Line 1 x 50%.	\$	
3. Maximum \$ Limit: If there has been no outstanding loan balance for the last 12 months, enter \$50,000 on Line 3. Otherwise complete the following calculation and enter the result from (d) on Line 3.	\$	
(a) = Highest outstanding loan balance in the last 12 months. Note: Provide all highest outstanding loan balances that the participant has with any provider under your plan (including Empower Retirement's).	\$	
(b) = Current outstanding loan balance. Note: Provide all outstanding loan balances that the participant has with any provider under your plan (including Empower Retirement's).	\$0 *	
(c) = (a) minus (b).	\$	
(d) = \$50,000 minus (c).	\$	
4. Maximum Loan amount: Lesser of Line 2 or Line 3.	\$	
5. Current outstanding loan balance. See Note below.	\$	
6. Available Loan Amount: Line 4 minus 5. If the result is less than zero, enter zero.	\$	

Do not return this worksheet to Empower Retirement.

*Note: If the plan allows one loan, this amount will be 0 (zero). If the plan allows for more than one loan this amount needs to be completed with the current outstanding loan balance.