



The Platinum 401(k) Retirement Savings Plan

Fbo Dave's Truck and Auto

Participant Loan Application, Promissory Note and Irrevocable Pledge and Assignment

Participant Name _____ Social Security Number _____

Address _____

City _____ State _____ Zip Code _____

Home Phone Number () _____ Work Phone Number () _____

Hire Date ____/____/____ Payroll frequency: Weekly Bi-Weekly
 Twice a Month Monthly

Amount of Loan \$ _____ Loan Annual Interest Rate _____%

Indicate Type of Loan Being Applied For

Term of Loan

General Purpose Loan

60 Months

Other (Not to exceed 60 months) _____ Months

or

Loan for Purposes of Purchasing
a Primary Residence

180 Months

Other (Not to exceed 180 months) _____ Months

I hereby apply for a loan in accordance with the Loan Policy Provisions of the Plan. In making this application, I acknowledge and agree to the following terms:

1. There is a \$75 per loan fee that will be deducted from my account at loan issuance. There is also a monthly loan maintenance fee charged by John Hancock as outlined in their disclosure documents.
2. The loan, if approved, must be repaid in equal installments (including interest and principal) over a period not exceeding 60 months (180 months if the loan is for the purposes of purchasing a primary residence). Repayment of the loan will be by deduction of the periodic repayment amount from my pay each payroll period until the loan has been fully repaid.
3. If I should terminate my employment with the Company before this loan has been paid in full, I authorize the Trustee of the Plan to deduct the unpaid balance of the loan, plus accrued interest, from any benefits which may become payable to me, my beneficiaries, or my estate.
4. Should this loan not be repaid according to the agreed terms, it may be declared in default and the balance of the unpaid loan, plus accrued interest, will become taxable income to me as a deemed distribution in the year of default and is subject to all federal and state income tax requirements and penalties, if applicable.

Covenant

For Value Received, I hereby promise to pay to the Trustees of the above plan the sum of \$_____ at _____% interest in installments over a period of _____ months in accordance with the attached payment schedule through payroll deduction.

The holder hereof may declare all amounts due hereunder to be immediately due and payable upon the default in any payment hereunder, or upon the participant’s failure to comply with the terms hereof, or upon the participant’s insolvency, bankruptcy, death or incompetency.

This loan is secured by the Irrevocable Pledge and Assignment of my vested interest in the Plan and covers all my other and future obligations. I also waive any demand and protest and the right to assert any statute of limitations.

X _____
Participant Signature

Date

Employer Loan Eligibility Status Confirmation

- This employee is actively at work and is anticipated to continue to be receiving compensation from the employer.
- This employee has terminated employment or is not an active employee receiving compensation at this time.

Authorized Employer Representative

Date

Please complete this form and forward it to us for processing along with the completed ***John Hancock Loan Request Form*** (which is available on the John Hancock Plan Sponsor Website) via either email or fax as follows:

DistributionProcessing@AmericanPension.net

or fax it to us at

813.281.9757

Loan Approval (for use by American Pension Services, LLC)

- Loan Approved
- Loan Not Approved due to _____

Authorized APS Representative

Date