

Retirement Account Loan Request Form

INSTANT ACCESS: Skip the form by going to your secure online portal to request this loan distribution.

Complete this form to request a loan from your retirement account. Unexpected circumstances or emergencies could require immediate access to your retirement account savings. Your retirement account may contain a loan feature that allows accounts owners to borrow from their account while maintaining the favorable tax status of their retirement account.

Account owners considering a loan should consult with a tax professional. IPX Trust and its affiliates cannot assume responsibility for any potential penalties or tax liabilities that might be incurred as a result of a loan. Please review the Loan Policy.

All fields are required to avoid a delay in processing your request.

SECTION 1 ACCOUNT HOLDER INFORMATION

First Name	M.I.	Last Name
Address (Street Address only. P.O. Boxes not accepted)		
City	State	Zip
Phone Number	Email Address*	Date of Birth (month / day / year)
Employer/Plan Name		Social Security Number
Account Type (select one): <input type="radio"/> 403(b) <input type="radio"/> 457(b) <input type="radio"/> Other Plan Type: _____		

*By providing your email address, you consent to receiving notifications regarding your account via email. If no email is provided communications will be sent via USPS.

SECTION 2 LOAN REQUEST

LOAN TYPE

- General Purpose Loan
- Primary Residence Loan*

* Note: Your Employer/TPA requires additional supporting documentation for this type of loan.

LOAN REQUEST

Amount of Loan \$

(The maximum amount is generally the lesser of one-half of your vested benefit or \$50,000. Current and prior outstanding loans during the previous 12 months may reduce the maximum loan amount.)

LOAN TERM

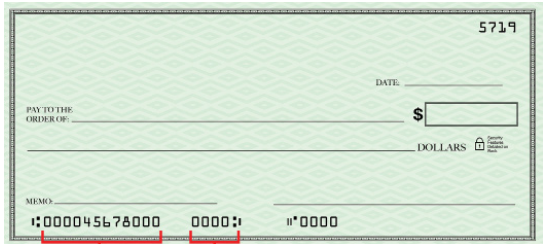
- Use maximum term of 60 months for general purpose loans or 180 months for residential loans
- I want the term of the loan to be _____ months

SECTION 3 DELIVERY INSTRUCTION

Please select the appropriate box to let us know where to send your distribution. If no box is marked, a check will be mailed to your address of record by default.

- Send the distribution by Electronic Funds Transfer/ ACH to my bank below:

Bank Name:	<input type="text"/>
Names(s) on Account:	<input type="text"/>
ABA Routing Number:	<input type="text"/>
Account Number:	<input type="text"/>
Type: (Checking, Savings)	<input type="text"/>



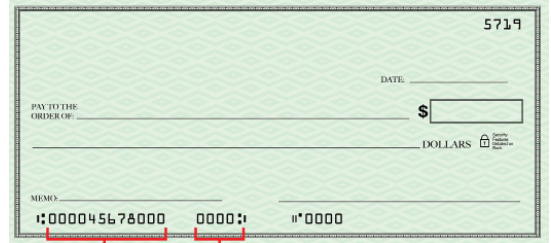
- Send the withdrawal by check (Check will be payable to the client and sent to the address of record.)

SECTION 4 LOAN REPAYMENT INSTRUCTIONS

All loans are repaid monthly via automatic deduction from your designated bank account. Your loan payment will be calculated using the interest rate of the published Prime Rate from the Wall Street Journal plus an additional 1% and the term of the loan you designate. Loans payment will begin the 15th of the following month in which the loan is established and corresponding loan payments will be due the 15th of each month.

- Use the banking instructions provided in Section 3
- Use the following banking instructions:

Bank Name:	<input type="text"/>
Names(s) on Account:	<input type="text"/>
ABA Routing Number:	<input type="text"/>
Account Number:	<input type="text"/>
Type: (Checking, Savings)	<input type="text"/>



Routing Number Account Number

SECTION 5 SIGNATURE & ACCEPTANCE

I hereby certify that I have received and read the Loan Policy for obtaining a loan from my retirement account. I understand that I may be subject to a loan fee. I hereby promise to pay to the order of the Lender (the word Lender means Plan trustee(s) or designated custodian of the retirement account), the principal sum specified in the loan amount, with interest on the principal balance remaining from the time to time unpaid at the per annum rate in consecutive, equal monthly installments of principal and interest beginning one month after receipt of the loan dollars and continuing thereafter until paid (according to the Loan Policy). All payments shall be applied first to the payment of interest due hereunder and second to unpaid principal of the loan amount. All payments will be sent to IPX Trust.

This note is being made pursuant to and shall be governed by the terms of the Plan and the IPX Custodial Agreement which are hereby incorporated herein by reference, and the determination of whether a failure to pay any installment of the principal and interest when due in accordance with the terms of this note constitutes a default shall be determined according to the terms of the Plan, Custodial Agreement, and/or the Loan Policy.

I hereby certify that by signing and submitting this application, I understand and signify my agreement to borrow money in the amount and according to all other terms set forth on this application and the Loan Policy. I have received a copy of this Agreement and the Loan Policy. I understand that a Promissory Note and Disclosure Statement will be provided to me with specific information about my loan and the repayment obligation. I have read and understand all terms of this Agreement which include the provisions included with this note, and I agree to be bound by them.

I further certify that I do not have any outstanding loans in this or any other retirement account program that are either already in excess of or will be in excess of the maximum loan limitations upon commencement of this loan request as set forth in Section 72(p) if the Internal Revenue Code.

I waive any and all obligations the Lender may have to present this Agreement for payment, to make demand for payment, or to give notice of dishonor. I agree that this loan is made under applicable state and federal law. If I am in default, this Agreement may be enforced in any Colorado court that has jurisdiction and I agree to submit to the jurisdiction of that court regardless of where this Agreement is signed. I agree to pay any tax or fee charged by any government body in connection with this loan.

I hereby submit this Loan Application and Agreement to borrow under my IPX retirement account.

I hereby affirm that the information given is true and correct, and I authorize and direct IPX to make a loan and distribute funds according to the instructions provided on this form. In addition, by signing this form, I understand and acknowledge that (i) my employer be required to execute any and all other documents, and to provide and/or share any and all other information, necessary to comply with the applicable section of the Internal Revenue Code and the final regulations promulgated there under and (ii) there is a risk that if my employer and/or the plan is not in compliance with Internal Revenue Code and the final regulations promulgated there under that the loan and/or distribution being made by IPX under this form may be considered a disqualifying event by the Internal Revenue Service and reportable by IPX. I acknowledge I may be charged a Loan Fee as specified in the plan provisions for my account.

I hereby affirm that I am authorizing IPX to debit payments from my bank account using the instructions provide under the Section entitled Loan Repayment Instructions. I understand that it is my responsibility to assure that funds are available to debit in my account no later than 5 business days prior to my payment date. I further acknowledge that I will be responsible for any and all fees that I may be charged, by IPX or my bank, associated with my monthly loan payments. In the event that any of my repayments are returned due to insufficient funds, IPX may attempt to collect the missed payment and/or the full amount of the loan per the Loan Policy additionally, IPX may charge any and all fees that IPX may have incurred due to insufficient funds in my account. I further acknowledge that I will provide updated banking instructions to IPX no later than 10 business days prior to my loan payment date.

I agree to indemnify and hold IPX Trust and its affiliates harmless from and against any and all claims including, but not limited to, tax penalties, damages, including consequential damages, court costs and legal fees resulting from reliance or action taken in reliance upon the information provided on this form. IPX Trust or its affiliates bear no responsibility for verifying the accuracy of the instructions provided.

PARTICIPANT SECTION

I hereby affirm that the information given is true and correct, and I authorize and direct IPX Trust to make distributions according to the instructions provided on this form. In addition, by signing this form, I understand and acknowledge that (i) my employer may be required to execute any and all other documents, and to provide and/or share any and all other information, necessary to comply with the applicable section of the Internal Revenue Code and the final regulations promulgated there under and (ii) there is the risk that if my employer and/or the plan is not in compliance with Internal Revenue Code and the final regulations promulgated there under that the distribution being made by IPX under this form may be considered a disqualifying event by the Internal Revenue Service and reportable by IPX. I acknowledge I will be charged a Loan Fee as specified in the plan provisions for my account. In the event that any of my repayments are returned due to insufficient funds, IPX may immediately attempt to collect the full amount by presenting my authorization a second time to my original banking institution.

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Participant Signature

Date (month / day / year)

SPONSOR/ADMINISTRATOR SECTION (if applicable)

IMPORTANT: IPX may require the Employer to certify factual information within its knowledge as employer prior to making any distributions to the Employee (or the Beneficiary) from the Account. Employer/Designated Administrator for the above referenced retirement account, approves the above requested loan and certifies that it satisfies the terms of the retirement account, the Internal Revenue Code statutory and regulatory requirements, and the terms of the Written Plan Document. The information provided in connection with this request is true and accurate. Furthermore, the individual signing this form on behalf of the employer hereby represents and warrants that he/she is duly authorized to execute this form on behalf of the employer and to legally bind the employer to the terms and conditions stated herein.

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Plan Sponsor/Administrator Signature

Date (month / day / year)

Printed Name of Signator

Please email the completed form to IPXdistributions@PCSretirement.com, fax to 720-900-2769, or mail to IPX Retirement c/o Aspire Financial Services 3000 Chestnut St. Unit 7767 Philadelphia, PA 19101

IPX Trust Loan Policy

Disclaimer:

This loan policy is specific to Plans where:

- IPX Trust Company serves as custodian and/or recordkeeper;
- the Plan allows for loans for its Participants; and
- the Plan does not have its own loan policy or a loan policy is not established by the Plan Document or a loan policy associated with investments used as collateral or liquidated to fund the loan (e.g. an annuity provider may require participants to comply to their own loan policy and/ or interest rate outside of this loan policy to fund a loan from their annuity investments) does not exist or the Plan Documents defers to the loan policy of the Custodian and/or Recordkeeper.

Effective Date:

The effective date is the later of date when IPX Trust becomes the custody and/or recordkeeper for the Plan or August 1, 2020.

Limitation on Types of Loans:

Loans from this Plan may be used for any purpose.

Distribution on Loans by Money Source:

All Non-Forfeitable money sources, including, but not limited to Pre-tax Elective Deferral, Roth Elective Deferral, and Employer Contribution are available for loans under this policy. Distributions associated with loans will be processed pro-rata from all available money sources.

Loan Approvals:

Prior to the distribution of funds for a loan, the Plan Administrator or their appointed Third-Party Administrator must provide IPX Trust approval to establish and disburse funds for the requested loan in a manner acceptable by IPX Trust.

Number of Loans:

The maximum number of outstanding loans the Participant may have at any time is 2.

Loan Principal Limitations:

Loans from a plan shall be in a minimum of \$1,000. The maximum loan is the lesser of:

- \$50,000, reduced by the greater of (1) the outstanding balance on any loan from your retirement account balance on the date the loan is made or (2) the highest outstanding balance on loans from your retirement account during the one-year period ending on the day before the date the loan is processed; or
- 50% of your retirement account balance, or if greater, the total accrued benefit up to \$10,000.

Interest Calculation:

The interest on loans for this Plan will be computed on the basis of the Prime Rate (as specified in the Wall Street Journal) plus 1%.

Assignment or Collateral Pledge:

A percentage of the Participant's account balance equal to the amount borrowed divided by the account balance is pledged as security for repayment of loans.

Term of Loan:

The terms of the loan, including, but not limited to, payment amount, payment frequency, maturity of the loan is governed by the Note issued at the time the loan is established. Per Internal Revenue Code ("IRC") 72(p), repayment will include principal and interest and will be amortized in level payments, not less frequently than quarterly and not over a period extending beyond five years from the date of the loan, except if the loan is acquired to purchase the principal residence of the Participant as defined in IRC 72(p)(2)(B). Then the loan period will be no more than 15 years.

Repayment:

The loan must be repaid in equal installments, not greater than quarterly installments, and not to extend beyond quarterly payments. Repayments will begin no later than 90 days from the date the loan is issued. The Promissory Note will disclose the required payment amount and frequency for the loan. Payments will be made either through payroll deduction or the borrower will authorize IPX to pull loan payments from their checking or savings account via Electronic Funds Transfer ("ETF") through the Automated Clearing House ("ACH"). If the borrower authorizes IPX to pull loan payments from their checking or savings account, IPX will make the request between 1-5 business days *prior* to the loan payment due date, to assure that the loan payment is received on the due date. If the pull request for the loan payment is rejected, IPX may initiate another pull from the checking or savings account within 1-5 business days from the date IPX is notified of the rejected request in order to satisfy the required loan payment. If the loan payment is rejected a second time, IPX will no longer make any attempts to pull the loan payment unless the borrower reestablishes the loan payments.

In the event that any repayments are returned due to insufficient funds, IPX may attempt to collect the missed payment and/or the full amount of the loan and additionally, IPX may charge any and all fees that IPX may have incurred due to insufficient funds in my account.

Failure to make timely repayments may cause the loan to be defaulted, which may request in tax penalties and adverse tax consequences. Loan repayments that are rejected may result in additional fees charged by IPX and/or your financial institution where your checking or savings accounts are held.

IPX will continue to use the banking instructions provided on the Loan Application for repayment. In the event that those instructions need to be updated, the participant must provide the updated instructions no later than 10 business days prior to the repayment due date, additionally, it must be provided in a form acceptable by IPX.

Application of Loan Payments:

All loan payments are reinvested into the current investment provider product from which loan was taken from and allocated to the standing investment directions associated with the Participant's contributions, unless IPX Trust is directed otherwise.

Spousal Consent:

Generally, any plan that is subject to the Qualified Joint and Survivor Annuity requirements must require spousal consent. The spousal content must be obtained not more than 45 days prior to the disbursement of loan proceeds. The Plan Document must be reviewed to determine if spousal consent requirement applies to the Plan.

Right to Prepay:

The Participant will have the right to make prepayments on the loan. Prepayments must be either to pay the loan in full or be a multiple of the periodic payment amount (i.e. if the periodic payment amount is \$200, you must make a prepayment in multiples of \$200). Prepayments made in multiples of the periodic payment amount will be credit to future periodic payments. This will shorten the payment period; however, it will not decrease the interest accrued by the loan. Any payments received that is not a full payment or a multiple of the periodic payment amount may be returned to the sender and the payments will not be credited to the outstanding loan balance.

Default Provisions:

The following are deemed to be acts that may cause the loan to go into default. If the loan is in default, it may cause the loan to be reported as a deemed distribution. A deemed distribution will be reported on IRS Form 1099-R which may result in tax penalties and adverse tax consequences to the Borrower. The account owner is not eligible for another loan if there is a defaulted loan reflected in the account holder's account.

- Failure to remit payment in a timely manner as required under the loan note.
- Breach of any of the Participant's obligations under the loan note.
- Separation of Service

Cure Period After Default Due to Failure to Remit Payments:

The cure period begins when the loan goes into a default status (refer to the "Default Provisions" regarding when a loan goes into default). The cure period ends on the last calendar day of the quarter following the quarter in which the default occurred. If the Participant fails to cure the loan by the end of the cure period, the loan may be processed as a deemed distribution and be reported on IRS Form 1099-R, which may in tax penalties and adverse tax consequences to the Borrower. The Borrower may repay the defaulted loan, as long as the defaulted loan has not been offset. The repayment amount will be based on the original defaulted loan amount plus accrued interest from that date to the date repayment.

Offset Provisions:

A loan or defaulted loan may be offset:

- Upon a lump sum distribution from the Plan following separation from service or
- Upon reaching a qualifying event for distribution allowed under the Plan. This will require the Participant to submit a written request (that is acceptable) to IPX Trust and approval from the Plan Administrator or Third-Party Administrator.

Loans and CDSC:

Loans taken from assets invested in shares of a fund subject to an applicable Contingent Deferred Sales Charge ("CDSC"), the CDSC will be assessed against the gross amount of your loan distribution. However, for loan repayment and tax reporting purposes, the loan amount will be the amount of the loan less the amount of the CDSC assessed. Loan repayments made to funds with CDSC may be processed as a new purchase. This may result in commissions being paid to the broker of record and the restart of the CDSC period for all loan repayments.

Redemption Fees:

A redemption fee may apply to redemptions that are made from certain funds that your account may be invested in. For more information regarding this fee, please refer to the fund's prospectus or speak with your Financial Advisor.

Fees to IPX:

IPX may charge and collect fees associated with the processing, maintaining, and recordkeeping requirements of the loan. These fees are disclosed in the fee schedule that was provided to you at the time your account was established. IPX may amend the fees associated with the loan processing, maintenance, and recordkeeping requirements from time to time. These updates will be disclosed in the updated fee schedule and will be effective 30 days from the date the updated fee schedule is published.

Suspension Provision:

The Plan allows for loan payments to be suspended:

- As permitted under section 414(u)(4) of the Code ("Code" means the Internal Revenue Code of 1986, as amended from time to time, and any successor thereto) during the entire time of the Participant's qualified military service; or
- During Participant's leave of absence as defined by the Code and regulations. In no event shall such suspension exceed one year; or
- Governmental relief is provided.

Rollover Provision:

The Plan will allow rollover of loans out of the Plan; however, the Plan will not accept rollovers into the Plan unless the rollover is associated with another plan where IPX Trust services as custodian and/or recordkeeper.

Transfer Provision:

The Plan will allow Transfers of loans out of the Plan and will allow transfers into the Plan. Loans that are transferred into the Plan will be governed by the note that originate the loan, including, but not limited to, payment amount, payment frequency, maturity date for the loan.

Death of Account Owner:

In the event of the death of the account owner, the outstanding balance will be reported to the IRS via IRS Form 1099-R. The IRS Form 1099-R will be issued under the Social Security Number of the original account owner or the Tax Identification Number of the estate of the deceased.

Qualified Domestic Relations Orders (QDRO)

In the event the retirement account is to be divided pursuant to a properly executed Qualified Domestic Relations Order ("QDRO"), the loan will remain the responsibility of the Account Owner and not the Alternate Payee; unless, the QDRO specifically addresses the loan to be handled in a manner that is contrary to this policy. In that situation, IPX will follow the directions provided in the QDRO.

Disclaimer:

Current tax regulations provide that a loan from the retirement account will not adversely affect the tax-exempt status of the account or be treated as a taxable distribution, provided the loan amount is within the maximum amount permitted by the Plan and repayments are made strictly in accordance with the loan note, loan policy, plan documents, and the Code (collectively the "loan documents"). However, IPX does not assume any responsibility or liability for any adverse tax consequences incurred by an account owner as a result of a loan from their retirement account. Account owner who desire to borrow from their accounts should confer with their Financial Advisor or Tax Advisors before entering into a loan agreement. IPX reserves the right to amend, modify, or terminate the retirement account loan provision at any time, without prior notice to impose additional requirements and to refuse a loan to any account owner at its sole discretion.