

# Retirement Strategies Momentum Series Loan Request Form Basic Service Only



**PLEASE PRINT**

Please note if your Plan does not permit loans, we will not process the request until we receive a letter stating that the Plan has been amended.

## 1. Background Information

Participant's First Name, Middle Initial \_\_\_\_\_ Last Name \_\_\_\_\_ Social Security Number \_\_\_\_\_

Is the participant married?  Yes  No *(If yes, Spousal Consent Notice must be completed)*

Employer's Name \_\_\_\_\_ Contract ID Number \_\_\_\_\_

## 2. Amount of the Loan

The maximum loan amount is 50% of your vested Retirement Account Value up to \$50,000. The minimum loan amount is \$1,000. For further details, please contact your Plan Administrator or a Service Representative at (800) 528-0204.

Please choose only one (1) option below. *(If both options are completed, we will process for the amount requested in Option B.)*

- A. For a maximum loan, please check here
- B. The following loan amount is requested from the Retirement Account Value of the Participant: \$ \_\_\_\_\_

If the amount requested is higher than what is available, we will process your request for the maximum available amount.

## 3. Vesting Percentage and Interest Rate

A. The participant's non-forfeitable vesting percentage is:

Employer Matching Contributions \_\_\_\_\_% Employer Contribution \_\_\_\_\_% (Eg., Profit Sharing Contributions)

Other Contributions \_\_\_\_\_% (Eg: Direct Transfer from a Prior Pension Plan of the same employer.)

B. The Annual Percentage Rate of Interest on this loan is (determined by the Plan Administrator): \_\_\_\_\_%

(Should be reasonable rate per IRS guideline - usually 2% +/- Prime)

**Please note: If the above information is not provided or not in good order, processing will be delayed.**

## 4. Withdrawal Instructions (✓ only one)

I hereby request that the amount indicated in Section 2 should be taken from the following Investment Option(s). If nothing is specified, box (a) will apply. All loans will be taken pro rata from all vested sources.

- (a) Pro rata from all Investment Options
- (b) From the Investment Option(s) designated below: (All sources within the Investment Options will be used to the extent available.)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**AXA EQUITABLE LIFE INSURANCE COMPANY**

PO Box 8095 Boston, MA 02266-8095 - (800) 528-0204 - Fax: (816) 218-0412 - www.axa-equitable.com.

### 5. Payment Period/Payment Frequency

The loan term may be any period permitted by your plan. However, the maximum period over which a loan may be repaid is 5 years unless you indicate below that it is used to acquire the Participant's principal residence.

Is the purpose of the loan to acquire your principal residence?  Yes  No

If yes, the desired loan payment period is \_\_\_\_\_ years.

If no, the desired loan payment period is \_\_\_\_\_ years (not to exceed 5 years).

The loan payment frequency may be no less than quarterly. Basic Service plans should verify that the frequency chosen is permitted by the employer's plan and should be the same as the plan's 401k payroll frequency to avoid possible loan defaults.  Weekly  Bi-Weekly  Semi-Monthly  Monthly  Quarterly

**Please note: Loan repayments will be reinvested in accordance with your investment allocations currently on file when we receive the loan repayment.**

### 6. Signatures/Authorization

**Important: All Loan Requests MUST be signed by the Plan Administrator or Plan Trustee.**

I hereby authorize the loan withdrawal as requested above.

**X**  
\_\_\_\_\_  
Signature of Participant

\_\_\_\_\_  
Date

**X**  
\_\_\_\_\_  
Signature of Trustee/Authorized Individual for the Plan

\_\_\_\_\_  
Date

### 7. Spousal Consent

For Basic Service Clients: You must refer to your Plan Document to check if spousal consent is required.

I, as spouse indicated below, understand that no loan will be granted without my consent and that if I do consent and the loan is not paid back, part of the benefit to secure the loan may not be available to provide me with benefits in the future.

**X**  
\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date

**X**  
\_\_\_\_\_  
Signature of Plan Representative or Notary Public as Witness

\_\_\_\_\_  
Date

**NOTE: The date of the witness' signature *must* be the same date as the spouse's signature.**

**FAILURE TO PROPERLY COMPLETE THIS FORM MAY RESULT IN A DELAY OF YOUR LOAN**  
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