



401(k)
RETIREMENT
&
WELFARE FUNDS

METAL POLISHERS
SIGN PICTORIAL & DISPLAY
AUTOMOTIVE EQUIPMENT
PAINTERS
SCAFFOLDING
PRODUCTION &
NOVELTY WORKERS

36-16/18 33rd Street
2nd Floor
Long Island City, NY 11106
(718) 361-1552
FAX (718) 361-1933

Dear Participant:

Enclosed is a blank loan application. Please fill out all the highlighted sections and forward the proper documentation for the type of loan you are requesting.

The following are the five (5) types of loans available and the documentation required for processing your application:

1. Home Purchase:

A signed copy of the sellers' agreement contract (with signature of both seller and buyer) or Mortgage Commitment letter. The home must be used as a primary residence. The purchase of a second or vacation homes are not eligible.

2. Eviction Notice or Foreclosure:

A notarized letter from the management office or bank.

3. Medical Bill:

A bill with proof that the expense is not covered by your insurance or EOB showing the same (Explanation of Benefits).

4. Car Purchase:

Purchase by a private seller requires the buyer's agreement to be completed; signed and witnessed by a notary public and a copy of the registration or title of the car (this must not be expired). If purchased via a dealership, please provide the Bill of Sale, signed by dealership and member.

5. School Tuition:

This loan is allowed twice yearly, pending proof of enrollment. DIA requires a bill of tuition fee from the school or Bursars receipt.

Please note: If you are legally married, please have your spouse sign Section F., Spousal Consent and witnessed by a notary public.

If you have any questions, please feel free to contact me at (718) 361-1552.

Sincerely,
Carolyn Silva
Pension Coordinator

Enclosures

**SAFE HARBOR HARDSHIP
LOAN INSTRUCTIONS**

Enclosed is your hardship loan application package. Please make sure to complete all sections of the form. If you need assistance with completing the application, please call the Fund Office at 718-361-1552.

1. Hardship Loan Eligibility Criteria

The Plan provides that loans are available only for certain kinds of hardships. To be eligible for a hardship loan, you must have an immediate and heavy financial need in one of the following six categories. In addition to establishing the nature of the hardship, the paperwork must meet certain requirements to be considered complete, as noted below:

Hardship Loan Criteria	Examples of Required Documentation
<p>Medical Expenses/Medical Care Pre-Certification</p> <ul style="list-style-type: none"> ➤ expenses for medical care previously incurred by the employee, the employee's spouse, any dependents of the employee, non-custodial child of the employee or primary beneficiary of employee, or necessary for these persons to obtain medical care ➤ participant has incurred medical expenses not covered by insurance for self, spouse, dependent, non-custodial child or primary beneficiary 	<ul style="list-style-type: none"> • copy of unpaid medical bill indicating portion of insurance payment; • physician's letter indicating estimated costs that must be paid prior for medical procedure (letter must also include evidence of amount insurance won't cover); <p><u>Note</u></p> <ul style="list-style-type: none"> * <i>documentation must be dated within the last 90 days;</i> * <i>an Explanation of Benefits form alone will not be sufficient documentation of the medical expense;</i> * <i>if the medical expense is for a dependent, submit copy of recent federal tax return showing list of dependents;</i> * <i>if the medical expense is for a primary beneficiary, submit copy of most recent beneficiary designation form;</i> * <i>statements from a collection agency must include the name of the facility that provided the medical care.</i>
<p>Purchase of Principal Residence (excluding mortgage payments)</p> <ul style="list-style-type: none"> ➤ costs directly related to the purchase of a principal residence for the employee 	<ul style="list-style-type: none"> • copy of a contract of sale signed by the buyer and seller; • copy of the executed purchase agreement signed by the buyer and seller; • copy of the mortgage commitment or commitment letter from bank signed by the buyer and the bank; or • if you are building your primary residence: copy of contract with builder, land purchase agreement, material costs from lumber company, etc. <p><u>Note</u></p> <ul style="list-style-type: none"> * <i>good faith estimates are not acceptable;</i> * <i>the closing date of the home purchase must be at least 3-4 business days in the future for timely processing.</i>

<p>College/Post-Secondary Tuition</p> <ul style="list-style-type: none"> ➤ payment of tuition, related educational fees, and room and board expenses, for the next 12 months of post-secondary education for the employee, or the employee's spouse, children, dependents or primary beneficiary 	<ul style="list-style-type: none"> • copy of unpaid tuition bill, related educational fees, and room and board expenses from college, university or post-secondary school for a period during the next 12 months (past semesters are not eligible). Note: the bill must be directly issued by the educational institution; • for other post-secondary education, documentation from institution must state the following: <ul style="list-style-type: none"> 1) has an accredited program; 2) is eligible for Federal financial aid; and 3) provides a post-secondary degree. • copy of the beneficiary designation form, if applicable. <p><u>Note</u></p> <ul style="list-style-type: none"> * if the expense is for a spouse, child or dependent, supply proof of relationship (e.g., a marriage certificate, birth certificate, or federal tax return); * rental agreements and book receipts but must indicate a future semester date; * student loan repayments do not qualify * must be an actual bill and not a fee schedule; * when providing book receipts, also provide a list of classes associated with the books.
<p>Foreclosure/Eviction</p> <ul style="list-style-type: none"> ➤ payments necessary to prevent the eviction of the employee from the employee's principal residence or foreclosure on the mortgage on that residence 	<ul style="list-style-type: none"> • copy of foreclosure or eviction notice for essential shelter that is the participant's principal residence. Address of essential shelter must appear on notice. <p><u>Note</u></p> <ul style="list-style-type: none"> * <i>the address of essential shelter must appear on the notice and must match Plan records (if not, we require proof that the address on the eviction notice is the participant's principal residence [PO Box addresses not acceptable]);</i> * <i>must indicate dollar amount required to prevent eviction/foreclosure;</i> * <i>must contain signature(s) of mortgage company officer or landlord (no handwritten notes);</i> * <i>date of foreclosure/eviction must be on the notice and must be 3-4 business days in the future;</i> * <i>if the account holder's name is not on the lease, proof of residency must be provided (e.g., utility bill or lease);</i> * <i>Loan default letters must include the amount needed in order to bring the account current, must be printed on the mortgage company's letterhead and indicate that foreclosure proceedings may occur. Foreclosure proceedings must be indicated as occurring no earlier than 3-4 business days in the future for timely processing.</i>
<p>Burial/Funeral Expenses</p> <ul style="list-style-type: none"> ➤ payments for burial or funeral expenses for the employee's deceased parent, spouse, children, dependents or primary beneficiary 	<ul style="list-style-type: none"> • certified copy of death certificate; • copy of unpaid bill for burial or funeral expenses dated within the last 90 days; • copy of insurance carrier benefit statement showing uncovered portion of burial or funeral expenses. • proof of employee's relationship to deceased may include: <ul style="list-style-type: none"> 1) employee's birth certificate stating parents' names; 2) marriage certificate; 3) child's birth certificate stating parents' names; 4) most recent federal tax return listing dependents; and 5) most recent beneficiary designation form

<p>Repair of Property Damage</p> <ul style="list-style-type: none"> ➤ payments necessary for repair of damage to the employee's principal residence that would qualify for the casualty loss deduction under Internal Revenue Code (Code) Section 165 (without regard to whether the loss exceeds 10% of adjusted gross income). Code Section 165 specifies that damages must arise from fire, car accident, disaster related demolition, earthquakes, floods, hurricanes, storms, shipwrecks, tornadoes, vandalism, volcanic eruptions, other casualty or damage from theft. 	<ul style="list-style-type: none"> • copy of loan declination letter from a bank; • copy of repair estimate or bill, which provides a description of the repair work; <p>PLUS ONE OF THE FOLLOWING:</p> <ul style="list-style-type: none"> • copy of denial letter from insurance carrier; • copy of insurance carrier benefit statement showing uncovered portion; or • copy of insurance estimate indicating amount not covered. <p><u>Note:</u></p> <ul style="list-style-type: none"> * <i>Depending on the circumstances and nature of the damage to the employee's principal residence, additional documentation not listed above may also be required by the Plan as part of its consideration of the hardship withdrawal application.</i>
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2. Amount Available for Loan

Cannot exceed the need - The amount of the loan you request may not exceed the amount of the immediate and heavy financial need. The amount withdrawn is subject to verification and is limited by your vested account balance. Fluctuations in financial markets may affect the amount that is available.

3. Information Needed on the Required Documentation

Failure to submit the appropriate documentation will delay the processing of your application. In order to process your request, the application and supporting documentation must include:

- relevant dates
- relevant amounts
- persons who may be contacted to verify the debt

If you are unable to provide any of the requested information, please include a short explanation as to why the information could not be provided.

4. Application Processing

Upon receipt of your signed paperwork, the Fund Office will review your request for completeness. In the event that your application is not complete, a letter will be mailed to you requesting the required additional information. If your application is approved, the Fund Office will process your request and mail you your check and corresponding loan documents. If your application is denied, a letter will be mailed to you detailing the reason(s) for denial and the appropriate steps you need to take if you wish to appeal the decision with your employer. If you want to know the status of your request, please feel free to call 718-361-1552.



Metal Polishers Local 8A-28A 401(k) Retirement Plan

Loan Application

Instructions: To request a loan, complete all applicable sections of this form, obtain any required signatures, and return the form to Local 8A-28A, 36-16/18 33rd Street 2nd floor, Long Island City, NY 11106, Phone 718-361-1552 Fax 718-361-1933.

Section A. Personal Information

First Name/Middle Initial: _____ Last Name: _____

Address: _____ City: _____ State: _____ Zip code: _____

Social Security No.: _____ Date of Birth: _____

Company/Employer Name: _____

Phone No./Ext.: _____ E-mail: _____

Marital Status: Married Single/Divorced

Section B. Employer Information

Company/Employer Name: _____

Section C. Loan Information

Requested Loan Amount: \$ _____

Requested Loan Period: _____ years (*Loan period cannot exceed 5 years – one-year increments only, except if the loan is taken for the purpose of purchasing a primary residence, in which case the loan may not exceed 10 years.*)

Reason for Loan:

Hardship reasons

- Prevent foreclosure on/eviction from my principal residence
- Purchase of my principal residence
- Post-secondary educational expenses - up to the next 12 months
- Medical expenses
- Medical care pre-certification
- Expenses to repair damage to my principal residence that would qualify for a casualty loss deduction under Code Section 165 (specifies that damages must arise from fire, storm, shipwreck or other casualty or theft)
- Burial/funeral expenses for my deceased parent, spouse, child, dependent or primary beneficiary

Non-Hardship reason

- Purchase a Vehicle

Supporting Documentation:

My hardship loan request is for the purpose of meeting the financial need(s) indicated below. Please refer to your Summary Plan Description or contact us for more information regarding the hardship loan options that are available under the plan. (All of the options described below may not be available under the terms of your program.) Please indicate whom you are taking the hardship for:

Self Spouse* Child* Dependent* Non-Custodial Child* Primary Beneficiary

*Must provide proof of dependency

Prevent foreclosure on/eviction from my principal residence (e.g., provide foreclosure or eviction notice signed by mortgage company or landlord dated at least 3-4 business days prior to the foreclosure or eviction)

Purchase of my principal residence (excluding mortgage payments) (e.g., provide signed contract or signed buy/sell agreement dated at least 3-4 business days prior to the closing date)

Post-secondary educational expenses - up to the next 12 months (e.g., provide qualifying unpaid tuition bill for self, spouse, child, dependents or primary beneficiary)

Medical expenses (e.g., provide unpaid medical bill dated within the last 90 days indicating insurance portion or denial letter from insurance carrier for self, spouse, dependents, non-custodial child or primary beneficiary)

Medical care pre-certification (e.g., provide letter of pre-certification from insurance carrier with amount not covered by insurance for self, spouse, dependents, non-custodial child or primary beneficiary)

Expenses to repair damage to my principal residence that would qualify for a casualty loss deduction under Code Section 165 (specifies that damages must arise from fire, storm, shipwreck or other casualty or theft) (e.g., provide copy of unpaid repair bill)

Burial/funeral expenses for my deceased parent, spouse, child, dependent or primary beneficiary (e.g., provide certified copy of death certificate and unpaid bill from funeral home).

Purchase of a vehicle (e.g., provide attached loan agreement for regarding purchase of a vehicle).

Note: As part of this request, you must include supporting documentation, including relevant dates, amounts, proof of dependency, signatures and phone numbers.

Section D. Terms and Conditions

1. The loan amount must meet the minimum permitted by the plan. The loan amount, when added to the outstanding balance of any other loans from all plans of the employer, may not exceed the lesser of (1) \$50,000 reduced by an amount equal to the highest outstanding loan balance (if any) during the previous 12 months, or (2) 50% of the value of the vested interest in the participant's account. If the amount requested is more than the amount available, this application will be denied.
2. The loan will be withdrawn based on the plan's provisions and administrative procedures. (Please refer to your Summary Plan Description or contact your Plan Administrator for additional information.) Any amount so withdrawn will not share in investment gains or losses until repaid.
3. A non-refundable loan set-up and loan maintenance charge may be deducted from the participant's account.
4. The term of the loan will be between 1 and 5 years (or 10 years if used to purchase a primary residence), as selected in Section C of this Loan Application. Partial-year loan periods are not permitted. Please refer to your Summary Plan Description or contact your Plan Administrator for more information.

5. Loan repayments are due on the dates, and based on the repayment frequency, as prescribed by the employer. Each payment shall be equal to the sum of (1) the prorated equivalent of the annual loan interest payable on the remaining principal and (2) an installment payment of the loan principal. Each repayment will be credited back to the account in accordance with the investment allocation in effect at the time of repayment. A repayment may not be treated as a new contribution.
6. If the plan provides, loan repayments will be suspended while the participant is (1) performing service in the uniformed services as provided under Internal Revenue Code Section 414(u)(4), or (2) on authorized non-military leave (suspension not longer than one year) with reduced or insufficient pay to cover the loan repayment. The suspension of payments because of non-military leave cannot extend the term of the loan beyond the original maturity date of the loan.
7. The loan interest rate will be determined according to plan provisions. Please contact your Plan Administrator for specific details.
8. The loan may be prepaid in full. No prepayment penalty applies.
9. If the loan is declared in default, a taxable distribution will be reported to the Internal Revenue Service. Please refer to your Summary Plan Description or contact your Plan Administrator for additional information.
10. This Loan Application must be submitted without modification or alteration and all applicable sections must be completed.
11. Failure to make repayments of principal and interest under this Note shall constitute default. I understand that default shall occur as of the last day of the calendar quarter following the calendar quarter in which the required repayment is due. If I default on my loan repayments, I understand that the Trustee may be required, by Federal Law, to report the unpaid balance as a taxable distribution and that interest shall continue to accrue on the unpaid balance until the loan is paid in full or until I otherwise become eligible to receive distribution of my account under the Plan and the unpaid balance is deducted from any other benefit payable to me or my beneficiary under the Plan. I also understand that by signing this Note, I am electing a distribution of the unpaid balance upon default of the loan as of the earliest date on which distribution may otherwise be made to me under the terms of the Plan. I further understand that such amount shall be deducted from any other benefit payable to me or to my beneficiary under the Plan.

Direct deposit is available by accessing mylife.jhrps.com. If you already have banking information on file and elected to use it for all future loans and payments, this loan will automatically be sent to the same bank account unless you make a change by accessing mylife.jhrps.com prior to submitting this request.

Section E. Participant Signature

Please note: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim from a group annuity contract issued in New York, containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and shall also be subject to a civil penalty not to exceed \$5,000 and the stated value of the claim for each such violation. States other than New York also have insurance fraud statutes, which impose penalties for any violation thereof

For Married Participants: I elect to waive qualified joint and survivor benefits (if applicable) with respect to the loan amount I have requested to be withdrawn from the plan. I understand that such waiver is not effective unless I obtain the written consent (if applicable) of my spouse, witnessed by my Plan Administrator or a Notary Public.

For All Participants: I hereby apply for a cash loan from the vested funds in my account. I have read, understand and agree to the terms and conditions of this Loan Application and the loan provisions in my employer's program. I accept full responsibility for adherence to the requirements of the loan to avoid realization of taxable income.

further certify the following: (i) there is no pending domestic relations order or court approved domestic relations order which has, or will, assign all or a portion of my vested account to my spouse, former spouse, child or other dependent and (ii) in the event the reason for this loan is to purchase my principal residence, the loan proceeds will be used to purchase my principal residence.

If I am subject to Florida's Documentary Stamp Tax, I acknowledge that I am responsible for reporting and remitting the appropriate tax due to the proper tax authority.

I hereby warrant that all of the statements and information contained in this request/form (including my current marital status) are true in all respects. I understand that if I have made any false or misleading statements in this request that such statements could result in significant tax consequences and/or other monetary damages to the Plan, my Plan Sponsor and the Plan Recordkeeper. Moreover, I hereby agree to indemnify and hold (a) the Plan, (b) the Plan Recordkeeper, and (c) my Plan Sponsor harmless from any tax consequences and/or other monetary damages that may result in whole or in part from my false and misleading statements. I certify that the information provided on this form is correct and complete.

Signature of Participant: _____ Date: _____

Print Name: _____ Social Security Number: _____

The State of Florida imposes a Documentary Stamp Tax on retirement plan loans. If this tax applies to you, you are responsible for reporting and remitting payment to the Florida Department of Revenue by no later than the 20th of the month following the month in which you executed the loan instrument. For more information, visit the Florida Department of Revenue's website at <http://www.myflorida.com/dor> or call its Taxpayer Services.

Section F. Spousal Consent (if applicable)

Spousal consent is required for any loan requested by a married participant.

I consent to my spouse's request for a cash loan from the vested funds in his/her account. I understand that such consent means that any benefits which may be payable from such account under the plan at my spouse's death or retirement, will be reduced by the balance of any unpaid loan principal and interest and any loan charges.

Signature of Spouse: _____ Date: _____

WITNESSED

NOTARIZE


Plan Administrator or Notary Public (and Stamp/Seal): _____

Date: _____

Section G. Plan Administrator Information and Signature

Vesting %: _____ Loan Interest Rate: _____%

Loan Repayment Frequency: Weekly Bi-Weekly Semi-Monthly Monthly

I certify that this form is correct and complete, this transaction is permissible under the provisions of the plan, and that any required consent and waivers have been obtained.

Approved Not Approved

Plan Administrator Signature: _____ Date: _____

Local 8A-28A 401 (K) Retirement Fund
36-16/18 33rd Street
Long Island City, NY 11106
Phone: (718) 361-1552/Fax: (718) 361-1933

Loan Agreement Form

(For the purchase of an automobile directly from Seller other than the Dealership)

I, _____ agree to send Local 8A-28A 401(k) Retirement Fund a new Vehicle Registration
(Purchaser/Member)

resulting from the purchase of a car from _____, along with a copy of his/her old
(Seller)

registration from for the _____
(Year/Make/Model)

Purchasing Price: \$ _____

Failure to do so within seven (7) days will result in a reversal of the loan.

(Member's Signature) _____
(Date)

Subscribed and sworn to (or affirmed) before me this _____ day of _____, 20____

(Notary Public)

NOTARIZE
