



Participant Loan Application

STEP 1 – ENTER YOUR INFORMATION

_____ First Name	_____ MI	_____ Last Name	_____ Company Name
_____ Address			_____ Phone
			_____ Social Security No.
_____ City	_____ State	_____ Zip Code	_____ Email

STEP 2 – SHORT-TERM REDEMPTION POLICY

- Please process my loan now.
I understand that Schwab may charge up to a Short-Term Redemption Fee based on the market value of any given fund.*
- Please wait until all Short-Term Redemption Fees have expired, and then process my loan.
I understand that certain Short-Term Redemption Fees and/or Contingent Redemption Fees may apply and that Schwab and/or Mutual Fund will assess these fees based on the current market value of any applicable shares held for 90 days or less.

STEP 3 – TYPE OF LOAN REQUESTED

- General Purpose Loan: Available for any purpose. Minimum Loan: \$1,000
Maximum Loan: The lesser of 50% of your vested account balance, or \$50,000.
Choose Repayment Term:
 1 Year 2 Years 3 Years 4 Years 5 Years
- Principal Residence Loan: Available ONLY to purchase, or build a principal residence (not available to renovate or refinance a principal residence). Attach an executed sale contract for the principal residence being purchased. Note: *If a specific amount was requested and the amount requested exceeds available funds, we will process the loan for the maximum amount available.*
Choose Repayment Term:
 10 Years 11 Years 12 Years 13 Years 14 Years 15 Years

STEP 4 –ENTER LOAN AMOUNT

You must be an Active Employee in order to take out a 401(k) loan. Repayments must be made through payroll deductions. If you are a terminated employee you may not take out a loan. Your repayment schedule is determined by how often contributions are remitted to your account.

Loan Amount Requested*: _____
 Check (Default)
 ACH (Complete attached ACH Authorization Form)
**A \$65 Loan Processing Fee will also be deducted from your 401(k) account upon check disbursement.*

STEP 5 – SIGN AND SUBMIT TO EMPLOYER

EMPLOYEE AUTHORIZATION - My signature acknowledges that I have read, understand and agree to all pages in the Participant General Loan Application, Promissory Note and Irrevocable Pledge and Assignment. I affirm that all information that I have provided is true and correct. I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the fund's prospectus and/or disclosure documents for more information. I certify that the amount requested does not exceed the allowable amount described on Page 2. I understand that payments are to be made by payroll deduction and are due according to the loan amortization schedule.

_____ Signature	_____ Print Name	_____ Date	_____ Email
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Step 6 – EMPLOYER APPROVAL

EMPLOYER AUTHORIZATION - My signature acknowledges that I have approved this loan request for the above-named plan participant.

_____ Signature	_____ Print Name	_____ Date	_____ Email
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Terms & Conditions

COST

A loan origination fee in the amount of \$65 shall be deducted from the loan amount approved. In addition to the origination fee, an annual maintenance fee of \$65 to your account.

AMOUNT OF LOAN

The maximum loan amount, when added to the outstanding balance of all other loans from all qualified plans sponsored by your employer, is generally the lesser of 50% of your vested account balance, or \$50,000 reduced by the excess, if any, of your highest total outstanding balance of all such loans for the one —year period ending on the day before the date the loan is made, over the outstanding balance of loans from all such qualified employer plans on the date the loan is made.

SOURCE AND APPLICATION OF FUNDS

Loan disbursements will be made on a prorated basis from each of your current investment options and contribution sources or Wellington Companies may decide which funds to liquidate to fund the loan proceeds.

ELIGIBILITY

You must be actively employed to take a loan. Note that if you file bankruptcy, the bankruptcy court may prohibit the plan from processing your repayments through payroll deduction.

INTEREST RATE DETERMINATION

For loans originating in any given month, interest due will be based on the designated rate for your Plan on the first business day of each month, and such rate is fixed for the life of the loan. For most plans the rate is the current prime rate. Please refer to your Summary Plan Description for additional details.

REPAYMENT

Payments must be made by payroll deduction, Wellington Companies will send a notice to your employer's payroll department at the time a participant's loan is made, indicating the dollar amount your employer must begin deducting from your pay each pay period according to the payroll frequency indicated on the front of the form. You should refer to your Truth-in-Lending Disclosure and promissory note and/or amortization schedule for information as to the amount and due date of each payment. It is entirely your responsibility to ensure that timely loan repayments are being remitted to Wellington Companies by your employer's payroll department to avoid the tax consequences associated with a defaulted plan loan. Principal repayments and interest payments shall be reinvested in your account in accordance with your investment election in effect at the time the payments are received by Wellington Companies.

DEFAULT

If the sum of all loan payments due in a calendar quarter is not made and payment is not received by the end of the following calendar quarter, pursuant to Internal Revenue Code rules and regulations, the loan will be in default and the entire outstanding loan balance, including accrued but unpaid interest, shall be deemed distributed and will be tax reported to you. This entire amount must be included in your gross income in the calendar year of default. An IRS premature withdrawal penalty may also apply. Borrowers who default on a loan from the Plan may be prohibited from obtaining future loans from the Plan.

PREPAYMENT

Prepayment in full of the outstanding loan principal and the accrued interest may be made no earlier than the next loan payment due date. Arrangements for a full payment must be made by contacting Wellington Companies for a prepayment figure no more than two weeks before the payoff.

FULL DISTRIBUTIONS

Before a full distribution can be processed, you must have experienced a distributable event and elect to treat the loan as a taxable distribution. All outstanding loan principal and accrued interest shall be treated as a distribution from the Plan on the date of death. The loan cannot be transferred to, or assumed by, your beneficiary. In addition, the amount of the outstanding loan will be tax reported as a distribution to you or your estate, as applicable.

HOLD HARMLESS

Wellington Financial Group, Inc. accepts no responsibility for any adverse tax consequences to you resulting from your failure to adhere to the terms of this agreement and all applicable federal and state loan laws, and you hereby hold Wellington Companies harmless from any claim, of whatever nature, from yourself, your creditors, your family, your heirs, successors and assigns in connection with this agreement.

Schwab Short Term Redemption Fee

Schwab's short-term redemption fee will be charged on redemption of funds purchased through Schwab's Mutual Fund OneSource® service (and certain other funds with no transaction fee) and held for 90 days or less. Schwab reserves the right to exempt some funds from this fee, including certain Schwab Funds®, which may charge a separate redemption fee, and funds that accommodate short-term trading.

Wellington Companies ACH Authorization Form (Optional)

First Name	MI	Last Name	Company Name
Email			Phone Social Security No.

Submit Via:

Email: info@perfect401k.com; Fax: (703) 774-3222 (Attn: Everington Consulting, Inc.); Mail: 14325 Willard Rd., STE 104, Chantilly, VA 20151 (Attn: Everington Consulting, Inc.)

ACH Authorization Release

The Participant hereby authorizes Wellington Companies (i) to initiate deposit entries to/and deposit the bank account below and (ii) when appropriate, to initiate reversals of erroneous or duplicate deposit entries and debit the indicated bank account. The Participant affirms that the account listed below is a personal account and not a corporate or an organization checking or savings account. Wellington Companies are authorized to (i) deposit the exact amount of funds listed on the corresponding form (Loan, Hardship, In-Service Withdrawal, and Required Minimum Distribution) or (ii) deposit the full balance of the above named Participant's account (Lump Sum Distribution).

The ACH feature requires that the plan Participant bank account accept electronic debit/deposit entries from Charles Schwab Bank. We recommend that you contact your bank before submitting your first ACH transfer to ensure that you have the appropriate account setting in place. Charles Schwab Bank's company identification code is 2943149038 for your bank's reference.

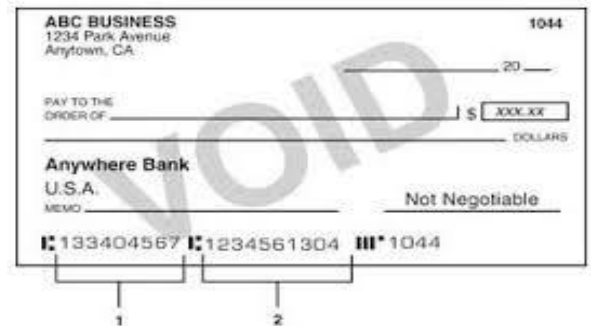
Personal Bank/ Financial Institution Information

List a personal account only. Corporate/ Organization accounts will not be accepted.

Account Holder Name	Checking or Savings?
ABA Transit Routing Number (1)	Account Number (2)

Attach a canceled or voided preprinted check (required).

Attach Here
(or under separate cover)



Participant Authorization

By signing this agreement the participant will allow Wellington Companies to initiate Electronic Fund Transfers between the applicable Plan bank account and the appropriate Participant bank account (indicated below). Electronic transfers will only occur when an authorized plan sponsor approves the distribution of funds from the plan.

Participant Signature

Date