

## OUTSTANDING LOAN BALANCE ELECTION

<b>PARTICIPANT INFORMATION</b>			
<b>Plan Name:</b>			
<b>Participant Name:</b>			
<b>Outstanding Loan Balance:</b>	\$	<b>Date of Separation of Service:</b>	
<b>First Missed Repayment Date:</b>		<b>End of Grace Period:</b>	
<b>ELECTION</b>			
<p>You are being notified regarding your outstanding participant loan from our 401(k) Plan. Since you have terminated employment with us, you must decide whether or not you want to repay your outstanding loan balance.</p> <p>The Plan allows a grace period of time following the first missed repayment date for you to make this decision. The grace period ends on the last day of the calendar quarter following the calendar quarter in which your first missed installment payment was due.</p> <p>If you do not repay the loan by the end of the grace period, the Plan Trustees are required to declare your loan in default and the outstanding balance will be deemed as taxable income to you in the current year. You will receive a Form 1099-R showing the amount of taxable income by January 31st following the default date.</p> <p>Please indicate your election regarding your outstanding loan balance:</p> <p><input type="checkbox"/> I will repay the outstanding loan balance in full by the end of the grace period and avoid current taxation on the balance. I understand that the loan balance must be repaid <u>prior to</u> taking my distribution from the Plan.</p> <p><input type="checkbox"/> I will not repay the outstanding balance and understand that I will have taxable income based on the loan value as of the end of the grace period</p>			
<b>EXECUTION</b>			
<p><b>Participant's Signature</b> _____ <b>Date</b> _____</p> <p>(Participant, please submit form to Employer)</p>			