

403(b)(7) Loan Application

NOTE: This section is required to complete transaction.

Account Number: _____

Account Owner's Name: _____

Address: _____

Date of Birth: _____ Phone Number: _____

1 FUND NUMBER / NASDAQ SYMBOL AND LOAN AMOUNT REQUEST

Please choose one.

☐ Redeem Loan Amount From Fund:

FUND NUMBER / NASDAQ SYMBOL	AMOUNT OF LOAN REQUESTED
	\$

NOTE: The CDSC (Contingent Deferred Sales Charge) will not be waived for Class "B" or "C" share redemptions.

☐ Redeem Specified Loan Amounts From Fund(s):

FUND NUMBER / NASDAQ SYMBOL	SPECIFIED DOLLAR AMOUNT
	\$
	\$
	\$
Total Loan Amount: _____	

NOTE: The CDSC (Contingent Deferred Sales Charge) will not be waived for Class "B" or "C" share redemptions.

2 REPAYMENT REQUEST

Repayment Period Requested: ☐ 5 years maximum ☐ 15 years (Loan to purchase principal residence)

Repayment Frequency: ☐ Monthly ☐ Quarterly

FIRST PAYMENT DUE: Your first payment will be the first business day of the month following the establishment of your bank draft. (It usually takes a month to install a draft at a bank) Subsequent payments will be drafted monthly or quarterly according to your requested repayment frequency.

If the loan amount was derived from multiple fund positions, the loan repayment can only be repaid to a specified fund position. Please indicate which fund position you wish for the repayment to apply.

Credit Loan Payments to this Fund Position (A Share Only):

NOTE: All payments will be reinvested in Class "A" shares at NAV.

FUND NUMBER / NASDAQ SYMBOL

3 EMPLOYER AUTHORIZATION

I hereby affirm that the information given is true and correct, and I authorize and direct the custodian to make distributions according to the instructions provided on this form.

Employer / TPA Authorized Signature

Date

Title: _____

4 LIST OF RETIREMENT PLAN ACCOUNTS

List any retirement plan accounts (including the account listed above) for which loans were outstanding, or applied for, during the past twelve months, use additional sheet if necessary:

FUND NUMBER / NASDAQ SYMBOL	ACCOUNT NUMBER

5 LOAN PROCEEDS

Please send loan proceeds: (choose one)

☐

To the address of registration

☐

To an alternate payee/address

NOTE: A signature guarantee (Section 7) is required to mail a check to an alternate payee or address.

Name(s): _____

Address: _____

City: _____ State: _____ Zip: _____

I / We would like to receive a check: (choose one)

☐

1st Class Mail

☐

Next Day Air (Please read note below)

NOTE: The overnight express fee is generally \$14 for most deliveries in the United States, however if you reside in a rural area in the U.S. the charge could be higher. If you reside in Alaska, Hawaii, Puerto Rico or request overnight express to a PO Box, the overnight fee will be higher and you could be charged as much as \$30. If you request overnight express to Guam, the fee charge could be as much as \$70 or more. **Your account will be charged accordingly.**

I / We would like a wire transfer: (choose one)

☐

To the active bank of record at PSS

☐

To an alternate bank account (original signature guarantee on Section 7 and voided check required)

AUTHORIZATION TO HONOR BANK DRAFTS FOR 403(b)(7) LOAN PAYMENTS

I authorize Primerica Shareholder Services (hereafter called "company") to initiate debit or credit entries, electronically, by means of check, draft or by any other commercially acceptable method, to my checking account indicated by the attached check, for deposit to my account and I authorize the depository named on the attached check (hereafter called "depository") to debit the same to such account. This authority is to remain in full force and effect until company and depository have each received written notification from me of its termination in such time and in such manner as to afford company and depository a reasonable opportunity to act on it. I further agree that if any such debit be dishonored, whether with or without cause and whether intentionally or inadvertently, depository shall be under no liability whatsoever, regardless of the consequences of such action.

INITIAL:

NOTE: You must attach a voided check for the bank account for pre-authorized bank draft. Your first payment will be the first business day of the month following the establishment of your bank draft and will continue on the first of the month thereafter.

6 SIGNATURE

By signing this form, I understand 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 section 403(b) of the 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 section 403(b) of the Code and the final regulations promulgated there under that the distribution being made by Primerica Shareholder Services (PSS) under this form may be considered disqualifying event by the Internal Revenue Service and reportable by PSS.

Client signature: The signature must correspond in every particular without alteration with the name in the account's Registration. By signing this form, I acknowledge that I have read and accept the terms outlined in the 403B Loan Terms and Conditions, and I authorize PSS to deduct a non-refundable \$75 loan processing fee from my loan amount. I do certify that I have received sufficient prior notification to have my loan paid directly by Pre Authorized Draft from my bank account.

Account Owner's Signature

Date

7 SIGNATURE GUARANTEE

SIGNATURE GUARANTEE STAMP: I guarantee the signature of the applicant and to the best of my knowledge and belief investor is of full age and legally competent.

Guarantor Name

Guarantor Phone Number:

Signature Guarantee Seal

Once completed, mail the form and required documents to the appropriate address listed for processing.

Please send to:

Regular Mail

Overnight Mail

Primerica Shareholder Services
P.O. Box 534485
Pittsburgh, PA 15253 – 4485

Primerica Shareholder Services
Attention: 534485
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Client Services:

(800) 544-5445

**PFS Investments 403(b)(7) Loan
Provision
(This page retained by the Client)**

Q & A

How much can I borrow from my 403(b)(7) account?

You can borrow any amount from \$1000 up to \$50,000 or one-half of your 403(b)(7) account balance, whichever is less. The loan amount requested must be in \$100 increments.

How often can I borrow from my account?

You may borrow from your 403(b)(7) account once each calendar year, as long as your account has been open for more than 60 days and you have not defaulted on any previous loans from your account. There is a maximum of two open loans per shareholder.

What is the interest rate on the loan?

The interest rate is set quarterly based on the prime rate as of the last day of the previous quarter. The interest rate for your loan will be the prime rate plus 2%. This interest rate will be fixed for the loan's duration.

How quickly must I repay the loan?

You must repay the loan in equal monthly or quarterly installments for a period not to exceed 5 years. The loan may be amortized over 15 years if the loan is used to acquire the participant's principal residence. Your first monthly payment will start 30 days following the issuance of your loan check.

How will I know how much to repay each month?

You must agree to pay the loan in equal monthly or quarterly installments and these payments must be made through pre-authorized bank draft. You will be notified of the monthly or quarterly payment upon receipt of the Loan Agreement.

What happens if my loan is not repaid?

Any loan will be considered in default if a repayment is not received within 60 days of the original due date for that payment. If you default on your loan repayments, the outstanding balance of your loan is a "taxable distribution" and will therefore be subject to taxation.

What happens to my loan repayment if I've exchanged into a different Primerica Shareholder Services account?

The loan participant will not be allowed to exchange the loan position to another fund position.

How often will I receive an account statement?

Bank draft purchases are confirmed on a quarterly basis. Quarterly and annual statements (sent in January) will be mailed listing payments made during the year. You may however request a confirmation statement at any time through the PSS Customer Service or the Web.

How do I apply for a loan?

Just complete the attached loan application and send it to Primerica Shareholder Services:

Primerica Shareholder Services
P.O. Box 534485
Pittsburgh, PA 15253 – 4485

Is there a Loan Processing Fee?

Yes, there is loan processing fee of \$75. If your loan application is approved, you authorize PSS to deduct \$75 from your loan amount for payment of the fee.

NOTE: The State of Texas has a cap of \$50.00 for the loan processing fee.

What if I have more questions?

Please call Primerica Shareholder Services at 1-800-544-5445.

NOTE: Any participant considering a loan should consult a tax advisor. PFS Investments assumes no responsibility for any tax liability that might be incurred as a result of a loan.

PFS Investments 403(b)(7) Loan Program
Terms & Conditions
(This page retained by the Client)

Before submitting an application, you should carefully review the terms and conditions of the PFS Investments 403(b)(7) loan program.

PFS Investments 403(b)(7) Custodial Account Participants have the ability to borrow from their 403(b)(7) accounts in accordance with the following terms and conditions:

Employer Authorization:

Effective January 1, 2009, all loan distributions require Employer/TPA approval.

Eligibility:

403(b)(7) plan participants who, have an account balance of at least \$2000, has not reached the age of 70 1/2, have existing loan and present loan payments are current, is willing to sign a bank draft authorization to draft loan repayments from participants bank account on the first of the month and understands collateral will be the fund balance in the account. If you have previously defaulted on a loan, PFS Investments reserves the right to decline any additional request for a loan.

Maximum Amount:

The maximum loan amount is \$50,000 or one-half of the account balance whichever is less. In accordance with IRS regulations, the \$50,000 limit is further reduced by the amount of that the outstanding loan balance on the date of the new loan is exceeded by the highest outstanding loan balance at any time during the prior twelve months. The loan will be distributed in \$100 increments. There is a maximum of two open loans per shareholder.

Minimum Amount:

The minimum loan available is \$1000.

Frequency:

Participants may borrow from their 403(b)(7) account once each calendar year. The sum of all outstanding loans can never exceed the maximum loan limits outlined above.

Loan Procedure:

To exercise the 403(b)(7) loan provision, the accompanying Loan Application should be completed and mailed to Primerica Shareholder Services (affiliated record keeper for PFS Investments).

After the application is received and approved by Primerica Shareholder Services, a Loan Agreement and Amortization Schedule will be sent to the applicant for acceptance and signature. The signed Loan Agreement must be returned to Primerica Shareholder Services before the loan can be processed. The applicant retains the Amortization Schedule and a copy of the Loan Agreement. After the properly executed Loan Agreement is received by Primerica Shareholder Services, a check for the requested loan amount, minus the \$75 processing fee, will be sent to the applicant's address of record or such other pay instructions as the applicant authorizes.

Loan Duration:

The maximum loan duration is 5 years. The loan can be repaid without penalty at any time, will be amortized over the period of the loan and repaid in equal installments. However, the loan may be amortized over a period of up to fifteen years in the event that loan proceeds are utilized to acquire the Participant's principal residence. The Participant may elect to repay the loan without penalty at any time (although the Loan processing fee is not refundable).

Rate of Interest:

The fixed rate of interest for each loan will be determined quarterly based on the prime rate as of the last business day of the quarter prior to the loan's approval. The interest rate for your loan will be the prime rate plus 2%. The interest rate will be fixed for the loan duration.

Loan Payments:

Payments are amortized and paid in equal payments. Payments must be made monthly or quarterly, be made by authorized automatic bank drafts and are due on the 1st day of the month. The first payment is due the 1st day of the month following the establishment of the authorized bank draft. A \$30 fee will be assessed for any returned bank draft. If the loan amount was taken from a Class "B" or "C" Share Fund where the CDSC (contingent deferred sales charge) is charged, the repayment will be made into a Class "A" Share Fund at NAV (net asset value).

Reinvestment of Loan Installment Payments:

All repayments are reinvested into the participant's account at the fund's net asset value on the reinvestment date.

Statements:

Quarterly and annual statements (In January) listing payments made during the previous year will be delivered to the participant through U.S. mail or electronic delivery.

Default:

Any loan will be considered in default if a payment is not received within 60 days from the original due date for that payment. At that time, another notice will be sent to the participant indicating that the loan is in default. Once a loan is in default, no further loan payments will be accepted.

Plan Distribution:

A Participant may not receive any distributions from his plan until the entire unpaid balance of a loan has been satisfied. If a participant is entitled to a distribution of benefits under the terms of the Plan (due to separation from service, attainment of age 59 ½, death, disability or financial hardship, as defined under the Internal Revenue Code) and if there is an outstanding loan balance, any distribution from the participant's account will first be applied by the Custodian to satisfy any outstanding indebtedness on the loan before any amounts are paid directly to the participant.