

LOAN POLICY

Orion Portfolio Solutions, LLC ("OPS") as record keeper of the Orion Portfolio Solutions, LLC Qualified Plan Program, administers the following loan policy pursuant to the terms of the program. Application for a loan shall be made on forms provided by the record keeper.

LIMITATION OF LOAN AMOUNT

A participant may not have more than one loan outstanding at any time from all accounts with OPS. In order to obtain a second loan, the individual must pay off an existing loan in full. The record keeper will not make any loan to a participant in an amount which exceeds 50 percent of his/her nonforfeitable account balance, as reflected on the books and records of the program. The maximum aggregate dollar amount of loans outstanding to any participant may not exceed \$50,000, as aggregated with all participant loans from other employer qualified accounts and plans, reduced by the excess of the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan over the participant's current outstanding participant loan balance on the date of the loan. No loan in an amount less than \$1,000 shall be granted to any participant.

EVIDENCE AND TERMS OF LOAN

The record keeper will document every loan in the form of a promissory note (and amortization schedule) signed by the participant for the face amount of the loan, together with a commercially reasonable rate of interest which will be the prime rate (as reported in the Wall Street Journal) plus 2 (two) percent on the date the loan is made. The interest rate will be fixed for the duration of the loan.

The loan will provide for payments under a level amortization schedule for a term not greater than five years unless the loan qualifies as a home loan. A home loan is a loan used to acquire a dwelling unit, which within a reasonable time, the participant will use as a principal residence. Home loans will be eligible for a term not exceeding the length of your mortgage, (maximum of 30 years). **Repayment must be made via automatic deduction from the participant's checking account. The first payment will be due on the 20th of the month following the month of the loan. Subsequent payments will be due on or about the 20th of each month thereafter.**

Participants should note the law treats the amount of any loan (other than a home loan) not repaid within five years after the date of the loan as a taxable distribution on the last day of the five-year period, or, if sooner, at the time the loan is in default. If a participant extends a non-home loan having a repayment term of five years or less beyond five years, the loan balance at the time of the extension is a taxable distribution to the participant.

SECURITY OF A LOAN

A participant must secure each loan with an irrevocable pledge and assignment of the nonforfeitable amount of the borrowing participant's account.

DEFAULT/RISK OF LOSS

A loan will be considered in default if any scheduled payment remains unpaid more than 90 days, or a full disbursement of the account is requested. In the event of default, the record keeper will deduct the total unpaid amount of the loan and any unpaid interest due on the loan from the participant's account when the account becomes distributable. In the event of default, foreclosure may not occur until the participant's account becomes distributable. However, in the event of default, the total unpaid amount of the loan and any unpaid interest due on the loan shall become taxable to the participant immediately, regardless if the amount is distributable.

The record keeper will administer any participant loan as a participant directed investment of that portion of the participant's account balance equal to the outstanding principal balance of the loan. Loan proceeds will be taken pro-rata from the participant's various investment accounts based on the allocation as of the date of the loan. All payments of principal and interest made by the participant shall be credited only to the account of such participant, under the allocation of future deferral contributions on the date of each repayment. The participant's account balance shall be charged with expenses directly related to the origination, and collection of the note, if not paid on a timely basis directly by the participant.

Account Owner Name _____ SSN _____

Mailing Address _____ City _____ State _____ Zip _____

Employer sponsoring this plan _____ Phone _____ E-mail Address _____

I hereby request a loan from my account number: _____

Amount*: \$ _____ **Must be 50% or less of current account balance and not in excess of \$50,000**

Length of Loan: _____ *Amount requested will be liquidated on a pro-rata basis years (If greater than 5 years, loan must be a "home" loan)

Loan origination fee: I have included a check for \$100 with this application
(Make payable to Orion Portfolio Solutions, LLC)

OR

Please deduct the \$100 fee from my loan proceeds

Method of Payment for Loan Proceeds

(Include a copy of a voided check for ACH or Wire disbursements Note: Preprinted deposit slips may not have the proper routing number for your bank; please contact your bank for more information)

ACH Wire* Regular mail check to address of record* Overnight Check Delivery*

Name of Financial Institution: _____

Financial Institution Address: _____ City/State/Zip _____

Bank Account Number _____ Bank Routing Number _____

Type of Account: Checking *pulls can only be processed from a checking account*

*Disbursement Fees: Check \$5.00 *Overnight Check Delivery \$35.00 *Wire Transfer \$20.00 *ACH no charge

Loan repayments will be made via debit to my checking account on or about the 20th of each month. I have attached a voided check to this application.

In applying for this loan, I acknowledge that I agree to the above fees and that I have read and agree to the terms of the Loan Policy.

Borrower _____ Date _____

I acknowledge that the withdrawal requested is permitted under the terms of the employer's plan. In addition my name is on record OPS to sign on behalf of the employer sponsoring this plan.

Authorized Signature _____ Date _____

Print name of authorized individual signing above _____ Title _____

E-mail _____ Phone # _____

PROMISSORY NOTE

_____	STATE OF _____
Borrower	
_____	COUNTY OF _____
Social Security #	
_____	\$ _____
Address	Amount of Note
_____	_____
Address	Date of Note

FOR VALUE RECEIVED, I promise to pay my qualified plan account under the OPS program, the sum of _____ Dollars (\$ _____), plus interest at the annual rate of _____ % (Prime rate plus 2%), per the attached amortization schedule, beginning approximately one month after the date of this note. I agree and understand that repayments must be made via electronic debit of my checking account on or about the 20th of each month until the loan is paid in full.

To secure the obligation of this note, I hereby irrevocably pledge and assign to the Custodian of the OPS qualified plan account, or to their successor or successors, my vested qualified plan account, but not less than 50% of my vested account determined on the date of the loan which is subject to this pledge, to the extent necessary to satisfy the loan, any unpaid interest on such loan, all attorneys' fees necessary for collection of this obligation and all costs of collection. Failure by me to repay this loan when due or to pay any installment or interest when due shall authorize the record keeper to foreclose on any property or to bring a lawsuit to collect the outstanding indebtedness and interest on the indebtedness.

Should this account become distributable for any reason while this obligation is unpaid and under circumstances in which the record keeper would ordinarily make a distribution to me or to my named beneficiary, I authorize the record keeper to reduce the amount otherwise distributable to me or to my named beneficiary, by this outstanding indebtedness, together with any accrued interest due on the indebtedness.

This Irrevocable Pledge and Assignment shall bind my heirs, personal representatives or other legal representatives.

Failure to make a scheduled payment within 90 days of the date payment is due shall constitute a default. In the event of default, the record keeper will deduct the total unpaid amount of the loan and any unpaid interest due on the loan from the participant's account when my account becomes distributable. In the event of default, foreclosure may not occur until my account becomes distributable. However, in the event of default, the total unpaid amount of the loan and any unpaid interest due on the loan shall become taxable to me immediately, regardless if the amount is distributable.

If I do not pay this note when due, I promise to pay all costs of collection, including reasonable attorney's fees incurred by the holder of this note because of such collection, whether or not suit is filed on this note.

My account balance shall be charged with expenses directly related to the origination and maintenance of the note, if not paid on a timely basis.

I have received a completed copy of this note and, by my signature below, agree to repay this loan according to its terms.

Dated this _____ day of _____, 20_____.

Borrower

Witness

Account Number (first 7 digits of account number): **ex.) 1234567:** _____

Sources (last 2 digits of account number; Separate with comma or write "All" if applicable): **ex.)-01, -02, -05** _____

If multiple sources are selected, indicate allocations in the table provided:

Source	Dollar Amount
<i>ex: -01</i>	<i>\$1,000</i>

A. Plan & Participant Information

Plan Type: 401(k) Solo 401(k) 401(a) Pension 403(b) 403(b) ERISA 457 Other: _____

Plan Name _____ Employer Name _____ Date of Termination (if applicable) _____

Participant Name _____ Social Security Number _____ Date of Birth _____

Address _____ City _____ State _____ Zip _____

Daytime Phone _____ Evening Phone _____ E-mail Address _____

Plan Administrator Name _____ Daytime Phone _____ E-mail Address _____

B. Type of Authorization (*check one*)

One time pull for requested amount: \$ _____

Change of Authorization (*for an established ACH*)

Contribution-Monthly Pull (processed on the 15th of the month):\$ _____

Loan-Monthly Pull (processed on the 20th of the month): \$ _____ *amount to be set per the corresponding amortization schedule*

C. Financial Institution

Includes banks or credit unions from which debits are to be made. Mutual fund accounts and brokerage accounts are not eligible financial institutions. The bank routing number is a nine-digit number which you must obtain from your financial institution.

Name of Financial Institution: _____

Financial Institution Address: _____

City/State/Zip: _____

Bank Account Number: _____

Bank Routing Number: _____

Type of Account : Checking *pulls can only be processed from a checking account*

D. Acknowledgement and Authorization

The Sponsoring Plan Employer/ Participant hereby certifies that he/she has been granted the requisite legal authority to authorize the electronic funding transfers described above.

Sponsoring Employer Name: _____

Signature: **X** _____

Title: _____

Bank Account Authorized Signer: _____

Signature: **X** _____

Title: _____