

403(b) LOAN APPLICATION

For Participants in the MBA 403(b) Retirement Plan Only

Before completing this application, please read the loan rules. Please print in black ink.

1. General Information

Last Name (Please use full legal name)	First Name	Middle Initial
Fraser	Errollyn	A
Mailing Address	9907 E. Bannister Rd Kansas City, Mo. 64134	
Social Security Number	082-666-5736	
Email Address	erro152miller	
Marital Status:	<input checked="" type="checkbox"/> Married <input type="checkbox"/> Single <input type="checkbox"/> Widowed <input type="checkbox"/> Divorced/ Separated	
	<input type="checkbox"/> Check if this is an address change 04-15-1951	
Date of Birth	816-333-1054	
Daytime Phone		
Gender:	<input type="checkbox"/> Male <input checked="" type="checkbox"/> Female	

2. Loan Request

Amount of loan requested (\$1,500 min/\$50,000 max) \$ 3,000.00

Repayment period (maximum 59 months) _____ months

Schedule my loan payment deduction by ACH for the 10th or 20th of each month

Please check one box:

- 1st loan
 2nd loan (If 2nd loan, is this a consolidation w/existing loan? Yes No)
 Consolidation w/oldest Loan (if you have two loans)
 Consolidation w/newest Loan (if you have two loans)
 Consolidation w/both loans (if you have two loans)

After reading the descriptions under "Disbursements" of the Loan Rules and Procedures, I would like to select:

- Method A, to be consistent with my current investment balance OR
 Method B, to allow me to designate below from which strategies and/or funds to draw/liquidate the loan proceeds. These instructions are not related to the repayment/reinvestment process.

Please draw/liquidate my loan proceeds from the _____ <NAME OF STRATEGY> first. If not sufficient for the loan amount for which I have applied, then draw/liquidate additional funds from the _____ <NAME OF STRATEGY> next. If the two above-named strategies or funds are not sufficient for the loan amount I have applied for, then draw/liquidate additional funds from the _____ <NAME OF STRATEGY>.

(Method A will be utilized if the balances from the first three designated strategies under method B prove to be insufficient).

Please check all that apply:

- By checking this box, I authorize MBA to transfer the balance of my account **from my current strategies** to the MBA Income Fund. This is necessary only if I am requesting 100% of my current investment balance in a loan of \$10,000 or less.
 I hereby certify that I am not married. (If married, Spousal Consent is required.)
 I hereby certify that my Plan accounts are not subject to a Qualified Domestic Relations Order (QDRO). A Qualified Domestic Relations Order is a judgment, decree, or order relating to the provision of child support, alimony, or marital property rights to an alternate payee (spouse, former spouse, child or other dependent of the plan Participant).

3. Participant Signature

Errollyn Fraser 1/19/2019

Errollyn Fraser

Participant's Printed Name

TO BE COMPLETED BY MBA

Date Received _____	Interest Rate _____	Date to be Completed by MBA _____
1 st Payment Date _____	Payment Amount \$ _____	
Old Loan Payment Amount \$ _____	10 th / 20 th	

Authorization Agreement for Automatic Deposits 403(b) Retirement Plan-Monthly Loan Payments

Name: Errolyn A Fraser

Social Security Number: XXX-XX-

Telephone Number: (816) 765-0039

I hereby authorize Ministers Benefit Association to initiate debit entries and to initiate, if necessary, credit entries and adjustments for any debit entries in error, to my checking/savings account indicated below. I further authorize the bank named below to credit and/or debit the same to such account on the 10th or 20th of every month beginning on **March 10, 2017**. This authority is to remain in full force and effect until Ministers Benefit Association has received notification from me or until my loan has been repaid.

Monthly Amount: **\$556.09**

Date of Pull: (check one box) 10th or 20th

Errolyn A Fraser

Name(s) As They Appear On Your Bank Account

02056 2467



Checking

Savings

Bank Account Number

Commerce Bank

Bank ABA Number (Located in bottom left corner of check.)

Bank Name (Please print)

6100 Troost Ave. b4110

Bank Telephone Number

816-234-2250

Bank Address

City

State

Zip

Authorized Signature

Errolyn A. Fraser

Date

1/19/2017

Authorized Signature

Date

1/19/2017

*ATTACH CHECK COPY HERE



IMPORTANT NOTES

- Automatic withdrawals will be done on the 10th or 20th of every month or the first working day thereafter.
- All changes should be received by MBA seven business days prior to the 10th or 20th.
- Your account will be debited for two payments if a prior month's payment is missed due to insufficient funds.
- Upon failure of the second attempt to draft the missed and current payments, the participant will be required to mail a check to bring the account up to date.
- MBA will temporarily suspend this authorization when two payments are missed (see Plan loan documents and promissory note). However, receipt of the missed payments will reinstate the ACH.

4. General Loan Information

A \$125 application fee will be deducted from the Participant's account at the time the loan proceeds are advanced. Proceeds will be transmitted by TD Ameritrade Trust Company, our third-party administrator. A \$225 application fee will be deducted for consolidations. (Contact MBA before applying for a consolidation.) A \$25 fee will be deducted from the Participant's retirement account for any payment that is returned unpaid. A \$5 maintenance fee is deducted from the participant's account each quarter through the quarter of payoff, loan distribution, or default.

5. Spouse Consent (if applicable)

I represent that as of the date indicated below, I am the spouse of the MBA Participant whose signature appears on this Loan Application. I hereby consent to my spouse's request for a loan and any distribution from the MBA Select 403(b) Retirement Plan (the "Plan"). I further understand: (1) the death of my spouse, may cause the outstanding balance of any and all loans due to the Plan to be paid in their entirety by a reduction of the vested account balance which is a taxable distribution which may include penalties; (2) upon the death of my spouse, I have the option to personally assume any and all of his/her loans due to the Plan in accordance to the Plan's loan rules and policies (3) my spouse's request for a loan will not be approved without my consent; and (4) my consent is irrevocable unless my spouse withdraws this Loan Application prior to disbursement.

+ Vincent Fraser
Spouse Signature-REQUIRED

1/19/2017
Date

Vincent Fraser VINCENT FRASER
Spouse Printed Name

6. Employer Information

Glad Tidings A.D.B.-Christian Academy, KC MO 64130
Employer Name
816-333-1054
Employer City, State and Zip
Employer Phone

7. Employer Verification of Loan Qualification (if applicable)

IF THE EMPLOYER HAS A SOLE SERVICE PROVIDER AGREEMENT WITH MBA AND HAS NOT HAD MULTIPLE SERVICE PROVIDERS IN THE PAST, YOU DO NOT NEED TO COMPLETE THIS SECTION. MBA WILL CONFIRM ALL NECESSARY ITEMS. CONTACT MBA FOR MORE INFORMATION.

LOAN LIMITS

The eligible maximum amount borrowed cannot exceed the lesser of 1) 100% of the actual vested account balance, if less than \$10,000 or 2) 50% of his or her total vested account balances (that is 100% of employee deferrals plus 100% of all vested employer contributions or 3) \$50,000. The maximum eligible amount available for loans will be determined upon the current account balances determined under the daily valuation system.

When a Participant requests either the full amount of \$50,000 or close to the limit we must consider the highest loan balance 365 days back and subtract that balance from the amount that is eligible to be borrowed. We do not take into consideration if the loans are paid or still outstanding. This then reduces the amount available to be borrowed. The loan cannot exceed 59 months in duration; this includes any and all consolidations (i.e. when a loan is consolidated with another loan the duration of the loan cannot exceed the first loan's origination date).

MBA will only process loans based upon the balances within the MBA plan.

I hereby certify that I am aware _____ (employee/former employee name) is applying for _____ (insert amount from page 1 of this loan application) and he/she will not exceed the legal retirement loan limits when combining all loans in all plans that we, the employer, maintain or have maintained at any time since January 1, 2005. I also certify that the employee meets all other eligibility requirements as outlined above.

Employer Name _____ City, State, Zip _____

Authorized Employee Signature _____ Date _____

Printed Name of Authorized Employee _____ Printed Title of Employee _____

403(b) Retirement Plan Promissory NoteLoan Amount:
\$12,292.39

For value received, I promise to pay to the order of the Ministers Benefit Association Select Retirement Plan (the "Plan"), the principal sum of twelve thousand two hundred ninety-two dollars and thirty-nine cents (\$12,292.39), in accordance with and in the manner provided in the Loan Rules set forth in the Plan Document, with interest upon the principal balance at the annual rate of 5.04 percent (4%) compounded monthly from the date of the loan until paid, with costs of collection and without relief from valuation and appraisement laws, payment of principal and interest to be made in 23 months equal (not less frequently than monthly) installments of five hundred fifty-six dollars and nine cents (**\$556.09**) payable through ACH (Bank Draft) Authorization, beginning on **March 10, 2017** and ending on **January 10, 2019**. All ACH payments shall be paid from the undersigned's sole or joint bank account. No ACH drafts from third party or church bank accounts shall be allowed.

This Note may be prepaid in full on any date, without penalty. Partial prepayments are not allowed. This loan is not renegotiable. Payments shall apply first to accrued interest and then to reduction in principal.

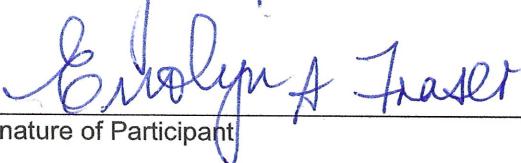
The Plan Administrator, or its designee, may declare a default on this loan if any scheduled installment is not paid within 1) 90 days after its original due date, 2) death, or 3) the Plan Administrator, or its designee, in good faith deems the Plan insecure with respect to the repayment of the loan and notifies me of this deemed insecurity.

In the event of default, the entire unpaid balance of principal and interest shall be reported as taxable income.

No delay or omission on the part of the holder hereof in the exercise of any right or remedy shall operate as a waiver thereof, and no single or partial exercise by the holder hereof of any right or remedy shall preclude other or further exercise thereof or of any other right or remedy.

I hereby accept all of the terms of this Note (including the Loan Rules previously provided to me), and hereby grant the Plan a security interest in my MBA retirement plan account equal to the outstanding balance of the loan. I consent to any "deemed distribution" in the event of a default on this loan and understand that I will have taxable income as a result.

Signed and delivered this 19 day of January, 2017.


Signature of Participant

Errolyn A Fraser

Printed Name

XXX-XX-5736

Social Security Number

9907 E Bannister Rd
Kansas City, MO 64134
Address of Participant