



☐ National Life Insurance Company®
☐ Life Insurance Company of the Southwest®

Loan Agreement

Owner Name _____ Policy/Certificate Number _____ Social Security / Tax I.D. No _____ Telephone Number _____

Address _____ E-Mail Address _____

1. Loan Request

1a. Loan Amount _____ (Write dollar amount or "maximum"; or for life only, if applicable, "max keeping riders", or "interest" for single premium endowment product only.)

1b. Payout Method ☐ Direct Deposit (Complete bank info below; attach a pre-printed void check or savings withdrawal slip if new acct.) ☐ Check sent to Owner

1c. Loan Type (For life only, if applicable) ☐ Fixed Net Cost Loan ☐ Variable Net Cost Loan ☐ Fixed Rate Loan (if available)

1d. For life only, please apply to policy _____

For life only, if the policy is or becomes a Modified Endowment, all or part of the loan may be taxable & reportable.

For variable contracts only, the amount will be deducted proportionately from the accumulated value in the sub accounts if sufficient, otherwise from the General/Fixed Account. If you prefer, you may indicate a specific dollar amount and sub-account.

2. Loan Repayment

403(b) & 457 Annuity Loan Payback - (All loan payback period is 5 years unless used for the purchase of a primary home.)

☐ Monthly ☐ Quarterly If not selected, the default will be quarterly.

☐ Loan used to buy primary home (Proof is required, attach a buyer/seller agreement.)

Payback amount and period for a primary residence is based on the loan amount: • 5 Years: \$500 - \$5,000 • 10 Years: \$5,001 - \$10,000 • 15 Years: \$10,001 - \$15,000
• 20 Years: \$15,001 - \$20,000 • 25 Years: \$20,001 - \$50,000

Annuity Loan Payback Method (The same account must be used if there are multiple loans.)

☐ Electronic Payment (Attach a pre-printed void check or savings withdrawal slip; or complete Bank Information below.) or ☐ Check

The draft repayment day will be the same as the loan processing day. This cannot be changed. Last processing date of the month is the 28th.

3. Bank Information ☐ Checking ☐ Savings

Bank Name: _____ Name on Account: _____

Routing No: _____ Account No: _____

4. Disclosures

I hereby represent that the proceeds of this loan fall under IRC Section 72(p), if applicable. I further represent that this loan, when added to all my outstanding loans on qualified plans from the same employer in which I am a participant, does not exceed the lesser of \$50,000, less the highest outstanding loan balance in the past 12 months, or the greater of (a) one-half the Cash Surrender Value or (b) \$10,000. **Contact your Plan Administrator to determine loan availability and required approval.** The Policy or Certificate is assigned to the Company as security for repayment of the loan. Interest is payable at the times and manner provided in the loan provision of the Policy or Certificate. If interest is not paid when due, the defaulted amount will be reported as income to the IRS. The loan balance will continue to bear interest at the same rate until a qualifying event has occurred. If the amount owed to the Company becomes more than the Cash Surrender Value of the Policy or Certificate, the Cash Surrender Value will be treated as a distribution and the policy will be closed out with no future benefits or coverage. Any outstanding loan balance at the time of death will be deducted from the proceeds upon settlement of any claim under this Policy or Certificate. The loan interest rate, required payment, and amortization period are shown on the amortization schedule which will be sent to me. The loan is payable according to the Policy's loan provision. I further understand that the Company is furnishing this form and participating in this loan transaction at my specific request. The Loan Agreement shall be automatically amended so as to maintain compliance with all laws and regulations applicable to such loan. **W9: Under penalties of perjury, I hereby certify that:** (1) the number shown on this application is my correct taxpayer identification number; (2) the IRS has never notified me that I am subject to backup withholding, or has notified me that I am no longer subject to such withholding or I am exempt from such withholding; (3) I am a U.S. person (including a U.S. resident alien); and (4) I am exempt from FATCA reporting. *You must cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.*

5. Signatures/Date The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

Owner _____ Date _____ Collateral Assignee - if any (Must be notarized) _____ Date _____

Other Required Signatures (i.e. Joint Owner, POA, etc.) _____ Date _____ Spouse, if any (Required in AZ, CA, ID, LA, NM, NV, TX, WA, WI & ERISA plans) _____ Date _____

Plan Administrator's Signature & Title (Required for qualified accounts except IRAs) _____ Date _____

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