

Account Information

Account No.

Contract Owner _____

Participant's Name (If other than contract owner) _____

Participant's Street Address _____

Participant's City, State, Zip Code _____

Participant's Social Security No. _____

Participant's Work Telephone () _____

Participant's Home Telephone () _____

Check if new address

Is your employment status active? Yes No

Loan Amount

(Please fill in the requested loan amount, or mark the box if the maximum loan amount available is requested.)

As provided by and subject to the terms of the contract(s) and this agreement, a loan check is requested for the amount of:

- \$ _____ (maximum amount available) from T-Flex and/or;
- \$ _____ (maximum amount available) from Universal Annuity and/or;
- \$ _____ (maximum amount available) from Group Choice and/or;
- \$ _____ (maximum amount available) from Registered Gold Track and/or;
- \$ _____ (maximum amount available) from Gold Track Select.

If a check for interest is not submitted with this application, the loan will be processed for the amount requested plus the first quarter's interest.

Loan Duration

(Complete A or B below. If neither is completed, B will apply.)

- A. The proceeds of this loan will be used to acquire a dwelling for use as my principal residence. _____ (years) repayment period is desired (not to exceed 15 years). Please note: Repayment periods of more than 5 years are available only for loan amounts of \$5,000 or greater.
- B. The proceeds of this loan will be used for purposes other than described above. _____ (years) repayment period is desired (not to exceed 5 years).

I (the participant) promise to repay this loan in quarterly installments of principal and interest over the period noted above. As an express condition of the loan, the contract owner and participant will grant The Travelers a security interest in the contract cash value equal to the amount borrowed plus any unpaid interest due, including interest due after loan default.

Variable Annuity Loans Only

Loans may only be taken from the fixed account. It may be necessary to transfer cash value equal to the loan amount from one or more funds to the fixed account.

(Complete A or B below. If neither is completed, B will apply.)

- A. Transfer in the percentages indicated below.

| Investment Fund | Percentage |
|-----------------|-------------|
| | |
| Total | 100% |

- B. Transfer pro rata from all funds.

Repayments of loan principal will automatically be applied to the current allocation *unless* you check the following box indicating the repayment should be applied to the fixed account . If there is no current Variable Annuity, allocation or if the current allocation is the fixed account, the repayment will be applied to the fixed account. In order for amounts to be transferred from the fixed account, a directive from the contract owner must be submitted to Travelers Life & Annuity, Annuity Services - 5MS, One Tower Square, Hartford, CT 06183-5030.

Group Plans Only

(Check A or B below. If neither is completed, B will apply.)

- A. Cash Value attributable to employer contributions (other than contributions derived from salary reduction) may be used to secure this loan.
- B. Cash Value attributable to employer contributions (other than contributions derived from salary reduction) may not be used to secure this loan.

Acknowledgement and Signatures

I authorize the loan check and bills to be sent to the address below:
Billing address:

Street

City, State, Zip Code

I (the participant) understand that federal law loan regulations will be enforced to the extent necessary to keep the annuity contract qualified under applicable Internal Revenue Code provisions and under other applicable tax and benefits plan law and regulations. I understand that I may have only one loan at a time from this contract or certificate. I may not have another loan from this contract or certificate until the loan and interest are repaid in full. If I default on the repayments of the loan, or otherwise fail to make payments, I may not have another loan until the defaulted loan and interest are repaid in full.

I (participant and/or contract owner) understand and accept the terms and conditions applicable to this loan, including the special terms and conditions described in the "Contract Loan Terms and Conditions" section of this agreement and accept full responsibility for compliance with these requirements. I/we also understand that The Travelers accepts no responsibility concerning adherence to these requirements and that contract values are assigned to The Travelers as sole security of the loan.

I acknowledge that I have read and understood the terms and conditions of this loan agreement:

Contract Owner Signature

Date

Participant Signature (If other than Contract Owner)

Date

Spousal Consent - ERISA Plans Only

I hereby consent to the loan request by the contract owner as set forth above. I understand that a spouse is guaranteed certain rights to assets in this retirement account by federal law and these rights include the right to a preretirement survivor's annuity and the right to a joint and survivor annuity and these rights could be diminished by an annuity loan which is not repaid. This consent cannot be revoked once given.

Spouse's Name (Please Print)

Spouse's Signature

Date

I certify that the above-named Spouse personally signed this document before me this ____ day of _____ 19__.

Notary Public/Plan Representative Signature

Participant - Check if there is no legal spouse.

Participant's Signature

Date

**Please return this form to
Travelers Life & Annuity
Annuity Services - 5MS, One Tower Square, Hartford, CT 06183-5030**

Minimum and Maximum Loan Amounts

Minimum: \$1,000*

Maximum: Determined by whether the participant's plan is subject to ERISA:

ERISA Plans:

The lesser of \$50,000, reduced by the highest total amount of loans outstanding during the prior twelve month period, or one-half of the vested contract cash value.

Non-ERISA Contracts:

| Vested Contract Cash Value | Maximum Loan Available |
|----------------------------|---|
| \$1,250 - \$12,500 | 80% |
| Over \$12,500 - \$20,000 | \$10,000 |
| Over \$20,000 | The lesser of 1.) \$50,000 reduced by the highest total amount of loans outstanding during the prior 12 month period or, 2.) one-half the vested contract cash value. |

**New Jersey Individual Universal Annuity contract holders - Minimum Loan \$500.00*

Loan Duration

Repayments of principal and interest must be made in quarterly installments from one to five years. If the proceeds of the loan are used to acquire the participant's principal residence, the loan repayment period may be extended to fifteen (15) years. Repayment periods of more than five (5) years are available only for loan amounts of \$5,000 or greater.

The participant may have only one outstanding loan per contract.

Loan Billing and Repayment

Loan proceeds and bills will be mailed to the billing address noted in this agreement. If no address is specified, the check and all correspondence will be mailed to the most current address on our records for the participant.

A bill in the amount of the quarterly repayment due (to include principal and interest) will be mailed 45 days prior to the repayment due date. Repayments will be applied first to unpaid interest due, then to loan principal. If the repayment amount exceeds the total amount billed, the excess money will be applied towards the outstanding loan principal, not to future quarterly repayments.

Interest Charged

Quarterly loan interest must be paid in advance. Interest charged will be at the rate in effect at the time the request is received in good order at the Travelers Home Office. The loan's first quarter interest may be paid from the loan proceeds, or by check at the time the loan is made.

If the original loan check is returned within twenty (20) days of the date of the loan check, loan interest will be waived.

Interest Charged *(cont'd.)*

The loan interest rate is determined by whether the plan or contract is subject to ERISA.

ERISA Loans:

The interest rate charged at the inception of the loan will remain in effect for one year from the loan effective date. The interest rate may change annually. Notification of any change in the interest rate charged will be made at least thirty (30) days prior to its taking effect. If the interest rate changes, required quarterly repayments will change.

Non-ERISA Loans:

The interest rate charged at the loan's effective date will remain in effect for the duration of the loan.

Current loan interest rates can be obtained by contacting your Travelers representative directly or by calling our Annuity Customer Service Center.

Loan Default and Taxation

If a quarterly repayment has not been received thirty-one (31) days after its due date, and if there is sufficient cash value attributable to the participant's contributions that is not restricted by federal tax law or regulation, the billed amount or a portion of the billed amount due will be surrendered from the unrestricted cash value. Any applicable deferred sales charges or surrender penalties will be deducted. The amount surrendered will be reported to the Internal Revenue Service (IRS) as a distribution.

If a repayment is not received within ninety (90) days of its due date and the billed amount has not been paid as described in the previous paragraph, the entire loan will be placed in default. A tax report will be produced for the calendar year the loan was placed in default, reporting to the IRS as a deemed distribution the outstanding loan amount and any unpaid interest due. Interest will be charged on the defaulted loan amount until it is repaid. This additional interest will also be reported to the IRS as a deemed distribution each year unless it is paid by the participant. The defaulted loan can be repaid at any time to avoid the interest charge accrual. At the time the contract cash value becomes available for loan repayment under federal tax law or regulation, or applicable state regulations, the cash value will be reduced by the amount of the loan outstanding and any unpaid interest due. Any applicable deferred sales charges or surrender penalties will be taken. The loan will no longer be outstanding.

The loan plus any unpaid interest due must be repaid in full at the time of an allowable full surrender. Amounts available for partial surrender will be limited to the cash surrender value of the contract minus the loan amount outstanding, including amounts in default, minus unpaid interest due.

In the event the participant files a bankruptcy petition while the loan remains in effect, an exemption will be elected for the annuity contract, including but not limited to its cash value, pursuant to Section 522 of Federal Bankruptcy Code or under a state law exemption at least as broad in scope as Section 522.

PLEASE RETAIN THIS COPY FOR YOUR RECORDS