Please read the attached Loan Request and Agreement carefully. This document reflects important changes to loan regulations issued by the Internal Revenue Service.

Some of these changes may impact your decision to take out a loan. For example, there are serious adverse tax consequences if you default on a loan. Additionally, defaulting on a loan may impact your ability to take future loans.

We strongly recommend that you consult with your legal or tax advisors before applying for a loan.
GOOD ORDER
Good Order is receipt at our Service Center of this form and any other required information or forms (e.g., Allocation Change/Transfer Request, if applicable) that has been accurately and entirely completed, and includes all necessary signatures. Forms and any other requested information not received in Good Order, as determined by us, may be returned to you for correction and processed upon re-submission in Good Order at our Service Center.

GENERAL INFORMATION
Loans are available to Participants under the 403(b)(1) and/or 401(a) annuity contract(s) (the “Contract”) from the value of your individual account derived from employee salary reduction contributions, and from employer contributions, if applicable. Loans are not available to an Alternate Payee under a Qualified Domestic Relations Order (QDRO) or to any Beneficiary.

Your maximum loan amount is determined by your total vested amounts under the Contract. The loan effective date will be the date our Service Center receives the Loan Agreement in Good Order.

For purposes of calculating the maximum loan amount, the value of the vested individual account will be determined after the final close of business of the New York Stock Exchange (NYSE) on the valuation date prior to the day we have received the Loan Agreement and any other required information or forms in Good Order at our Service Center. A valuation date is any normal business day, Monday through Friday, that the NYSE is open.

Notwithstanding any other provision in this Loan Agreement, we reserve the right to make any changes to this Loan Agreement that are required by federal and/or state laws and regulations. In addition, we reserve the right to make any changes to this Loan Agreement that are required to enable us to administer this loan in accordance with the Contract or other agreement between us and your Employer, including but not limited to, requiring that the entire outstanding loan balance (principal and interest) will be considered in default and reportable as a deemed distribution to the Internal Revenue Service (IRS) in the event any payment is not received by our Service Center by the due date (including any applicable grace period), and changing the method or frequency of payment. Unless required by law, no such change will affect the outstanding loan amount or the term of the loan.

PARTICIPANT INFORMATION
Please complete the information requested in its entirety.

LOAN AMOUNT
Minimum Loan Amount
The required minimum total account value is $2,000. The minimum loan amount is $1,000.

For residential loans: The required minimum total account value is $5,000. The minimum loan amount is $2,500.

Maximum Loan Amount – The loan amount may not exceed the lesser of:

1. 50% of the vested value of the Contract including any current outstanding loan balance, reduced by any outstanding loan balance(s) on the loan effective date; or
2. $50,000 reduced by the highest outstanding loan balance(s) during the preceding 12 months ending on the day before the current loan is made.

Any amount awarded to an Alternate Payee under a QDRO is not part of your total account value.

The balance of all outstanding loans may not exceed $50,000. In calculating this limit, all loans (including accrued interest on defaulted loans) under all 401, 403(b) and 457 Plans sponsored by a single Employer must be combined. Plans of related Employers must also be included in this calculation. You are responsible for providing information about any other 401, 403(b) or 457 loans with this Employer or any related Employer.

Only one loan is permitted to be made during any 12-month period.
LOAN REPAYMENT PERIOD

- Principal and interest must be amortized and repaid quarterly.
- For general purpose (non-residential) loans, the repayment period is from one (1) to five (5) years, as you select. If no period is entered, we will assume a 5-year repayment period.
- For residential loans (used to purchase your principal residence), the repayment period is from one (1) to twenty (20) years, as you select. If no period is entered, we will assume a 20-year repayment period.
- Once a loan repayment period has been selected, that repayment period cannot be extended.

LOAN INTEREST

Interest Charged
- The loan interest rate charged is 6% on an annual basis. This rate is charged for the life of the loan.

Interest Earned
- The loan interest rate earned is 3.5% on an annual basis. This rate is earned for the life of the loan.
- This will result in a net rate of 2.5%.
- Interest that you earn is credited to your account on a quarterly basis and is applied according to your current modal allocation (i.e., your current allocation of salary reduction and employer contributions under your Plan). If you do not have a current modal allocation, it is allocated among the same investment options and in the same proportion as when the loan was made.
- If you make a scheduled loan repayment on or before the due date, earned interest is applied on the due date. If you make your payment during the grace period, earned interest is applied on the day after the grace period ends.
- If you have a fully defaulted loan and you are eligible for a distribution, earned interest is credited on the date of default. If you have a fully defaulted loan and you are not eligible for a distribution, earned interest continues to accrue and will be credited to your account on the date you become eligible for a distribution.

INVESTMENT OPTION INFORMATION

Amounts used to satisfy your loan request will be withdrawn proportionately from the investment options under the Contract, unless you specify otherwise on your loan request. However, amounts may not be taken from the ING Guaranteed Accumulation Account (GAA) or the ING GET Fund (GET). Amounts withdrawn do not share in the investment experience of the options from which they were withdrawn.

If the loan amount you have requested exceeds the amount held in your Contract (not including amounts held in GAA or GET), you will first need to transfer funds from GAA or GET into other investment options under your Contract.

If you wish to transfer amounts out of GAA or GET, a separate Allocation Change/Transfer Request is required. Or, you may contact a Customer Service Representative at the Service Center at 800-677-4636, visit our website at www.ingretirementplans.com, or call INGAccess at 800-238-7377. If the Transfer Request and Loan Agreement are received in Good Order on the same day, the Transfer Request will be processed that day and the Loan will be processed the next business day.

Funds transferred from GAA prior to the end of the guaranteed term will be subject to a market value adjustment, which may be positive or negative. The amount available for transfers from GET may be more or less than the amount initially deposited into GET. Refer to the GAA or GET prospectuses for more complete information.
LOAN PAYMENTS

IMPORTANT

Loan payments are only payable in U.S. Funds.

The first quarterly payment will be due three months after the loan effective date. Future quarterly payments will be due in three month intervals from the first due date. A notice for the quarterly payment amount due will be sent to you approximately 28 days in advance of the due date. You cannot make a quarterly payment until the quarterly notice has been generated. Any payment received before a quarterly notice has been generated will be credited toward the principal. Failure to receive this notice does not extend the due date. If a loan payment is not received by our Service Center within 60 days following the due date (grace period), the entire outstanding loan balance will be in default.

Each loan payment will be allocated based on the current modal allocations in effect when the payment is received unless otherwise requested. If you do not have a current modal allocation, your loan payment will be allocated among the same investment options and in the same proportion as when the loan was made, unless otherwise requested. For any loan that is paid in full within the first year of the loan effective date, we reserve the right to allocate the payment among the same investments options as when the loan was made. When we receive a payment in excess of a billed amount, the excess will be applied to the principal portion of the outstanding loan. Payments received when there is no bill outstanding, if equal to or greater than a quarterly payment will be applied to the principal portion of the outstanding loan. Payments received that are less than the amount due will be returned to you.

Prepayment of the entire loan is allowed. At the time of prepayment, we will bill you for any accrued loan interest. The loan will be considered paid when our Service Center receives this amount. To avoid an additional bill for accrued interest, call 800-677-4636 to receive a loan payoff quote.

The amount of a loan that is in default and remains outstanding may be repaid in part or in full. Since the defaulted loan is reported as a taxable distribution in the year of default (and subject to the IRS 10% penalty tax that applied to premature distributions, unless an exception applies), the repaid loan balance is treated as cost basis (after-tax contributions). Cost basis is an important consideration at annuitization or withdrawal.

For all ILIAC sponsor contracts issued on or after January 1, 2004, any participant with an outstanding defaulted loan will not be permitted to take a subsequent loan until the outstanding defaulted loan and any accrued interest is repaid. This will not apply to ILIAC sponsor contracts issued on or before December 31, 2003. For these contracts, subsequent loans are permitted when there is an outstanding defaulted loan.

LOAN DEFAULT

IMPORTANT

If a payment is not received at our Service Center by the last day of the grace period, the entire outstanding loan balance including accrued interest to date will be in default.

If the amount available for distribution from your Contract equals or exceeds the outstanding defaulted loan balance, including accrued interest: The defaulted loan balance plus any accrued interest and any Deferred Sales Charge (DSC) will be withdrawn from your account. That amount will be reported to the IRS on IRS Form 1099-R as an actual distribution for the year the default occurred.

If the amount available for distribution from your Contract is not sufficient to cover the outstanding defaulted loan balance, including accrued interest: The entire outstanding loan balance will be in default and will be reported to the IRS on IRS Form 1099-R as a deemed distribution for the year the default occurred.

We will continue to charge interest on the outstanding defaulted loan until there is a sufficient amount available for distribution from your Contract to repay the outstanding defaulted loan, including accrued interest, or until you have a distributable event as defined in the Internal Revenue Code and under your Plan rules. This generally will be when you reach 59½ or we are notified that you have separated from service.

On the day we are notified that you have had a distributable event, a partial withdrawal will be processed for the amount due. A portion of the partial withdrawal will be used to cover accrued interest and will be retained by us. The balance will be used to cover the outstanding defaulted loan.

We will accept partial payments on an outstanding defaulted loan.
WITHDRAWAL OF YOUR ACCOUNT

The amount available for a partial withdrawal while a loan is outstanding equals the vested individual account value, including the Loan Account, minus 110% of the outstanding loan balance.

If you request a full withdrawal and you have an outstanding loan, and the amount available for distribution is enough to cover the entire outstanding loan balance: That amount, minus the Loan Account, is deducted from your individual account and the loan is canceled. The loan balance and accrued interest, if not previously reported, will be reported to the IRS as a taxable distribution on IRS Form 1099-R.

If you request a full withdrawal and you have an outstanding loan, and the amount available for distribution is not enough to cover the entire outstanding loan balance: The withdrawal amount cannot exceed the vested individual account value, including the Loan Account, reduced by 110% of the outstanding balance.

ELECTION OF AN ANNUITY OPTION

If you elect an Annuity Option and have an outstanding loan balance, you may repay this balance or your individual account will be adjusted as described under Withdrawal of your Account.

DEATH

If a death claim is submitted for the Contract and there is an outstanding loan balance for the Contract, the death benefit amount is first determined in accordance with the Contract. The resulting death benefit is then reduced by the amount of the outstanding loan.

DIVORCE

In the event of a divorce, the outstanding loan remains an obligation of the Participant unless it is assumed by the Alternate Payee through completion of the appropriate form. This information can be obtained by contacting our Service Center at 800-677-4636. Loan payments will be allocated to the person responsible for repayment and, in the event of default, the defaulted amount will be tax reported to such person.

MAILING ADDRESS

Complete this section if you would like us to mail your check to you at a different address.

ELECTRONIC DEPOSIT TO U.S. BANK ACCOUNTS ONLY (Optional)

To ensure your payment is accurately deposited into your bank account please verify with your bank or financial institution the proper instructions for Electronic Deposits.

SPECIAL MAIL HANDLING (Optional)

If you would like your check delivered by express mail carrier, please complete this section of the form. You will be charged for this service.

OVERPAYMENT RECOVERY

ING Life Insurance and Annuity Company or ING National Trust Company, as applicable, reserves the right to directly or through a third party recover any payments made in excess of amounts to which you are entitled under the terms of the Contract, regardless of the method of payment.

LEAVE OF ABSENCE

If you take a routine or military leave from your Employer, you may be eligible to have your loan payments suspended for a specified period. For routine and military leave, employer certification is required and no new loans can be taken during the leave. For routine leave, the term of the loan will not be extended. Certain additional restrictions apply and specific documentation is required. Please contact a customer service representative at 800-677-4636 for further details.

PARTICIPANT SIGNATURE AND AUTHORIZATION

This section must be signed by the Participant, and if applicable, the Joint Account Holder.

PLAN ADMINISTRATOR AUTHORIZED SIGNATURE AND CERTIFICATION

The Plan Administrator's signature may be required for loans noted in this form. In addition, it may be necessary to have other signatures on this form package. Examples: The signature of the Spouse, particularly in community property states or in situations involving divorce, maintenance, and support; or of an irrevocable Beneficiary, if any.
1. PARTICIPANT INFORMATION  (Please print.)

☐ Check if new address.

Participant Name (last, first, middle initial) (Required) __________________________

SSN (Required) __________________________ Payroll Location # __________________________

Participant Address (Required) __________________________

City/Town (Required) __________________________ State (Required) ________ ZIP (Required) ____________

E-mail Address __________________________

School District/Employer Name __________________________

Work Phone (include extension) __________________________ Home Phone __________________________

2. LOAN AMOUNT

Amount Requested: $ __________________________

If amount requested is not available, we will process for the maximum amount available at the time this form is received in good order. The loan amount is withdrawn pro rata from each of the allowable funds, unless you specify otherwise here.

3. PARTICIPANT DISCLOSURE  (This section must be completed in order to process the loan.)

Please provide information about loans that have been issued under contracts not issued by a member of the ING family of companies. Both "A" and "B" of this section must be answered.

A. During the last 12 months, have you had any 401, 403(b) or 457 loans under this Employer or any related Employer?

☐ Yes  ☐ No

If "Yes," for each loan, please provide the SUM of the highest outstanding loan balances during the past 12 months. $ __________________________

B. Have you defaulted on a 401, 403(b) or 457 loan under this Employer or any related Employer?

☐ Yes  ☐ No

If "Yes," please provide the SUM of the current outstanding loan balance(s). $ __________________________

NOTE: The Internal Revenue Code imposes maximum limits on loans. Except where the Employer or its third party administrator is required to approve the loan request, the Company relies on the Participant to provide information that it does not otherwise have in order to determine the maximum amount available for a loan. Failure to provide accurate and complete information may result in taxable income to you.

Checks will be made payable and mailed to the Participant. Checks will NOT be issued to a third party. The loan amount will be withdrawn pro rata from each allowable fund.
4. LOAN REPAYMENT PERIOD  *(Complete A or B.)*

A.  □  This loan will be used for general purposes.
    I select a _____ - year repayment period *(from 1 to 5 years). (If no period is entered, we will assume a 5-year repayment period.)*

B.  □  This loan will be used to purchase my principal residence.
    I select a _____ - year repayment period *(from 1 to 20 years). (If no period is entered, we will assume a 20-year repayment period.)*

Once a loan repayment period has been selected, the repayment period cannot be changed.

5. MAILING ADDRESS  *(Optional)*

□ Check here if you would like us to mail your loan check to you at a different address.

Address (# & street) ____________________________________________

City/Town _________________________________________________ State _____ ZIP ________

6. ELECTRONIC FUND TRANSFER  *(Choosing this option will result in more timely access to your funds.)*

By completing this section, I authorize ING to initiate an electronic funds transfer (EFT). Take advantage of a convenient method to have your distribution electronically deposited into your bank account. The electronic deposit is immediately available for use once the transfer is completed. The Company does not charge you for this service, the payment is typically completed within 3-4 business days.

Please verify the correct ABA routing number with your bank. If the electronic deposit cannot be completed using the information provided below, we will issue and mail a check to the Participant.

The EFT information must be clear and complete. If we are unable to read the instructions, in order to expedite the request, the payment will be made by check.

- EFT will not deposit to a third party account.
- EFT cannot be made outside of the U.S.

Please indicate whether this is a □ Checking or □ Savings Account

Account Holder(s) as it is registered at your bank __________________________________________

Bank Name ___________________________ Bank Phone __________________

Bank Address (# and street) __________________________________________

City/Town ___________________________ State _____ ZIP ________

Bank Account # __________________________

ABA Routing # *(9 digits, verify with your bank)* __________________________

7. SPECIAL MAIL HANDLING  *(Optional)*

If you would like your check delivered by express mail carrier, please complete the following credit card information. You will be charged for this service on the credit card indicated below. The credit cards we can accept are Visa, MasterCard, Diner’s Club, and American Express only. Note: If the credit card number information is invalid or improperly completed, the check will be delivered by regular U.S. Mail.

REQUIRED – Must be completed if requesting delivery by express mail carrier.

□ Visa    □ MasterCard    □ Diner’s Club    □ American Express

Credit Card # ___________________________ Credit Card Expiration Date ___________ 3 Digit Security Code ________
8. PARTICIPANT SIGNATURE AND AUTHORIZATION

By signing this form, I acknowledge that the information provided is complete and accurate and that the Social Security Number is correct as shown.

I acknowledge that I have read and understand the terms and conditions of this Loan Agreement, including instructions and the implications of a loan default outlined in the Loan Default section of this agreement, and agree to be bound by its terms and conditions.

I understand that ING Life Insurance and Annuity Company or ING National Trust, as applicable, reserves the right to directly or through a third party recover any payments made in excess of amounts to which I am entitled under the terms of the Contract, regardless of the method of payment.

I acknowledge that, notwithstanding any other provision in the Loan Agreement, ILIAC reserves the right to make any changes to the Loan Agreement that are required to enable it to administer this loan in accordance with the 403(b)(1) and/or 401(a) annuity contract(s) or other agreement between ILIAC and my Employer, including but not limited to, requiring that the entire outstanding loan balance (principal and interest) will be considered in default and reportable as deemed distribution to the IRS in the event any payment is not received by ILIAC by the due date (including any applicable grace period), and changing the method or frequency of payment. Unless required by law, no such change will affect the outstanding loan amount or the term of the loan.

Participant Signature ____________________________ Date (required) ________________

Participant SSN ________________________________________________________________

9. EMPLOYER, PLAN SPONSOR OR NAMED FIDUCIARY AUTHORIZED SIGNATURE AND CERTIFICATION

This section must be completed by the Employer or its designee if required by a contract between the Company and the Employer.

I am an Employer, Plan Sponsor, or Named Fiduciary of the Plan identified above and certify the following:

- I have read and agree to the terms of the requested loan;
- I have verified the Participant’s eligibility for such loan and have not relied solely on information provided by the Participant in this form in order to make this determination;
- The requested benefits are permitted in accordance with the terms of the Plan document;
- The information provided in this document is complete and accurate to the best of my knowledge. If any information provided by the Participant to the Company is in conflict with the information provided by me to the Company, I acknowledge that the Company will rely conclusively on the information provided by me; and
- I have modified my Plan document in reference to the Pension Protection Act of 2006 ("PPA") as needed.

SUNY Administrator Name (Please print.) ____________________________

SUNY Administrator Signature ____________________________ Date ________________

SUNY Administrator Title ____________________________ SUNY Administrator Phone ________________

Signed at (city/town & state) ____________________________ Date (mm/dd/yyyy) ________________