

## **SPOUSAL CONSENT TO LOAN**

Your spouse, as a Participant in the **WEST PALM BEACH FIREFIGHTERS PENSION PLAN**, has applied for a loan from this Plan to be secured by his/her DROP benefits under the Plan. The Plan is not able to make this loan without your consent as the Participant's spouse. As the spouse of the Participant you are entitled to certain survivor benefits under the Plan. If the Participant dies before benefits are distributed, then you, as the Participant's spouse, are ordinarily entitled to all of the Participant's benefits upon his/her death (unless there is a different beneficiary designation).

The loan agreement states that upon the distribution of any lump sum, the total amounts outstanding on the loan (including accrued interest and other costs) will be subtracted from the Participant's DROP benefits under the Plan. This reduction may reduce the survivor benefits to which you are entitled.

I, the Participant's spouse, have read this consent form and the promissory note to which it relates. I understand that I can refuse to consent to this loan. The Plan will make this loan only if I consent to it. I understand my consent cannot be revoked or withdrawn once given. I understand that by making this loan to my spouse, my survivor benefits under the DROP only may be reduced or eliminated. Being fully apprised of these facts I consent to this loan.

### **SPOUSE'S SIGNATURE MUST BE NOTARIZED**

Date: \_\_\_\_\_

Spouse Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

STATE OF) \_\_\_\_\_

COUNTY OF) \_\_\_\_\_

BEFORE ME, the undersigned authority, personally appeared \_\_\_\_\_, who is personally known to me or has produced \_\_\_\_\_ as identification and who did take an oath and, after being duly cautioned and sworn, deposes and says that he/she has signed the foregoing document for the reasons therein contained.

SWORN TO AND SUBSCRIBED before me this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public,

My Commission Expires: