

Retirement Plan Loan Program Booklet

For use with:
Foresters Financial Services, Inc. 403(b) or
Foresters Financial Services, Inc. 457(b)
Custodial Accounts invested in First Investors Funds.

You have already taken an important step toward financial security in your retirement years by establishing a Foresters Financial Services, Inc. 403(b) and/or 457(b) Custodial Account ("Retirement Account").

The Foresters Financial Services, Inc. Retirement Plan Loan Program ("Loan Program") allows you to borrow money from your Retirement Account provided that the following conditions are met:

- You are actively employed by the employer under which your Retirement Account has been established;
- Your employer is a tax-exempt entity that sponsors a 403(b) plan subject to ERISA, is a governmental or other entity that sponsors a 403(b) plan that is exempt from ERISA, or is a governmental entity that sponsors a 457(b) plan;
- Your employer's Plan permits loans using the Loan Program;
- Foresters Financial Services, Inc. is authorized to receive ongoing contributions on behalf of your employer's Plan;
- Your Plan Administrator approves and/or certifies your Foresters Financial Services, Inc. Plan Loan; and
- All other loan requirements and conditions, including those contained in this Loan Program Booklet, are satisfied.

The documents that follow contain important information concerning the Loan Program. Be sure to read everything thoroughly and discuss all aspects of a loan from your Retirement Account with your Plan Administrator and/or tax advisor before you send in the loan application to Foresters Investor Services, Inc. with the non-refundable administrative fee.

If you borrow from your Retirement Account, you will receive a repayment schedule which includes the principal loan amount and the interest thereon. The principal and interest you pay will generally be deposited directly into the retirement fund account(s) indicated by you in the repayment authorization section of the application. Your loan payments are made with after-tax dollars and your interest payments generally are not tax deductible.

If you have any questions about the Loan Application or how the Loan Program operates, you may contact your registered representative or call our Shareholder Services Department at 800-423-4026.

Foresters Financial Services, Inc. Retirement Plan Loan Program Instructions

1. Review the Foresters Financial Services, Inc. Retirement Plan Loan Program Questions & Answers and Terms & Conditions, then speak with your Plan Administrator.
2. Complete the Retirement Plan Loan Application.
3. Obtain your Plan Administrator's approval and/or certification.
4. Obtain and complete any forms required by your Plan Administrator in order for your loan to be processed.
5. Unless you indicated on the Retirement Plan Loan Application that the loan administrative fee should be deducted from a First Investors Fund account, make a check payable to: Foresters Investor Services, Inc. for the fee in the following amount:
 - \$75 for a 3-year loan, or
 - \$125 for a 5-year loan
6. Mail the completed application with the Plan Administrator's approval and/or certification and, if applicable, your check to the address shown below.
7. Shortly thereafter, you will receive the proceeds from the Foresters Financial Services, Inc. Retirement Plan Loan, with a cover letter indicating the interest rate, monthly repayment amounts and due dates as well as a coupon book to be used when submitting loan repayments.

Return by Regular Mail:

Foresters Investor Services, Inc.
Attn: Redemptions & Exchanges Department
P.O. Box 7837, Edison, NJ 08818-7837

Return by Overnight Mail:

Foresters Investor Services, Inc.
Attn: Redemptions & Exchanges Department
Raritan Plaza I, 8th Floor, Edison, NJ 08837-3620

For More Information:

First Investors Funds
800-423-4026 (Shareholder Services)
www.foresters.com

Foresters Financial Services, Inc. Retirement Plan Loan Program Questions & Answers

Definitions: The following are defined terms used throughout the Foresters Financial Services, Inc. ("FFS") Retirement Plan Loan Program.

Custodial Account: The Participant's First Investors mutual fund accounts held in the Plan.

Foresters Financial Services, Inc. Plan Loan ("Plan Loan"): Loan under the Loan Program.

FIS: Foresters Investor Services, Inc., agent for the Plan's Custodian.

Fund Account: Underlying First Investors mutual fund account(s) held within the Custodial Account.

Loan Application: Foresters Financial Services, Inc. Retirement Plan Loan Application.

Loan Program: Foresters Financial Services, Inc. Retirement Plan Loan Program.

Plan: The Employer's 403(b) or 457(b) Plan for which the Custodial Account serves as a funding vehicle.

Plan Administrator: The employer, Third Party Administrator, any person(s) and/or entity(ies) designated by the employer, or any other person(s) or entity who agrees to administer the Plan.

1. Am I eligible for a Plan Loan?

Yes, if you meet all of the following requirements:

- You are actively employed by the employer under which your Custodial Account has been established.
- Your employer is a tax-exempt entity that sponsors a 403(b) plan subject to ERISA, is a governmental or other entity that sponsors a 403(b) plan that is exempt from ERISA, or is a governmental entity that sponsors a 457(b) plan.
- Your employer permits loans from its Plan and loans are to be processed using the Loan Program.
- FIS is authorized to receive ongoing contributions on behalf of the Plan.
- You have held the Custodial Account for at least 30 days.
- You maintain one or more Fund Accounts which are invested in Class A shares which are not subject to a contingent deferred sales charge.
- The amount you wish to borrow as well as an equal amount remaining in the account must have been held in the Custodial Account for a minimum of 12 days.
- You do not have any outstanding loans from your Custodial Account from which the Plan Loan will be made.

You are not eligible for a Plan Loan if:

- you have defaulted on a loan from any employer plan, including any 403(b) or 457(b) plan, which default resulted in a deemed distribution and which has not been subsequently paid in full; or
- you are an executive officer or a director of a public company. This restriction is in response to Section 13(k) of the Securities Exchange Act of 1934 and will remain in effect until the Securities and Exchange Commission specifically permits such loans.

2. Are there any limitations on the amount I can borrow?

The maximum amount you can borrow under the Plan is the lesser of: (1) \$50,000 (reduced by the highest outstanding loan balance in existence at any time within the last 12 months from all plans of the employer), or (2) one-half of the vested value of your Plan account. Failure to factor other plan loans into consideration may cause your Plan Loan to be in default at the time your loan is processed.

Under the Loan Program:

- you may not borrow more than one-half of the vested value of your Custodial Account from which the Plan Loan will be made.
- the minimum Plan Loan available from your Custodial Account is \$1,000.

3. Which assets in my Custodial Account can be borrowed against and which cannot be borrowed against?

Plan Loans are only available from Class A shares which are not subject to a contingent deferred sales charge.

Although you may not borrow from the following accounts, these Plan accounts are included in determining how much you can borrow:

- Class A shares subject to a contingent deferred sales charge
- Class B shares
- Roth 403(b) Custodial Accounts, if requesting a Plan Loan from your employer's 403(b) plan
- Roth 457(b) Custodial Accounts, if requesting a Plan Loan from your employer's 457(b) plan
- A Fund Account if at the time the Loan Application is accepted, the remaining value in that Fund Account would be less than \$1,000 if the Plan Loan was processed on that date. This \$1,000 Fund Account balance requirement must also be met immediately after fund shares are redeemed to process your Plan Loan. However, the requirement

that a Fund Account must maintain a \$1,000 minimum immediately after your Plan Loan is processed is waived if your balance is below the minimum solely as a result of market fluctuations.

4. What type of accounts are eligible for loans under the Loan Program?

You can borrow from **only one** of the following:

- Your salary deferral account
- Your employer contribution account, if permitted by the Plan
- Your rollover account, if permitted by the Plan

You cannot take a loan from more than one type of account, e.g., part from your salary deferral account and part from your rollover account.

5. How often can I borrow from my Custodial Account?

Only one Plan Loan from your Custodial Account may be outstanding at any time. However, you may not borrow against your Custodial Account if you have a defaulted loan from any employer plan that has not been paid in full with interest.

6. Who is responsible for determining if all loan terms and conditions are satisfied?

Generally, your Plan Administrator is responsible for determining that you meet all of the requirements and is generally required to certify to that on the Loan Application.

7. How will borrowing affect my Fund Account(s)?

Fund shares whose value is equivalent to the amount of your Plan Loan will be redeemed from your Fund Account(s) causing the market value of your Fund Account(s) to be reduced. On the Loan Application you advise FIS which fund shares should be redeemed and the amount to be redeemed from each Fund Account. Fluctuations in the share price(s) of the remaining shares in your Fund Account(s) will not impact your principal Plan Loan amount. However, your Plan Loan is considered an asset of your Plan and must be repaid with interest. The interest rate applied may generate a lower or higher Fund Account balance over the term of the Plan Loan than would have been the case if a Plan Loan had not been obtained.

8. What is the duration of my Plan Loan?

You may elect that the Plan Loan be amortized over either a 3 or 5-year period. You may make additional installment payments or pay the outstanding balance of the Plan Loan plus interest at any time during the amortization period.

9. What is the interest rate on my Plan Loan?

The rate of interest will be the prime rate plus 2% on the day the Loan Application is accepted and remains in effect until the loan is paid in full.

10. Do I have to pay any fees when I apply for a Plan Loan?

Yes. There is a one-time, non-refundable administrative fee based on the loan repayment schedule you choose on your Loan Application.

If you are applying for a Plan Loan payable over a period of 3 years, the loan administrative fee is \$75. If you are applying for a Plan Loan payable over a period of 5 years, the loan administrative fee is \$125. No portion of this fee is refundable if FIS withdraws your Loan Application, you withdraw or are deemed to have withdrawn your Loan Application, or you repay all or a portion of your Plan Loan early.

The Plan and/or Plan Administrator may charge additional fees for processing a Plan Loan request. Please contact your Plan Administrator for additional information regarding any Plan or other administrative fees.

11. How do I apply for a Plan Loan?

You must first contact your Plan Administrator to determine if loans are available under the Plan and if you are eligible to receive a loan under the Loan Program. If your Plan Administrator determines you are eligible for a loan under the Loan Program, you must review the Questions and Answers as well as the Terms and Conditions of the Loan Program and complete the Loan Application and any forms that may be required by your Plan Administrator. Spousal consent may be necessary. FIS may also require the Plan Administrator to sign the Loan Application or otherwise approve the Plan Loan. The completed Loan Application must be sent to FIS, with either a non-refundable personal check made payable to Foresters Investor Services, Inc. for administrative fees or authorization to deduct the fee from Fund Account(s) held within the Custodial Account. If a check is included with the Application but is not accepted by the payor institution, it will be deemed that no check had been included with the Application and the fee will be deducted from your Plan Fund Account with the highest balance on the date the Loan Application is accepted.

12. When will my Plan Loan be processed?

Your Plan Loan will generally be processed on the business day that FIS receives a properly completed Loan Application with either a personal check for the administrative fee or authorization to deduct the administrative fee from your Custodial Account. However, no Plan Loan disbursements will be processed on the 29th, 30th or 31st day of any month. (Additionally, no loan disbursements will be processed on February 27th or 28th). If your correctly completed paperwork is received on any of these days, your Plan Loan will be processed on the first business day of the following month.

13. When are Plan Loan repayments due?

Monthly, on the same day of the month that fund shares were redeemed from your Custodial Account. The first payment is due in the month next following the date the Plan Loan amount was redeemed from your Custodial Account.

14. How do I repay the loan and who receives the principal and interest I pay on my Plan Loan?

Loan payments are made to the Plan from which you received the Plan Loan on a monthly basis in a format acceptable to FIS. Money orders will not be accepted. All payments of principal and interest are deposited into your Fund Account(s).

If you have more than one type of account, e.g., a salary deferral account, employer contribution account and/or rollover account, your loan payments must be made to the same type of account from which the loan was taken.

Any portion of your Plan Loan that is taken from the money market fund may only be repaid to the money market fund.

For loans from other Fund Account(s), unless you specify otherwise, payments of principal and interest will be deposited into the same Fund Account(s) from which shares were redeemed when the Plan Loan was processed, provided they meet the following conditions:

- Payments may not re-open a closed Fund Account.
- Payment amounts less than \$50 may only be applied to one Fund Account.
- Payment amounts greater than or equal to \$50 may be split among different Fund Account(s) provided no payment under \$25 is applied to any one Fund Account.

If you fail to specify otherwise and loan payments would not meet the above conditions, payments will be applied to a First Investors money market fund.

If loan payments meet the above requirements and you later request an exchange within the First Investors funds that results in the closing of a Fund Account authorized to receive a loan payment, loan payments will not be made to the closed Fund Account unless it is a money market fund. Instead, you will be deemed to have authorized loan payments to be made into the Fund Account(s) which received the exchanged amounts and payments will be made to said Fund Account(s).

Loan payments may not be made to a:

- Roth 403(b) Custodial Account
- Roth 457(b) Custodial Account

15. May I repay the Plan Loan early?

Yes. The Plan Loan may be repaid early by remitting additional monthly installments or by paying the full outstanding principal balance plus any outstanding charges including the current month's interest. Partial monthly installments will not be accepted.

16. Do I pay a sales charge when my Plan Loan repayments are invested in my Custodial Account?

If a Plan Loan is made from shares which were originally subject to a sales charge, all principal and interest payments will be invested in your Fund Account(s) at Net Asset Value (NAV) and you will not pay any sales charge on loan payments. See "Terms and Conditions" as well as the relevant First Investors fund prospectus for more complete details.

17. When I borrow from my Custodial Account, am I taxed on the Plan Loan?

As long as you repay your Plan Loan in accordance with its terms, there will be no federal tax imposed as a result of the loan.

18. May I receive a distribution from my Custodial Account while a Plan Loan is outstanding?

If you are eligible to receive a distribution from your Custodial Account, you are encouraged to pay back your Plan Loan in full before taking a distribution. If you do take a distribution from your Custodial Account before paying back your Plan Loan, the distribution could cause your Plan Loan to default. In these cases, FIS may deem your distribution request to be incomplete until FIS receives your acknowledgment that your Plan Loan will default if the distribution is taken and receives your authorization to proceed with the distribution request.

19. May I transfer my Custodial Account to another financial institution while a Plan Loan is outstanding?

If you transfer your Custodial Account to another financial institution while a Plan Loan is outstanding, the Plan Loan is immediately due and payable and will be treated as a defaulted loan unless you repay it. In these cases, FIS may deem your transfer request to be incomplete until FIS receives acknowledgment that your Plan Loan will default if the transfer is processed and receives your authorization to proceed with the transfer request. However, if acceptable to the Plan Administrator, the successor financial institution may agree to assume the Plan Loan pursuant to an agreement acceptable to FIS.

20. What happens if the Plan Loan isn't repaid?

Under the Loan Program, failure to pay any monthly installment within 75 days of its due date will generally result in a default. The 75-day requirement may be extended for areas where a major disaster has been declared by the President and/or when law or administrative pronouncements or policies provide an extended repayment period.

You may request an extension of the 75-day repayment requirement provided that the monthly installment payment complies with the "cure period" permitted under Section 72(p) of the Internal Revenue Code, i.e., the monthly installment payment is made not later than the last day of the calendar quarter following the calendar quarter in which the monthly installment was due.

When your Plan Loan goes into default, the entire amount of your outstanding Plan Loan, i.e., outstanding principal plus interest through the day of default, will be treated as a distribution, will be subject to income taxes and may be subject to an early withdrawal 10% penalty tax. Until the Plan Loan is repaid in full, interest continues to accrue on the loan and the outstanding loan balance (principal plus unpaid interest) is a Plan receivable.

If your defaulted Plan Loan, plus interest, is not paid in full, you will not be eligible for another Plan Loan from your Custodial Account. In addition, you may not be eligible for any other loans from the Plan or any other employer plans.

21. May I repay the loan after my Plan Loan has gone into default?

Yes, provided you meet the following conditions:

- You continue to maintain a Custodial Account under the Plan from which you received the Plan Loan.
- The payments are made within the original term of your loan provided, however, that if you default on your Plan Loan during the last 60 days of the original term of your loan, you will have an additional 60 days to repay the defaulted loan.
- If your outstanding Plan Loan (principal and interest to date of payment) exceeds \$1,000, the first payment after default must be at least \$1,000 and must be a multiple of your monthly installments that were payable prior to default; thereafter, monthly payments must be equal to one or more multiples of your monthly installments that were payable prior to default.
- If your outstanding Plan Loan (principal and interest to date of payment) equals or is less than \$1,000, the entire loan amount must be paid in one lump sum.

Since your Plan Loan was from the Plan, you are encouraged to make payments on your defaulted loan. Payments made after your loan has gone into default are considered after-tax contributions to your Custodial Account.

22. Once I take a loan from my Custodial Account, is any information about the loan given to my Plan Administrator?

Yes. Information regarding your Plan Loan including your outstanding balance and if your loan is in default will be shared with your Plan Administrator.

23. Are there any other rules if my employer maintains a 403(b) plan and a 457(b) plan and both plans permit loans?

In addition to the above:

- You may have only one outstanding Plan Loan from each Plan;
- The maximum you may borrow from each Plan must comply with the limitations set forth in 2 above; and
- Repayments may only be made to the Plan from which the Plan Loan was made.

24. Who can answer questions about the status of my Plan Loan?

Any questions or account status inquiries relating to your Plan Loan can be directed to your registered representative or to our Shareholder Services Department at 800-423-4026.

Foresters Financial Services, Inc.

Retirement Plan Loan Program

Terms & Conditions

Definitions: The following are defined terms used throughout the Foresters Financial Services, Inc. ("FFS") Retirement Plan Loan Program.

Custodial Account: The Participant's First Investors mutual fund accounts held in the Plan.

Foresters Financial Services, Inc. Plan Loan ("Plan Loan"): Loan under the Loan Program.

FIS: Foresters Investor Services, Inc. ("FIS"), agent for the Plan's Custodian.

Fund Account: Underlying First Investors mutual fund account(s) held within the Custodial Account.

Loan Application: Foresters Financial Services, Inc. Retirement Plan Loan Application.

Loan Program: Foresters Financial Services, Inc. Retirement Plan Loan Program.

Plan: The Employer's 403(b) or 457(b) Plan for which the Custodial Account serves as a funding vehicle.

Plan Administrator: The employer, Third Party Administrator, any person(s) and/or entity(ies) designated by the employer, or any other person(s) or entity who agrees to administer the Plan.

Any individual who maintains a Custodial Account may borrow from such Custodial Account, subject to the following terms and conditions:

Eligibility: The employer must be a governmental or other entity that sponsors a Plan that is exempt from ERISA or a tax-exempt entity that sponsors a 403(b) plan subject to ERISA. The Plan must permit loans from the Custodial Account through the use of the Loan Program, the Participant must be actively employed by the employer under which the Custodial Account is established, the Participant must not have any outstanding loan from the Custodial Account and FFS must be authorized to receive ongoing contributions on behalf of the Plan. In addition, the Participant must have held the Custodial Account for at least 30 days and the amount to be borrowed as well as an equal amount remaining in the account must have been held in the Custodial Account for a minimum of 12 days.

A Participant may not borrow from a Custodial Account if he/she:

- defaulted on a loan from any employer plan, including a 403(b) or 457(b) plan, which default resulted in a deemed distribution and which has not been paid in full; or
- is an executive officer or a director of a public company. This restriction is in response to Section 13(k) of the Securities Exchange Act of 1934 and will remain in effect until the Securities and Exchange Commission specifically permits such loans.

If permitted by the Plan, a Participant may borrow against his or her salary deferrals, employer contributions or rollover contributions made to his/her Custodial Account. However, if the Participant has more than one type of account that is eligible for loans, e.g., a salary deferral account, employer contribution account and/or rollover account, the Participant may only borrow against ONE type of account. For example, the Participant may not take a loan partially from the salary deferral account and partially from the rollover account.

Plan Loans are only available from Class A shares which are not subject to a contingent deferred sales charge.

Loans are not available from the following accounts, although these accounts are included in determining the Maximum Amount available:

- Class A shares subject to a contingent deferred sales charge
- Class B shares
- Roth 403(b) Custodial Accounts, if requesting a Plan Loan from a 403(b) Plan
- Roth 457(b) Custodial Accounts, if requesting a Plan Loan from a 457(b) Plan
- A Fund Account if at the time the Loan Application is accepted, the remaining value in that Fund Account would be less than \$1,000 if the loan was processed on that date. This \$1,000 Fund Account balance requirement must also be met immediately after fund shares are redeemed to process a Plan Loan. However, the requirement that a Fund Account must maintain a \$1,000 minimum immediately after a loan is processed is waived if the balance is below the minimum solely as a result of market fluctuations.

Maximum Amount: Under the Loan Program, the maximum amount a Participant can borrow is the lesser of: (1) \$50,000 (reduced by the highest outstanding loan balance in existence at any time within the last 12 months from all plans of the employer), or (2) one-half of the vested value of the Participant's account. Failure to factor other plan loans into consideration may cause the Plan Loan to be in default at the time the loan is processed. Under the Loan Program, a Participant may not borrow more than one-half the vested value of the Participant's Custodial Account from which the Plan Loan will be made.

Minimum Amount: The minimum Plan Loan available from the Plan is \$1,000.

Number of Loans Outstanding: Under the Loan Program, a Participant is permitted to have only one outstanding Plan Loan from each Plan at any time. However, a Participant may not borrow against his/her Custodial Account if he/she has a loan from any employer plan that is in default and has not been paid in full with interest.

Duration: The Participant may elect that the Plan Loan be amortized over either a 3 or 5-year period. The Participant may make additional installment payments or pay the outstanding balance of the Plan Loan plus interest at any time during the amortization period.

Loan Procedure: Participants wishing to obtain a Plan Loan after receiving approval from their Plan Administrator should complete the Loan Application. The Plan Administrator is generally required to certify that the Participant meets all of the requirements for the loan. Therefore, FIS generally requires the Plan Administrator to sign the Loan Application or otherwise approve or certify the Plan Loan. The completed Loan Application must be sent to FIS, with either a check made payable to Foresters Investor Services, Inc. for administrative fees or authorization to deduct the fee from Fund Account(s) held within the Custodial Account. On the next scheduled loan processing date, the loan amount will be sent to the Participant as elected by the Participant on the Loan Application. The Participant will be sent a notice setting forth the key terms of the loan and enclosing a coupon book to be used for making loan repayments.

Loan Administration Fee: There is a non-refundable administrative fee per loan which is required before the Loan Application will be processed. The administrative fee may be made by personal check payable to Foresters Investor Services, Inc. and submitted with the Loan Application. If a personal check is included with the Application but is not accepted by the payor institution, it will be deemed that no personal check had been included with the Application and the fee will be deducted from your plan Fund Account with the highest balance on the date the Loan Application is accepted. Alternatively, the Participant may indicate on the Loan Application that the administrative fee be deducted from the Fund Account(s) held within the Custodial Account. This fee is based on the repayment period selected by the Participant on the Loan Application. If the Plan Loan is payable over a 3-year period, the fee is \$75. If the Plan Loan is payable over a 5-year period, the fee is \$125. There is no refund of this fee if the Loan Application is withdrawn or deemed to be withdrawn or if all or a portion of the loan is repaid early.

The Plan and/or Plan Administrator may charge additional fees for processing a loan request. The Plan Administrator should be contacted for additional information regarding any Plan or other administrative fees.

Loan Processing Date: If the properly completed Loan Application is submitted with the administrative fee or with instructions to deduct the fee from the Participant's Custodial Account, the Plan Loan will be processed on the business day that the paperwork is received in good order by FIS. However, no loan disbursements will be processed on the 29th, 30th or 31st day of any month. (Additionally, no loan disbursements will be processed on February 27th or 28th.) If the correctly completed paperwork is received on any of these days, the Plan Loan will be processed on the first business day of the following month.

Interest: The rate of interest will be the prime rate plus 2% on the day the Loan Application is accepted and remains in effect until the loan is paid in full.

Repayment: The Plan Loan must be repaid to the Plan in a format acceptable to FIS. Money orders will not be accepted. The Participant is responsible for ensuring that repayments are made and accepted in a timely manner.

Participants will receive a payment coupon book. The Participant is responsible for sending FIS monthly payments made payable to Foresters Financial Services, Inc. drawn on a U.S. bank and, unless otherwise agreed to by FIS, with the corresponding coupon. Lost coupon books will be replaced for a charge of \$5. A returned payment fee may be imposed

by FIS for any loan repayment dishonored by the Participant's bank for any reason.

Payments are due on the same day of the month that the loan amount was redeemed from the Participant's Custodial Account. The first payment is due in the month following the loan disbursement. Loan repayments will be applied without a sales charge provided the loan repayments are reinvested in Class A shares and the Plan Loan was made by redeeming shares that were originally subject to a sales charge or acquired by means of an exchange from shares that were originally subject to a sales charge.

The Participant may repay the Plan Loan early by remitting additional monthly installments or by paying the full outstanding principal balance plus any outstanding charges including the current month's interest. Partial installment payments will not be accepted.

Investment of Loan Payments: All principal and interest payments will be invested into the Participant's Custodial Account at Net Asset Value (NAV) providing the Plan Loan was made from Fund Account(s) originally subject to a sales charge. Please refer to the relevant First Investors fund prospectus for more complete details.

Any portion of a Participant's Plan Loan that is taken from money market fund(s) may only be repaid to the money market fund.

For Plan Loans from other Fund Account(s), unless a Participant specifies otherwise, payments of principal and interest will be deposited into the same Fund Account(s) from which shares were redeemed when the Plan Loan was processed, provided they meet the following conditions:

- Payments may not re-open a closed Fund Account.
- Payment amounts less than \$50 may only be applied to one Fund Account.
- Payment amounts greater than or equal to \$50 may be split among different Fund Account(s) provided no payment under \$25 is applied to any one Fund Account.

If a Participant fails to specify otherwise and loan payments would not meet the above conditions, payments will be made to a Participant's First Investors money market fund account.

If loan payments meet the above requirements and the Participant later exchanges within the First Investors funds so that a Fund Account authorized to receive loan payments is closed, loan payments will not be made to the closed Fund Account unless the closed Fund Account is a money market fund. Instead, the Participant will be deemed to have authorized that loan payments be made into the Fund Account(s) which received the exchanged assets and payments will be made to such Fund Account(s).

If the Participant has more than one type of account, e.g., a salary deferral account, employer contribution account and/or rollover account, the loan repayments must be made to the same type of account from which the loan was taken.

Loan payments may not be made to a:

- Roth 403(b) Custodial Account
- Roth 457(b) Custodial Account

Default: Under the Loan Program, a Plan Loan is in default if any monthly installment is not received within 75 days from the original due date. The 75-day requirement may be extended for areas where a major disaster has been declared by the President and/or law and administrative pronouncements or policies provide an extended repayment period. An extension of the 75-day requirement may be requested provided that the monthly installment payment complies with the "cure period" permitted under Section 72(p) of the Internal Revenue Code, i.e., the monthly installment is made not later than the last day of the calendar quarter following the calendar quarter in which the monthly installment was due.

Upon default, the outstanding loan balance (principal plus interest to the date of the default) is deemed to be a "taxable distribution" under the Internal Revenue Code and a Form 1099 will be issued. While the loan is in default but unpaid, interest continues to accrue on the loan at the same rate until the loan is repaid.

A Participant may make loan payments after the Plan Loan is in default provided the following conditions are met:

- The Participant continues to maintain a Custodial Account under the Plan from which the Participant received the Plan Loan.
- The payments are made within the original term of the loan provided, however, that if the Participant defaults on the Plan Loan during the last 60 days of the original term of the loan, the Participant will have an additional 60 days to repay the defaulted loan.
- If the Participant's outstanding Plan Loan (principal and interest to date of payment) exceeds \$1,000, the first payment after default must be at least \$1,000 and must be a multiple of the Participant's monthly installments that were payable prior to default; thereafter payments must be equal to one or more multiples of the Participant's monthly installments that were payable prior to default.
- If the Participant's outstanding Plan Loan (principal and interest to date of payment) is equal to or less than \$1,000, the entire loan amount must be paid in one lump sum.

If a defaulted loan is a deemed distribution and is not paid in full, a Participant will not be eligible for another Plan Loan. In addition, the Participant may not be eligible for any loans from the Plan or any other employer plans.

Participants who are in default on their loan repayments will be subject to taxation and possibly a 10% premature withdrawal penalty on the entire amount of the unpaid loan plus interest through the date of default.

Loan repayments made after the loan is in default are considered after-tax contributions.

Asset Transfers and Plan Distributions: If a Participant requests a transfer of his/her Custodial Account while there is an outstanding Plan Loan balance, the outstanding loan balance will be immediately due and payable and will be treated as a defaulted loan unless the Participant repays the loan. Alternatively, if acceptable to the Plan Administrator, the successor financial institution may agree to assume the loan pursuant to an agreement acceptable to FIS.

If a Participant requests a distribution from his/her Custodial Account while there is an outstanding Plan Loan balance, the Participant is encouraged to first pay back his/her outstanding loan balance. If the outstanding loan balance is not paid back, the distribution may cause the Plan Loan to default. In these cases, FIS may determine that the distribution request is incomplete until it receives the Participant's acknowledgment that the distribution will result in a defaulted Plan Loan and the Participant's authorization to process the distribution request anyway.

Statements and Notices: FIS will issue statements to the Participant confirming each purchase resulting from a Plan Loan payment in accordance with each Fund Account's policies and procedures. Any notice from FIS to the Participant shall be effective if sent by mail to the Participant's last address of record. The Participant shall notify FIS in writing of a change of address within 30 days of such change. When applicable, duplicate statements and/or other information regarding the Plan Loan will be sent to the Plan Administrator.

Legal Notice: Neither First Investors Funds, FFS, FIS, its and their affiliates, nor its and their directors, officers, employees, representatives or agents assume any responsibility or liability for any adverse tax consequences incurred by the Participant as a result of a Plan Loan from the Participant's Custodial Account. Participants who desire to borrow from their Custodial Account should confer with their Plan Administrator and/or tax advisor before entering into a loan agreement.

FFS reserves the right to amend, modify or terminate the Loan Program at any time without prior notice.

The Plan Loan and Loan Program are governed by and interpreted in accordance with New York law and may be enforced in any New York court that has jurisdiction, regardless of where the Loan Application is signed.

Retirement Plan Loan Application

Notes:

- See Foresters Financial Services, Inc. Retirement Plan Loan Program Questions & Answers and/or Terms & Conditions found in the Retirement Plan Loan Program Booklet for a definition of terms used on this form.
- The Loan Program requires the Plan Administrator to authorize and direct the payment of Foresters Financial Services, Inc. Plan Loans. It is the Plan Administrator's sole responsibility to ensure that by providing the certifications in **Section 9**, it does not subject a non-ERISA Plan to ERISA.

1. Plan Information

Check one: 403(b) Plan 457(b) Plan

Name of Plan / Employer (print) _____

2. Participant Information

Participant's First Name (print) _____

Participant's Last Name (print) _____

Participant's Last 4-digits of Social Security # _____

3. Loan Amount Requested

Notes: The minimum Plan loan available under this Loan Program is \$1,000. The maximum Plan loan available is the lesser of (a) \$50,000 reduced by the highest loan balance in existence at any time within the last twelve months from **all** Employer plans, or (b) one-half of the aggregate value of the Participant's Custodial Account. For 403(b) Plans, loans are only available from one type of account, e.g., salary deferrals, employer contributions or rollovers.

Each Fund Account listed below must have at least a \$1,000 balance after deducting the loan amount requested from that Fund Account.

I hereby request a Foresters Financial Services, Inc. Plan Loan as follows:

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Amount requested: \$ _____ OR _____ % from Fund Account # _____

Total Loan Amount \$ _____

The amount of your Foresters Financial Services, Inc. Plan Loan may be subject to your Plan Administrator's certification / approval.

4. Loan Receipt Instructions

Check One:

by check to address of record. **SG** if address has been changed within 30 days.

by Electronic Funds Transfer (EFT) to my pre-designated Bank Account ending with the last 5 digits of _____.

A check will be issued to the address of record if this Section is not completed or if this distribution request is received before the Electronic Funds Transfer (EFT) privilege is established.

5. Loan Duration

Note: Payments are due on the same day of the month that the loan amount is redeemed from the Custodial Account. The first payment is due one month after the loan is disbursed. Remaining payments are due on the same day of each month thereafter until paid in full.

Loan Duration requested:

Check One:

- 3-Years or 36 monthly payments (Non-refundable Loan Administrative Fee: \$75)
- 5-Years or 60 monthly payments (Non-refundable Loan Administrative Fee: \$125)

6. Loan Administrative Fee Payment Options

There is a one-time non-refundable Loan Administrative Fee which is based on the loan repayment schedule you choose in **Section 5**.

Check One:

- Deduct the Loan Administrative Fee from my Foresters Financial Services, Inc. 403(b)/457 Account: _____
Fund Account Number
- Attached is my personal check for \$75 for the 3-Year Loan Administrative Fee.
- Attached is my personal check for \$125 for the 5-Year Loan Administrative Fee.

For purposes of this Section, if a personal check is included with the Application but is not accepted by the payor institution, it will be deemed that no personal check had been included with the Application and the fee will be deducted from your Fund Account within the Plan with the highest balance on the date the loan application is accepted.

For purposes of this Section, if a personal check is **not** included with the Application or if this section is not completed, it will be deemed that you authorize and direct that the loan fee be deducted from your Fund Account within the Plan with the highest balance on the date the loan application is accepted.

7. Repayment Authorization

I understand that (a) repayments cannot reopen a closed Fund Account other than a First Investors money market fund account; (b) payments greater than or equal to \$50 may be split among different fund account(s) provided no payment under \$25 is applied to any one fund account; (c) amounts borrowed from the First Investors money market fund account must be deposited back into that fund; (d) repayments may not be applied to a Roth 403(b) Custodial Account; and (e) for 403(b) Plans, repayments may only be made to the type of account from which the loan was taken, e.g., salary deferral account, employer contribution account or rollover account.

Complete A or B Below:

- A)** I authorize repayments of principal and interest to be applied to the same fund(s) from which shares are redeemed to process my loan request.
- B)** I authorize principal and interest payments to be applied as follows:

_____	_____	%
Fund Account Number		
_____	_____	%
Fund Account Number		
_____	_____	%
Fund Account Number		
_____	_____	%
Fund Account Number		
_____	_____	%
Fund Account Number		
_____	_____	%
Fund Account Number		
	100%	

If this section is left blank, it will be deemed that all repayment proceeds will be applied to the same fund(s) from which shares were redeemed.

8. Spousal Consent (if applicable)

Check One: Participant is married. Participant is not married. (If checked, skip to next section)

If the Participant is married, spousal consent may or may not be necessary depending upon the terms of the Plan, the nature of the property in the account and/or the state of residence (e.g., community property, marital property or otherwise). The Participant should consult with the Plan Administrator and/or his or her own legal adviser as to whether spousal consent is necessary for a loan from the Custodial Account. Neither Foresters Financial Services, Inc., nor any of its affiliates and mutual funds managed by such affiliates, nor any of their respective officers, directors, trustees, employees, representatives or agents take any responsibility for determining whether spousal consent is necessary. Neither Foresters Financial Services, Inc., nor any of its affiliates and mutual funds managed by such affiliates, nor any of their respective officers, directors, trustees, employees, representatives or agents are liable for any consequences resulting from failure to obtain or provide proper spousal consent.

I am the spouse of the Participant named in **Section 2**, I hereby consent to my spouse's obtaining a loan from and granting a security interest in his or her Custodial Account(s). I understand that by consenting to my spouse's loan and grant of security interest, I may be forfeiting benefits I would be entitled to receive if no loan or security interest had been granted. I also understand that my consent cannot be revoked unless my spouse revokes his or her request for a loan.

Spouse's First Name (print) Spouse's Last Name (print) Spouse's Signature Date

Spouse's signature must be witnessed either by the Plan Administrator or a Notary Public:

Witnessed by Plan Administrator:

OR Witnessed by Notary Public:

Plan Administrator's First Name (print) Plan Administrator's Last Name (print)

Signature of Plan Administrator Date

Notary Public:	
State of _____	County of _____
This instrument was acknowledged before me this _____ day of month _____, year _____, by _____	
_____ Affiant's Name (print)	
_____ Signature of Notary Public	_____ Commission Expiration Date (SEAL)
_____ Name of Notary Public (typed, stamped, printed)	

9. Signatures

Participant

I, the Participant, have received, read, understand and agree to comply with the provisions of the Foresters Financial Services, Inc. Retirement Plan Loan Program Questions & Answers and Terms & Conditions. I have either enclosed a non-refundable check payable to Foresters Investor Services, Inc. for the loan administration fee or authorize said fee be deducted from a First Investors Funds account in accordance with **Section 6**. I certify that: (i) I am employed by the employer listed on my Custodial Account from which I am requesting the loan; (ii) loans are available under the Plan; (iii) I meet all of the requirements for borrowing from my Custodial Account including, but not limited to, complying with the maximum loan limitations; (iv) I comply with all applicable spousal consent requirements; (v) I do not have **any** employer plan loans that are in default and which have not been paid in full; (vi) I have consulted my Plan Administrator and/or tax advisor; and (vii) I have not received legal or tax advice from Foresters Financial Services, Inc., its affiliates, or from its or their officers, directors, trustees, employees, agents or representatives.

I agree to make monthly payments until the loan is paid in full with the understanding that the first payment is due one month after the loan is disbursed and that remaining payments are due on the same day of each month thereafter.

I authorize and direct Foresters Financial Services, Inc., its agent and affiliates to rely on and act in accordance with the instructions contained herein and to notify my Plan Administrator or any Third Party Administrator authorized by my Employer, of this loan and any status reports relating to this loan as is necessary for the proper administration of the Plan.

I certify that all statements made by me are true and correct.

SG denotes if a signature guarantee is required.

Affix Medallion Signature Guarantee Here, If Required:

Stamps qualified for a specific date and/or individual, or altered in any manner, may not be accepted.

Participant's First Name (**print**)

Participant's Last Name (**print**)

Participant's Signature

Date

Plan Administrator

I hereby certify that (i) the Employer is a tax-exempt entity that sponsors a 403(b) plan subject to ERISA or is a governmental or other entity that sponsors a plan that is exempt from ERISA; (ii) the Participant's request meets all the criteria on the amount that can be borrowed and spousal consent requirements as stated in the Foresters Financial Services, Inc. Retirement Plan Loan Program Questions & Answers and Terms & Conditions; and (iii) I am authorized to make this certification on behalf of the Plan. I authorize and direct Foresters Financial Services, Inc., its agent and affiliates to act in accordance with the instructions contained herein. I agree, on behalf of the Employer, to indemnify and hold harmless Foresters Financial Services, Inc., its affiliates and mutual funds managed by such affiliates, and each of its and their respective officers, directors, trustees, employees, representatives and agents from any claims, losses, costs, damages, liabilities or expenses (including reasonable attorney's fees and expenses) arising out of or in any manner connected with the Participant's Foresters Financial Services, Inc. Plan Loan.

Plan Administrator's First Name (**print**)

Plan Administrator's Last Name (**print**)

Plan Administrator's Signature

Date

Plan Administrator's Title

Plan Administrator's Telephone Number

Return by Regular Mail:

Foresters Investor Services, Inc.
Attn: Redemptions & Exchanges Department
P.O. Box 7837, Edison, NJ 08818-7837

Return by Overnight Mail:

Foresters Investor Services, Inc.
Attn: Redemptions & Exchanges Department
Raritan Plaza I, 8th Floor, Edison, NJ 08837-3620

For More Information:

First Investors Funds
800-423-4026 (Shareholder Services)
www.foresters.com