

Pioneer Uni-K PlanSM

Loan Program



How much can I borrow?

You can borrow up to the lesser of \$50,000 or one-half of your Pioneer Uni-K account balance. These limits, however, will be reduced if you have had a loan outstanding against your Uni-K account or any other plans with the same employer during the prior 12 months (please refer to the Terms and Conditions in this brochure for more details). The minimum permissible loan is \$1,000.

When can I borrow from my account?

You may request a loan at any time as long as you have funds available that have been in your account for more than 15 days and there are no other loans outstanding.

What is the interest rate on the loan?

The interest rate will be the prime rate published in The Wall Street Journal on the business day prior to the loan's approval. The interest rate will be fixed for the duration of the loan.

How much time do I have to repay the loan?

You must repay your loan in equal monthly installments over no more than a five-year period, unless the loan is used to acquire a principal residence, in which case the loan duration period can be up to 10 years.

When do my repayments begin?

Your first monthly payment is not due until at least 28 days after the issuance of your loan check. You can repay your loan balance at any time, without a penalty.

How do I repay my loan?

Loan repayments must be made electronically from your bank account. The minimum loan repayment amount is \$50.

What happens if I miss a payment?

Upon failure to make a payment by its due date, your loan is automatically in default.

What happens after my loan has defaulted?

If you do not cure the default by submitting payment within 90 days of the payment due date, Pioneer will report the default to the IRS on Form 1099-R, reporting the entire outstanding balance of the loan as a taxable distribution, subject to any applicable penalties. Once reported, the defaulted loan balance will further reduce any amounts available for future loans.

What happens to my loan repayment if I've exchanged into a different Pioneer fund?

Your loan repayments will be reinvested in the same funds that you have selected for your future contributions.

How often will I receive an account statement?

At least every quarter Pioneer will automatically send you an account statement detailing all activity in your Uni-K account.

How do I apply for a loan?

Simply complete the Loan Application in this brochure and send it to:

Pioneer Investment Management Shareholder Services, Inc. (PIMSS)
Attn: Group Plans Dept.
P.O. Box 55150
Boston, MA 02205-5150

Overnight courier mailing address: PIMSS, 30 Dan Road, Canton, MA 02021-2809

How long will it take to receive my loan payment?

After receiving your application, Pioneer will send you a Promissory Note that includes a truth-in-lending Disclosure Statement. You must execute this Promissory Note, agreeing to the terms of the loan. Pioneer will automatically deduct the \$25 loan administration fee from your Uni-K account. You will receive your loan check promptly after Pioneer receives your signed Promissory Note.

How will I know how much to repay each month?

The amount of each repayment will be specified in the Promissory Note, which is included in your truth-in-lending Disclosure Statement. This is sent to you with the Promissory Note. The minimum repayment amount is \$50 per month.

If I have a Uni-K loan outstanding are there any limitations on withdrawals?

Yes. Before you (or your beneficiary) can receive any distributions from the Uni-K Plan (including a transfer of assets to a new trustee), the entire unpaid balance of the loan must first be satisfied.

Who can answer my questions about the loan program?

Talk to your investment representative, or call Pioneer's Retirement Plans Account Information line at 1-800-622-0176.

You can also write to Pioneer at:

PIM USA Inc.
60 State Street
Boston, MA 02109

Pioneer Investments Retirement Plans

Pioneer Uni-K PlanSM Loan Application

Complete all information on this application and return to: PIMSS, Group Plans Dept., P.O. Box 55150, Boston, MA 02205-5150 or fax to 888-294-4485. Incomplete or illegible applications will be returned.

The \$25 loan administration fee will automatically be deducted from your account.
Please print in blue or black ink.

1 Account Information

Name (First, Middle Initial, Last)

Street Address

Pioneer Uni-K PlanSM ID Number

City

State

Zip

Social Security Number

Daytime Phone Number

Birthdate (mo/day/yr)

2 Loan Information

Amount of loan requested: \$ _____ or maximum allowed
(\$1,000 minimum; maximum is the lesser of 50% of account balance or \$50,000, which may be reduced if you previously borrowed from your Pioneer Uni-K PlanSM or other plans with the same employer. Refer to Terms and Conditions for details.)

Duration of loan: _____

(Generally, up to a maximum of five years. Please refer to Terms and Conditions for more information.)

Monthly payment date: _____

(Specify the day of the month on which you wish to make your installment payments. The first monthly payment will be due no less than 28 days after your loan check has been issued.)

List any Pioneer Uni-K PlanSM Plan ID Numbers (including the Plan ID Number listed above) for which loans were outstanding, or applied for, during the past 12 months: _____

3 Bank Information

Required to send money directly from your bank checking account.

Automatic loan repayments will be drafted from the bank account listed at right. The repayment program will be established on the day the Loan Application is received in good order. The bank checking account will be drafted the following month.

Check this box if you are updating bank information.

Tape your "VOID" check or deposit slip here

Attach a check (not a starter check) or preprinted checking account deposit slip marked "VOID." If a voided check or deposit slip is not available, ask your bank for its routing and clearing-house numbers.

Name on Bank Account (First, Middle Initial, Last)

Bank Account Number

Bank ABA Routing Number

4 Signature

I certify that I am eligible to receive a Pioneer Uni-K PlanSM loan and that I have received and read the Pioneer Uni-K PlanSM Loan Application Terms and Conditions. I further certify that I will disclose any other loans that I may have outstanding with my current employer.

Applicant's Signature

Date



Pioneer Uni-K PlanSM

Loan Application Terms and Conditions

Through a special Plan provision, Participants in the Pioneer Uni-K PlanSM may borrow from their Account for any lawful reason, provided that the loan does not exceed the maximum amount permitted by the Plan, that no other Plan loans are outstanding, and repayments are made in strict accordance with the loan documents.

Eligibility: Prior to retirement, or as otherwise limited by the Plan, Participants with no outstanding loans may obtain a loan from their Account against amounts which have been in the Account for at least 15 days through Pioneer Investment Management Shareholder Services, Inc. ("PIMSS") as servicing agent for the Plan Trustee.

Maximum Amounts: The maximum loan available amount is the lesser of \$50,000 or one-half of the account balance. The \$50,000 limit is reduced by the highest outstanding balance of all the Participant's loans at any time during the one-year period ending on the date of the loan. The one-half of the account balance limit is reduced by any loan balance outstanding on the date the new loan is made. Loans from all plans of the employer must be included when calculating the maximum loan amount.

Minimum Amounts: The minimum loan amount available is \$1,000. The minimum monthly loan repayment is \$50.

Frequency: Participants may have one loan outstanding at a time.

Loan Durations: The duration of the loan may not exceed five years, unless the loan is used to acquire a principal residence, in which case the loan duration period may be extended up to 10 years. Additional documentation may be required. The loan will be amortized over the period of the loan and repaid in equal monthly installments. The Participant may elect to prepay the loan without penalty at any time.

Loan Procedure: In order to request a loan from their Pioneer Uni-K PlanSM account, Participants must complete the attached Loan Application and send it to PIMSS, as servicing agent for the Trustee. A \$25 loan administration fee will be charged against the Participant's Account. After the application is received and accepted, PIMSS will send a Promissory Note and Disclosure Statement to the Participant for acceptance and signature. This signed document must be returned to PIMSS before the loan can be processed. Once the properly executed Promissory Note is received by PIMSS, a check will be issued within five business days.

Interest: A fixed rate of interest for each loan will be determined by PIMSS on the day the Loan Application is accepted. It will be the prime rate for the preceding business day as published in The Wall Street Journal. The rate will be fixed for the duration of the loan.

Repayment: Participants must elect to repay their loan electronically from their bank account in equal monthly installments.

Monthly installments will be drafted on the day of the month selected by the Participant. The first monthly installment will be drafted no less than 28 days following the issuance of the loan check. It remains the Participant's responsibility to remit installments to PIMSS on a monthly basis. Participants will not receive a monthly bill.

Reinvestment of Loan Payments: All loan repayments (including interest) are deposited in the Participant's Account and invested in the Pioneer fund(s) held on the reinvestment date at the current net asset value. Where the Participant has authorized an Exchange into a different Pioneer fund, repayments will be treated as future contributions.

Administration Charge: \$25 per loan, deducted directly from the Participant's Account(s).

Statements: PIMSS will issue statements quarterly, confirming each loan payment in the Uni-K PlanSM account(s).

Default: A loan will be automatically considered in default if a payment is not received on the due date. If the default is not cured within 90 days from the due date, the entire outstanding balance of the loan will be treated as a taxable distribution under the Internal Revenue Code, subject to federal income tax and reported as a taxable distribution to the IRS on Form 1099-R. A defaulted loan amount will reduce the amount available for future loans.

Plan Distribution: A Participant who has an outstanding loan against the Plan may not receive any distributions from his/her account until the entire unpaid balance of the loan has been satisfied. If a Participant or his/her beneficiary is eligible for a distribution of benefits under the terms of the Plan (due to separation from service, attainment of age 59½, death, disability, or plan termination as defined under the Internal Revenue Code) and if there is an outstanding loan balance, any distribution from the Participant's Account will first be applied by the Trustee to satisfy any outstanding indebtedness on the loan before any amounts are paid directly to the Participant or his/her beneficiary.

Neither the funds, Pioneer Investment Management USA Inc., its affiliates, nor its agents assume any responsibility or liability for any adverse tax consequences incurred by a Participant as a result of a loan from the Plan. Participants who desire to borrow from their accounts should confer with their attorneys or tax advisors before entering into a loan agreement. Participants who are in default on their loan repayments will be subject to taxation on the entire amount of the unpaid loan and may jeopardize the tax-exempt status of their Uni-K PlanSM. Pioneer Investment Management USA Inc. reserves the right to amend, modify, or terminate the Uni-K PlanSM loan provision at any time, without prior notice.

This brochure is not authorized for distribution to prospective investors in Pioneer Mutual Funds unless preceded or accompanied by an effective prospectus. Before investing, consider the product's investment objectives, risks, charges and expenses. Contact your advisor or Pioneer Investments for a prospectus containing this information. Read it carefully.

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