



# PARTICIPANT LOAN REQUEST FORM

Plan Name \_\_\_\_\_

Participant Name \_\_\_\_\_ Date \_\_\_\_\_

## GENERAL INFORMATION (See the Plan's Loan Policy Statement for full details.)

- Maximum amount available for a loan is 50% of your **vested** account balance or, if less, \$50,000 (reduced by the highest outstanding loan balance in the past year).
- The Plan's minimum loan amount is \$1,000.
- The maximum number of loans you may have outstanding at any one time is \_\_\_\_\_.
- You may be required to pay loan fees.
- Loans must be paid back through payroll deduction.
- Loans must be paid back in level amounts at least quarterly within five (5) years. Repayment may be extended up to 15 years if it is used to purchase your primary residence. Proof of purchase is required.
- Repayments are invested based on your current investment elections.
- The loan's interest rate is 1% above the current prime rate.
- Loans are non-taxable, unless you default on the loan.
- Funds are withdrawn in a standardized manner unless you instruct us to do otherwise.

## LOAN REQUEST INFORMATION

- Amount of Loan: \$ \_\_\_\_\_
- Loan Repayment Term: \_\_\_\_\_ (# of Years)
- Loan Repayment/Payroll Frequency:
  - Weekly (52 pmts/yr)       Bi-weekly (26 pmts/yr)
  - Semi-monthly (24 pmts/yr)       Monthly (12 pmts/yr)       Quarterly (4 pmts/yr)

## PARTICIPANT CERTIFICATION

I certify that I have read and understand the Loan Policy Statement and that if the term of the loan is for more than five years, I am using the loan to purchase my primary residence. I understand that if I am married, spousal consent may be required.

\_\_\_\_\_  
Participant's Signature

\_\_\_\_\_  
Date

## PLAN ADMINISTRATOR AUTHORIZATION

I approve this loan application for the above named participant pursuant to any IRS and/or Plan limitations.

\_\_\_\_\_  
Plan Administrator's Signature

\_\_\_\_\_  
Date