

Participant Loan Application Form

Please print all information.

Employer _____

Plan Name _____

Participant Name _____

As a participant in the plan named above and in accordance with the LOAN POLICY, as established for the plan, I hereby request a participant loan in the amount of :

\$ _____ (amount)

I understand that this loan must be repaid through payroll deduction and will be amortized over _____ years. I understand that: (a) I must be creditworthy, (b) as collateral for this loan I must pledge my vested interest in the plan and (c) if I am married, I must have spousal consent for loan approval.

I further understand the following steps must be accomplished before a check can be issued:

- 1) My loan request must be approved by the Trustee(s).
- 2) My vested balance will be determined based on the latest valuation and all necessary documents will be forwarded to me for signature.
- 3) Upon completion and return of all documents the Trustee(s) will deliver the loan proceeds to me.
- 4) I must include a check for the origination fee with this application made payable to Retirement Administration, Inc. for \$250.00.
- 5) The processing time for the loan is 10 business days after receipt of form and fee.

Participant _____

Date _____

TRUSTEE APPROVAL

I, _____, trustee for the above named Plan, approve this loan as requested above. The following additional terms & conditions also apply to this loan:

1. Approved loan amount: \$ _____
2. Number of years to repay loan: _____
(Note: The maximum time to repay a loan is 5 years unless the loan is used to purchase a primary residence.)
3. Number of Payments per Year: _____
(Note: If loan is to be paid through payroll deduction, the number of payments per year should coincide with the number of pay periods per year.)
4. Date of First Payment: _____
5. Interest Rate of Loan: _____
6. Loan for purchase of primary residence: Yes _____ No _____

Trustee _____

Date _____