LOAN REQUEST FORM

1. EMPLOYEE/PARTICIPANT INFORMATION

Employer/Plan Name: _____

First Name: _____ MI: _____ Last Name: _____

Social Security #: ☐☐☐-☐☐-☐☐☐☐ Work Phone: _____

Address: _____ Home Phone: _____

Email: _____ Marital Status: ☐ Single ☐ Married

2. AMOUNT OF LOAN

NOTE: You must be an Active Employee in order to take out a loan. Repayments must be made through payroll deductions. If you are a terminated employee you may not take out a loan. Your repayment schedule is determined by how often contributions are remitted to your account.

☐ Specific amount*: $ _____ (See Plan Document for minimum amount)

☐ Maximum loan amount available

*If the amount requested exceeds the maximum amount available for a loan, the request will be processed for the maximum amount available.

3. TERM OF LOAN

Desired term length: ☐ 1 year ☐ 2 years ☐ 3 years ☐ 4 years ☐ 5 years

Requested loan repayment start date: _____ (No longer than 30 days from date of request)

Reason for Loan: _____

4. PAYMENT INSTRUCTIONS

☐ Send check ☐ Deposit directly into my account (Information provided below)

Bank Name: _____ Bank Routing/ABA #: ☐☐☐☐☐☐☐☐☐

☐ Checking ☐ Savings Acct #: _____ Name on Acct: _____

5. SIGNATURES AND AUTHORIZATIONS

I understand and acknowledge that a Participant loan is available only if permitted under the terms of the Plan indicated above and if I have satisfied all of the requirements to receive a Participant loan set forth in the Plan. I understand and agree that the involvement of the Third Party Administrator in this transaction is limited to the authorization to the loan requirements set forth in the Plan. I understand and acknowledge that the completion of additional forms from my investment provider(s) will be required to receive the requested Participant loan and that the receipt of the requested Participant loan is subject to the terms indicated above. I understand that spousal consent may be required for a Participant Loan under the terms of my account.

I understand and acknowledge that: a) Participant loans under the Plan will be make available to all Participants and beneficiaries on a reasonably equivalent basis; b) Participant loans will be adequately secured and bear a reasonable interest rate; c) No loan to any Participant or beneficiary can be made to the extent that such loan when added to the outstanding loan balance of the Participant or beneficiary would exceed the lesser of: 1) $50,000 reduced by the excess (if any) of the highest outstanding balance of loans during the one year period ending on the day before the loan is made over the outstanding balance of loans from the Plan and other retirement plans of the Employer on the date the loan is made or 2) one-half the present value of the vested accrued benefit of the Participant or, if greater, $10,000; d) repayment (principal and interest) will be amortized in level payments, not less frequently than quarterly; e) Participant loans must be repaid within five (5) years from the date of the loan, and I should contract my investment provider to determine if there are any additional rules applicable to Participant loans from funds held by that particular investment provider. I understand and acknowledge that I am responsible for repayment of the participant loan to my account from which the loan is made in accordance with terms of the loan and that, if I default on payment of my participant loan, I will be subject to ordinary income tax and may be subject to an additional 10% penalty tax. **There is a one time fee for taking out a loan which will be deducted from the loan amount requested.**

Employee Signature	Date
Spouse Signature	Date

TO BE COMPLETED BY THE THIRD PARTY ADMINISTRATOR

☐ Loan Approved ☐ Interest Rate Verified

☐ Loan Declined Reason: _____

Third Party Administrator for the above referenced Plan, approves or declines the above requested contract exchange based on whether it satisfies the terms of the Plan and Internal Revenue Code statutory and regulatory requirements and terms of the Written Plan Document.

Third Party Administrator Signature: _____

Print Name: _____ Date: _____

RETURN FORM TO: **Retirement Plan Consultants, LLC**
PO Box 1264
Norfolk, NE 68702

Fax: 402-379-3818
Email: admin@retirementplanconsultants.net