



Loan Application

Participant Instructions:

Please review your Plan Participant Loan Policy prior to completing the Loan Application ("Application"). Upon completion, the Plan's Trustee must submit the Loan Application to National Benefit Services, LLC ("NBS"), the Plan's third party administrator, to review any loan applications from your employer's retirement plan. You must complete Sections 1-4 and return the Application to the Trustee/Authorized Signer. Give the application to the Trustee/Authorized Signer of the participant's retirement plan to complete Section 4. NOTE: that failure to complete any section may result in a processing delay.

Trustee/Authorized Signer Instructions:

Review Sections 1-3 for accuracy and complete Section 4: Trustee/Authorized Signer Approval and then forward the entire Application to NBS:

- National Benefit Services, LLC
P.O. Box 6980
West Jordan, UT 84084
- or -
- Fax: (801) 858-0252

General Information:

You may want to review particular information in your Plan Loan Policy, such as:

- Minimum loan amounts
- Repayment terms
- Number of outstanding loans available
- Interest rate
- What will happen if the loan is defaulted

Loan Application



1 General Participant Information

Plan Name

Current Date

Employee Name (Last Name, First Name)

Phone Number

Single Married

Employee Mailing Address, City, State, Zip Code

Marital Status

Date of Birth

Social Security Number

Requested Amount (Min \$1,000)

Personal Email Address

2 Repayment Terms

Length of Loan (if longer than 5 years, the purpose of the loan must be to acquire your principal residence):

1 Year 2 Years 3 Years 4 Years 5 Years Other: _____

Participant Pay Cycle:

Monthly (12 Pay Periods Per Year) Twice Per Month (24 Pay Periods Per Year) Every Two Weeks (26 Pay Periods Per Year) Weekly (52 Pay Periods Per Year)

Next Pay Date: _____

Interest Rate: Typically Prime + 1%. Please refer to Loan Policy.

3 Payment Options

Mail a check directly to the participant address above

OR

Please rush deliver the check to the participant address above

Please check this box only if you would like to have the money sent rush delivery to your address. The address MUST NOT be a PO Box. Funds will be sent rush delivery as soon as they are available and processing is complete. The fee to rush deliver the check will be \$20.00 and is deducted from the distribution amount. Some checks may not be eligible for rush delivery, in which case no fee will be deducted from the distribution amount and the check will be sent standard mail.

OR

Electronic Fund Transfer – ACA **Choose one:** Checking Savings

If funds are not able to be sent electronically then a check will be sent by standard mail to the address in Section 1.

Bank Name (Name of Financial Institution)

Bank Phone Number

Bank Address (Number, Street, City, State, Zip Code)

Bank ABA (Routing)

NOTE: Please consult your bank before initiating an Electronic Funds Transfer to your bank account as a fee may be associated with doing this.

Bank Account Number

Loan Application (*continued*)



4 Participant Signature

I hereby apply for a loan from Plan

In applying for this loan, I acknowledge that I have read the section of the Summary Plan Description governing Plan loans and have been furnished with a copy of the Participant Loan Policy established by the Plan. I understand that a processing fee of \$100.00 will be charged to my account and may be deducted from the distributed amount. I further understand that the Plan Administrator will make the loan in reliance on the statements in the LOAN APPLICATION which I certify are correct and complete. If any statement proves false, then the Plan may declare my indebtedness immediately due and owing.

I also understand that it is my responsibility to review my pay records to verify that the appropriate deduction is being withheld from my pay to repay the loan. If I fail to notify my Employer of the missing deduction from my pay, I may not hold my Employer or the Administrator responsible for the missing payments. I also understand that if, because of any failure on my part to notify my Employer of the missing payments, my loan becomes in Default, the entire outstanding loan balance will become due.

Participant Signature

Print Name

Date

5 Trustee/Authorized Signer Approval

Employee Information: Hours Worked in Current Year _____

Prior Year Hours Worked _____

I hereby certify that the requested loan is not a taxable or a deemed distribution under the Internal Revenue Code, and that the loan complies with the plan document, the Participant Loan Policy, and all pertinent laws. I also certify that the spousal consent (as required by IRC Section 417), if applicable, has been properly obtained and that the loan is not a prohibited transaction as defined in IRC Section 4975 or under the Employee Retirement Income Security Act. On behalf of the Plan Sponsor, the Plan and its related trust, I further agree to indemnify and hold harmless National Benefit Services, LLC, its employees, agents, directors or affiliates for acting on the instructions provided herein.

Signature of Trustee/Authorized Signer

Print Name

Date

6 NBS Use Only

Interest Rate

Vesting %: Match

Vesting %: Non Elective

Vesting %: Other

Name of Other Source