



Employee Benefit Services

PLAN LOAN REQUEST FORM

Plan Name: _____

Participant Name: _____

Address: _____, City _____, State _____

ZIP _____

Email Address: _____

Telephone Number: _____

Request Date: _____

I hereby request a loan from my plan account as follows:

Requested Amount: \$ _____ or Maximum available []

Term (max 5 years): _____

Note: If loans are required to be repaid through payroll withholding, then the repayment period will automatically default to the payroll frequency. If not through payroll withholding, the requested repayment period is:

Weekly [] Bi-Weekly [] Semi-Monthly [] Monthly [] Quarterly []

Your maximum loan will be calculated and communicated to you, if less than the amount requested. A loan amortization schedule will accompany your loan agreement. Please be aware of the following:

- Loans are not available if not allowed by the plan. Check your Summary Plan Description.
- Loans are subject to approval by the Administrative Committee.
- The maximum outstanding loan amount is the lesser of 50% of the vested account balance, or \$50,000.
- Interest rate is generally the current prime rate plus two percentage points.
- There may be a plan limit on the number of loans than can be outstanding at any time.
- If you leave employment, any outstanding loans will be considered taxable income.
- There may be a \$150 processing fee applicable to the loan (check your Summary Plan Description). If applicable, please indicate below how you wish to pay for this fee. Maximum loans will automatically have the fee deducted from the loan proceeds:

[] **Add the fee to the loan balance** [] **Deduct the fee from the loan proceeds**

Any questions regarding loans should be directed to a Plan Committee member.

Participant signature

Date

Please print name