

## LOAN APPLICATION

PLAN NAME: \_\_\_\_\_

I hereby request a loan in the amount of \$\_\_\_\_\_ from my account in the above named plan with the following terms:

Participant \_\_\_\_\_

Length of Loan \_\_\_\_\_  
(Not to exceed 5 years unless used for the purchase of your principal residence.)

Interest Rate             Current prime interest rate from a commercial bank plus \_\_\_ % or  
 Other \_\_\_\_\_ % will require bank documentation to be attached

Payment terms (check one)     Weekly (52 payments per year)  
 Bi-weekly (26 payments per year)  
 Semi-monthly (24 payments per year)  
 Monthly (12 payments per year)  
 Quarterly (4 payments per year)

Security for Loan         Vested Account Balance     Other \_\_\_\_\_

**MARITAL STATUS.** I am (check one)     married         not married  
(If you are married, your spouse must sign the promissory note that will follow)

I understand that any outstanding loan balance will be due and payable upon my termination of employment and will be deemed a taxable event upon receipt of my benefit due from the plan.

\_\_\_\_\_  
Date    Participant's Signature    Social Security #  
*Note: A loan initiation fee and annual maintenance fees may apply.*

**LOAN STATEMENT** - The loan is:     Approved for \$\_\_\_\_\_     Not Approved

Loan fees to be paid by participant:     Yes     No

Payment Procedure: Payroll Deductions:     Yes     No, then how \_\_\_\_\_

First Payment Date: \_\_\_\_\_

\_\_\_\_\_  
Date    Plan Trustee's Signature

## AUTHORIZATION FOR PAYROLL DEDUCTIONS

To be completed and provided to payroll department upon completion of amortization schedule

PLAN NAME: \_\_\_\_\_

Participant: \_\_\_\_\_ Social Security #: \_\_\_\_\_

I hereby authorize payroll deductions in the amount of \$ \_\_\_\_\_ with a final payment of \$ \_\_\_\_\_ for a period of \_\_\_\_ years.

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

\_\_\_\_\_  
Witness's Signature

**Note: All payroll deductions for loan repayment must be made on an after-tax basis.**