

PARTICIPANT LOAN APPLICATION

403(b) 457(b)

Please note that your loan request may take up to 30 days to process dependant upon the verification process of the status of any other retirement plan loan balances you may have.

Employer Name: _____

Section 1: Participant Information (Account Owner)

Participant Name: _____
First MI Last

Address: _____

City, State, Zip Code: _____

Social Security #: _____ / _____ / _____ Date of Birth: _____ / _____ / _____

Daytime Phone No: (____) _____ - _____ Email: _____

Section 2: Loan Amount

The minimum loan amount is \$1,000. You may borrow up to the lesser of 50% of your 403(b)(7) and/or 457(b) account balances of all my accounts in the aggregate or \$50,000 reduced by the highest outstanding loan balances over the past 12 months of any loans from any other Retirement Plans.

Please check only **one** of the following:

- Amount of Loan Requested: \$ _____
 Maximum Loan Amount Available

Have you defaulted on a loan, or missed payments, from any other 403(b) and/or 457(b) Plan? Yes No

Section 3: Loan Duration

Loans for general purpose are generally payable within one to five years. Loans used for the purchase of a primary residence may have a duration of up to 30 years – see Terms and Conditions for details. All loans are repaid monthly, via an after-tax payroll deduction.

Loan Type:

- General Purpose
 Purchase of Primary Residence (I certify that this loan nwill be used only to finance the acquisition of my principal place of business.

Duration of Loan (In Years): _____ Account Type: 403(b) 457(b)

Institution Name: _____

Section 4: Participant Loan Request

I hereby apply for a loan for my vested account balance under the Plan in the amount and subject to the terms that I have elected above. I understand that:

- The amount of my loan may be less than the amount requested if the amount I have requested exceeds the maximum loan allowable under the Plan.
- My loan request may be denied if the requested loan would cause the number of my outstanding loans to exceed the Plan's limit of loans outstanding at a time or if the Administrator otherwise determines that making a loan would violate any other provision of the Plan, the Plan's loan policy, or applicable law.
- I will be asked to sign a promissory note that will describe the final terms and conditions for my loan, including the loan amount, applicable rate of interest, and events and consequences of default, any or all of which may be different from the terms and conditions described in this application.
- Until I sign the promissory note and any other loan-related documents (such as a federal truth in lending disclosure statement), no loan will actually be made, the Administrator will not have any obligation to make the loan, the terms of my loan will remain subject to change, and I will be free to decide whether to take out the loan.
- The amount distributed to me will be reduced to pay the Plan's administrative fee for processing plan loans. This fee includes: \$50.00 setup, \$65.00 distribution, \$15.00 wire fee and \$50.00 annual administration. If it can be done without exceeding the maximum tax-free loan allowable, the requested loan amount will be increased to cover that administrative fee.
- Loan payments will be deducted from my paychecks. I hereby approve those deductions.

Participant's Signature

Date

Section 5: Plan Sponsor Representative Authorization

The Plan Sponsor, acting through its duly authorized representative, hereby approves the loan requested above.

Plan Sponsor Representative – Name

Plan Sponsor Representative Signature

Plan Sponsor Representative – Title

Date

Plan Sponsor Representative: Envoy Plan Services 901 Calle Amanecer, Suite 200 San Clemente, CA 92637 800-248-8858 877-513-2272 Fax

Section 6: Direct Deposit Request

If you want your loan amount to be deposited directly to your bank account, please complete the information below or attach a voided check to your account here. If this section is not completed a paper check (upon approval of the loan) will be issued and mailed at the address listed at the top of this form.

Name of Bank: _____

Bank Account Number: _____

Routing Number: _____

Name on Account: _____

DATE STAMP