

# 403(b) Loan Request Form

(Employer/Plan Name)

## 1. EMPLOYEE/ PARTICIPANT INFORMATION

First Name:	M.I.	Last Name:
Social Security Number:	Birth Date:	Hire Date:
Address:		
Phone Number:	Email:	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married

## 2. LOAN REQUEST INFORMATION

I request to receive a Participant loan from the annuity contract(s) / custodial account(s) indicated below that I hold under the Employer's 403(b) Plan ("403(b) Plan"):

Total Amount of Participant Loan Requested: \$ \_\_\_\_\_ Request Term (Time Period) of Loan: \_\_\_\_\_ (YEARS)

Annuity Contract(s) / Custodial Account(s) with Current Balances:

Investment Vendor Name(s)	Account/Policy #	Current Balance
_____	_____	\$ _____
_____	_____	\$ _____

Current Outstanding Loan Balances - (List all Annuity Contract(s) / Custodial Account(s) and other retirement plans of Employer):

Investment Vendor/Retirement Plan Name(s)	Account/Policy #	Current Loan Balance
_____	_____	\$ _____
_____	_____	\$ _____

I understand and acknowledge that a Participant loan is available only if permitted under the terms of the 403(b) Plan and under the terms of the annuity contract(s) / custodial account(s) indicated above and if I have satisfied all of the requirements to receive a Participant loan set forth in the 403(b) Plan. I understand and agree that the involvement of the third party plan administrator in this transaction is limited to this authorization to the investment provider(s) that such requested Participant loan is permissible under the terms of the 403(b) Plan and that I have satisfied the Participant loan requirements set forth in the 403(b) 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 receipt of the requested Participant loan is subject to the terms of my annuity contract(s) / custodial account(s) indicated above. I understand that spousal consent may be required for a Participant loan under the terms of my annuity contract(s) / custodial account(s).

I understand and acknowledge that: (a) Participant loans under the 403(b) Plan will be made 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 403(b) 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, except in the case of a home purchase where the loan can be taken out for a period up to the maximum time period provided in the loan procedures for the 403(b) Plan; and (f) my annuity contract(s) / custodial account(s) may have additional rules regarding Participant loans and I should contact my investment provider(s) 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 annuity contract(s) / custodial account(s) from which the loan is made in accordance with the 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.

## 4. SIGNATURES & AUTHORIZATIONS

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

### TO BE COMPLETED BY THE EMPLOYER/ THIRD PARTY ADMINISTRATOR

☐ Loan Approved ☐ Loan Declined (reason) \_\_\_\_\_

Employer/Third Party Administrator for the above referenced 403(b) Plan, approves or declines the above requested loan based on whether it satisfies the terms of the 403(b) Plan and Internal Revenue Code § 403(b) statutory and regulatory requirements and terms of the Written Plan Document.

\_\_\_\_\_  
Employer/Third Party Administrator Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title