



Loan Application and Agreement

Attn: NEA Valuebuilder Program – NEA Valuebuilder Future, Select and Multi-Flex

Please type or print in black ink. Questions? Call our National Service Center at 1-800-NEA-VALU.

1. General Account Information

Contract Number _____

Group Certificate (if applicable) _____

Name of Annuitant/Participant
(First) (MI) (Last)

Address _____

City _____

State Zip Code

Tax I.D. Number / Social Security Number _____

Phone Number (for confidential calls between 7:00am and 6:00pm CST) _____

E-Mail Address _____

Single Married (please check one)

The undersigned Contractowner of an individual Contract or Participant under a Group Contract (hereafter referred to as “the Borrower,” “you” or “your”) hereby makes application for an Annuity Contract loan in accordance with the provisions of his/her Contract or certificate and this agreement.

2. Amount of Loan Applied For

\$ _____ (Minimum is \$1,000, maximum is \$50,000)
*See Maximum Loan Amount Rules under item 7.

3. Repayment Frequency

- Monthly
 Quarterly

The date of the first payment must be no later than 30 days following the approval date for monthly repayments, or 90 days for quarterly.

Repayment years _____ (one to five years)

4. Purpose For Loan

Do you intend to use the loan proceeds to acquire a dwelling which is to be used by you as a “principal residence” as defined under the Internal Revenue Code?

Yes No

If yes, number of years over which the home loan will be repaid: _____

All loans are set up to be repaid over a five-year period unless the loan is for the purchase of a principal residence in which case the loan may not extend past the earlier of (i) the scheduled start of retirement annuity installments, or (ii) 30 years.

5. Repayment Method (Electronic Funds Transfer)

Payments will be drafted electronically from your bank account via Electronic Funds Transfer. Please attach a void check below.

John A. Sample
123 Same Street
Anywhere, USA 12345

Pay To The
Order Of _____ \$ _____

0001

Tape Your Void Check Here
(DO NOT STAPLE)

VOID

For _____
11234567891122333582492 0001

Please Separate Here

5. Repayment Method (Electronic Funds Transfer) (Continued)

____/____/____
Draft Date (date must be between the 1st and 28th of the month)

\$____.____ Checking Savings
Amount (must be greater than or equal to the scheduled
monthly payment)

6. Loan Disbursement Method

Please indicate how you wish to receive your loan
proceeds.

- Electronic Funds Transfer to my bank account.
Proceeds will arrive at your bank two to three
business days after being withdrawn from your
contract. (complete Bank Information below)
- Checking Account Savings Account
- Check to the Contractowner's address of record
- Check to the Annuitant/Participant's address of record
- Wire Transfer to my bank account
(a \$20 wire fee will be assessed)

You only need to complete the information below if it is
different than the information in Section 5.

Bank Name

Bank Address

City

____ - ____
State Zip Code

Bank Account #

Bank Routing #

Name on Bank Account

____ - ____ - ____
Bank Phone Number

7. Signatures and Certification

*Maximum Loan Amount: The maximum loan that may be taken is the lesser
of: (1) \$50,000 reduced by the excess of: (a) the highest outstanding loan
balance within the preceding 12-month period ending on the day before the
date the loan is made; over (b) the outstanding loan balance on the date
the loan is made; or (2) 50% of your account value or \$10,000, whichever
is greater.

The aggregate of all employer plan loans may not exceed the limitations set
forth above.

Default: If any required loan payment is not made by the end of the calendar
quarter following the calendar quarter in which the missed payment was due,
the TOTAL OUTSTANDING LOAN BALANCE will be deemed to be in default.

The total outstanding loan balance, which includes accrued interest, will be
reported to the Internal Revenue Service ("IRS") on form 1099-R for the year
in which the default occurred. Once a loan has defaulted, regularly scheduled
loan payments will not be accepted. The principal plus accrued interest may,
however, be paid in full at any time. Notwithstanding any other provision to the
contrary, no new loans will be allowed when there is a loan in default.

Interest will continue to accrue on a loan in default. Contract Value equal to
the amount of the accrued interest will be transferred to the Loan Account. If a
loan continues to be in default when you attain age 59½, the total outstanding
loan balance, which includes accrued interest, will be deducted from your
Contract Value. The Contract will terminate automatically if the outstanding
loan balance of a loan in default equals or exceeds the Withdrawal Value.
Contract Value will be used to repay the loan and any applicable withdrawal
charges. I elect not to have tax withheld on any amount which may be deemed
reportable to the Internal Revenue Service.

Loans are subject to our approval and are made pursuant to the loan provision
contained in the Contract or Certificate. We may postpone approval or
disapproval of the loan for up to six months after receipt of the application
and agreement. We assume no responsibility for current or future tax
consequences resulting from this transaction and suggest that you consult
your tax advisor for information concerning your particular situation. The
undersigned Borrower agrees to the terms and conditions of the loan as
set forth above and set forth in the Contract and certifies that he/she is of
lawful age and that no proceedings in bankruptcy have been or are pending
which involve the undersigned. The Borrower further agrees to pay the total
amount of the loan and interest thereon by making periodic payments in equal
amounts on the same day of each month or quarter as indicated in Section 5.

Signature of Borrower (Contractowner or Participant) Date (mm/dd/yyyy)

Signature of Registered Representative (optional) Date (mm/dd/yyyy)

**BECAUSE OF THE POTENTIAL ADVERSE TAX CONSEQUENCES
ASSOCIATED WITH A LOAN DEFAULT, WE URGE YOU TO
CAREFULLY EVALUATE YOUR ABILITY TO REPAY THE LOAN
BEFORE ENTERING INTO THIS AGREEMENT.**

This section must be completed by your employer or Third Party
Administrator before you request is processed. Please consult your
financial advisor or employer.

If separate Third Party Administrator authorization is required and
accompanies this request, that authorization will serve as completion
of this section. If no such separate authorization is applicable this
section must be completed before your request is processed. Check the
following box if applicable.

- Third Party Administrator authorization attached.

My signature below provides approval for the requested withdrawal
transaction.

X _____
Signature of (Select One) Date Title

- Employer Third Party Administrator
 A copy of the current information Sharing Agreement is attached.

NEA Valuebuilder Variable Annuity issued by Nationwide Life Insurance Company.
Mail to: Security Benefit • PO Box 750497 • Topeka, Kansas 66675-0497
Fax to: 1-785-368-1772 • Also visit us online at www.neamb.com

Loan Application and Agreement

Please separate at the perforation from the application and keep for your records.

Q. Can I borrow from my NEA Valuebuilder Variable Annuity TSA Contract?

A. Yes, you can if your contract is qualified as a TSA under section 403(b) of the Internal Revenue Code of 1986, as amended (the "Code"). Availability of loans for some participants may be restricted, so please check with your representative.

Q. How much can I borrow?

A. The Code limits the amount you may borrow. Generally speaking, you may borrow 50% of your account value or \$10,000, whichever is greater. The maximum amount that you may borrow is \$50,000. If you have a loan outstanding at the time the current loan is requested, or at any time in the 12 months before the loan request, the Code provides that the maximum loan amount must be reduced using a specific formula. Because the limits on maximum loan amounts are complex and you are required to take into account not only your NEA Valuebuilder Annuity contract loans, but also all of your loans from other TSA, 401(k), qualified pension, profit sharing stock bonus and purchase plans maintained by your employer, you should consult with your employer's plan administrator and/or your tax advisor before taking a loan.

Q. What is the minimum I may borrow?

A. The minimum amount you may borrow from your NEA Valuebuilder Annuity is \$1,000.

Q. How quickly must I repay the loan?

A. All loans must be repaid in five years unless the loan is to purchase a primary residence in which case the loan must be repaid within 30 years, and prior to the date annuity payments begin. You may repay a loan in fewer than five years.

Q. Do I make monthly installments to repay the loan?

A. Loan payments are set up on an amortized basis and payment must be made at least quarterly. You may choose to make monthly or quarterly payments. Repayment must be made through our Electronic Funds Transfer (EFT) bank draft program.

Q. Is there special paperwork that I need to accompany any loan payments I make?

A. No, none is necessary. Repayment made through Electronic Funds Transfer (EFT) requires no additional paperwork. EFT drafts your loan payments from your bank account automatically.

Q. If I borrow from my NEA Valuebuilder Variable Annuity TSA, does that change the rate of interest that I'll be earning?

A. Yes, it does. For example, assume that your account balance is \$15,000 allocated to the Fixed Account and you wish to borrow \$5,000. The amount of the loan (\$5,000) will earn the minimum guaranteed interest rate of 3%, while the remainder (\$10,000) will continue to earn the current interest rate.

Q. What if I miss an installment?

A. If any required loan payment is not made by the end of the calendar quarter following the calendar quarter in which the missed payment was due, the TOTAL OUTSTANDING LOAN BALANCE will be deemed to be in default. The total outstanding loan balance, which includes accrued interest, will be reported to the Internal Revenue Service on Form 1099-R for the year in which the default occurred. Once your loan has defaulted, regularly scheduled loan payments will not be accepted.

Q. Must I request a transfer of variable assets held in my NEA Valuebuilder Variable Annuity TSA to the Fixed Account before applying for a loan?

A. No, upon receipt of your loan request, the Contract Value in the amount of the loan will automatically be transferred to the Loan Account.

Q. As the loan is repaid, how will the payment be directed to the various investment options?

A. Every loan payment will be directed according to the allocations which you have authorized for all contributions.

Q. May I make additional payments and/or remit extra amounts to shorten the length of the loan?

A. Yes. However, if you send in additional payments or an extra amount, you must specify how the extra amount is to be applied. For example, you should indicate whether the additional payment is the next scheduled payment, or if it is an additional payment on principal. It will not automatically be considered the next scheduled payment. An amount less than the scheduled payment amount will not be accepted unless it is received with a regular full payment amount or it constitutes payment in full of the loan.

Q. Can I continue to make contributions to my Contract?

A. Yes, normal contributions are not affected by any loan arrangements.

Q. May I make additional loans from my Contract?

A. You may receive two loans per Contract year. The total outstanding loan limit can never exceed the maximum allowed by your Contract or the limits allowed by the Code. In addition, no new loans are permitted at any time you have a loan which is in default.

Q. How do I apply for a loan?

A. To apply for a loan, you must send a completed Loan Application and Agreement to the address below.

Q. How long does it take to process my loan?

A. Loan applications are generally processed in fewer than five working days.

Q. How long must I wait before I can get a loan on my new Contract?

A. There is no waiting period on new Contracts. We can process a loan simultaneously with a new application.

Q. What is the interest rate I have to pay on the loan?

A. We will declare the loan interest rate from time to time. Because the Contract Value maintained in the Loan Account (which will earn 3%) will always be equal in amount to the outstanding loan balance, the net cost of a loan is the interest rate that we charge less 3%.

Q. Where can I get more information?

A. You may contact your representative or call the National Service Center at 1-800 NEA-VALU. You may also write to:

Security Benefit
Attn: NEA Valuebuilder Program
PO Box 750497
Topeka, KS 66675-0497