



COMPANY NAME: _____ 401(k) Plan

LOAN APPLICATION FORM

Participant Name: _____

SSN _____

Form Effective Date: _____

Date of Birth: _____

Purpose of Loan

- Home Purchase: A loan to acquire a principal residence. (Please review your plan's loan policy for maximum term available.)
- Other Loan: _____ (Maximum loan repayment period is 5 years.)

Loan Amount and Repayment Period

Loan Amount Requested: \$ _____ OR Maximum Amount Available

To be repaid by payroll deductions in 60 months with interest. (If less than 5 year repayment, indicate here: _____)

Method of Payment

SELECT ONE:

| | |
|---|--|
| <input type="checkbox"/> Mail Check | Street Address: _____ City, State, ZIP _____ |
| <input type="checkbox"/> ACH Funds to my Payroll Direct Deposit Account | Bank Name: _____ Routing #: _____ Account #: _____ |

Marital Status

- I AM NOT MARRIED
- I AM MARRIED. (Spouse must sign consent no more than 90 days before date of loan.)

Consent and Signatures

Employee Signature

Date

I consent to the loan described in this application and to the use of the participant's entire benefit in the Plan as security for repayment. I know that if the participant fails to repay the loan, my spousal benefits from the plan will be reduced or eliminated. I do not guarantee repayment of the loan. My consent is irrevocable.

Participant's Spouse Signature (Must be Notarized)

Date

WITNESS OF SPOUSE'S CONSENT (the signature of the spouse must be witnessed by a notary public)

Subscribed and sworn to before me on the _____ day of _____, _____.

Notary Public Signature

To be Completed by Plan Administrator

This loan application is: Approved OR Denied because: _____

Loan Interest Rate is: _____% Payroll Frequency: Weekly (260 pmts) Bi-Weekly (130 pmts) Semi-Monthly (120 pmts)
(prime plus 2%)

Payroll date for first payment (approximately 30-45 days from date of loan request): _____

Employer Signature

Date