

LOAN APPLICATION

Name of Plan

401(K) PROFIT SHARING PLAN AND TRUST

NOTE: This form is used to request a Participant loan. If the loan is approved, you will also be required to sign a **Promissory Note.**

Section 1: PARTICIPANT INFORMATION

Last Name	First Name	MI	Social Security Number		
Address - Number and Street			City	State	Zip
Date of Birth: ____/____/____			Date of Hire: ____/____/____		
			Current Marital Status: £ Single £ Married		
()			()		
Work Phone			Home Phone		

Section 2: LOAN APPLICATION ELECTIONS

1. Loan Amount requested: \$_____. (May not be less than \$1,000 or greater than 50% of your vested account balance under the Plan.)
2. Type of loan: [] General Purpose Loan [] Primary Residence Loan
3. Term of loan: _____ years. (Must not be greater than five years, unless the loan is used to acquire your principal residence. If the loan is for purchase of a principal residence, the repayment period is as follows: 30 years)
4. Payroll frequency: pay period. Requested pay date for first deduction: _____. Please note that it may take several weeks to process the loan application. The first deduction will be taken on the later of (i) the date listed in this item 4, or (ii) the first pay date for the pay period that starts after the loan application is approved.
5. Other loans. Please provide the following information on all other plan loans that you have received from any qualified Plan sponsored by this employer. Please note that you may not have more than one loan outstanding at any one time.

Date of Loan	Loan Balance	Loan in Default(Y/N)	# of remaining payments

Section 3: SIGNATURES AND AUTHORIZATION

- I have read and I agree to the Plan's loan procedures.
- I agree not to withdraw any benefits from the plan while this loan application is pending.
- My benefit is not subject to a qualified domestic relations order.
- All information provided by me in this application is true and accurate.

Dated this _____ day of _____, 20__.

Signature of Participant(Borrower)

Print Name of Participant(Borrower)

As Plan Administrator, I hereby authorize the above loan.

Dated this _____ day of _____, 20__.

Signature of Plan Administrator

Print Name & Title of Plan Administrator

Section 4: LOAN DISTRIBUTION

If you would like Electronic Funds Transfer for your distribution, please complete the information below (any transfer fee will be deducted from your account):

Bank name _____

ABA Routing # (nine digit #) _____

Account # _____

Type of account (checking or savings) _____