Loan Application

Fringe Benefits Consortium

Instructions

- Submission of this form initiates a loan from your Nationwide 403(b) or 457(b) account. Once this form is received and determined to be in good order, National Benefit Services, LLC (NBS) will generate and send to you the final loan documents. The final loan documents include a Loan Policy, Amortization Schedule, Promissory Note, Truth-In-Lending Credit Disclosure, and Authorization for ACH Transaction. The Promissory Note, Truth-In-Lending Credit Disclosure, and Authorization for ACH Transaction must be signed by you and returned to NBS. After NBS verifies that the account from which loan payments will be made is valid, then loan proceeds will be liquidated from your account and sent to you. Please allow 10-20 days for delivery of assets after final paperwork has been received and determined to be in good order. For questions contact NBS at 800-274-0503 ext. 5
- Upon completion of this form please fax a copy to (800) 597-8206
- The interest rate of the loan is 2% above the Prime Rate and is fixed at the time of application.
- Loan payments are made automatically via electronic (ACH) withdrawal from your bank account on the fifth day of the first month of each quarter.
- A loan processing fee of $65.00 applies to each loan request. Outstanding loans are subject to a $50.00 annual maintenance fee which will be applied to the January 5th payment each year.

Employee Information

Employee Name	Social Security Number	Current Date
Mailing Address (Street) _____ (City,State,Zip) _____	District	Phone Number
	Email Address	Marital Status ☐ Single ☐ Married

Other Loans

Have you ever defaulted on a 403(b) Roth, 403(b), 457(b), or 401(a) plan loan? ☐ Yes ☐ No

Do you currently have or have you had in the past 12 months a Plan loan? ☐ Yes ☐ No

If yes, please attach appropriate documentation (amortization schedule, statement of current balance, etc.)

Amount of Loan

☐ I elect to borrow $_____. (Enter $1,000 or $500 increments above $1,000)

☐ I elect to borrow the maximum amount available to me. (Please note this amount will be reduced to nearest increment of $500)

Source of Loan

I elect to withdraw assets from **ONE** of the following plans:

☐ 403(b) ☐ Roth 403(b) ☐ 457(b) ☐ 401(a)

Duration of Loan

Years: ☐ 5 ☐ 4 ☐ 3 ☐ 2 ☐ 1 ☐ Other: _____ (Can only exceed 5 years if residential loan)

Delivery Method

☐ US Mail (default)

☐ Overnight delivery (no P. O. Boxes) - An **additional $20.00 fee** will be deducted from your account

☐ ACH*

☐ Wire* - An **additional $20.00 fee** will be deducted from your account

☐ Checking Account

☐ Savings Account

Bank Name: _____

Bank City and State: _____

Name on account: _____

Routing Number: _____

Account Number: _____

*Bank account information **must** be completed for **wire or ACH** deposit. Please attach a voided check or deposit slip.

Spousal Consent

I, the spouse of the above named employee, acknowledge and consent to the above distribution. I understand that in consenting to this distribution I will be waiving rights to other distribution benefits that I would be legally entitled to receive at

_____ _____

Spouse's Signature Date

Employee Signature

I have read and understand the loan terms as presented in this document.

_____ _____

Employee Signature Date

FBC Use Only

_____ _____

FBC Authorized Signature Date