

# Loan Application

Submission of this form initiates an application for a loan against my SchoolsFirst FCU/Nationwide Retirement Builder Plan. A Nationwide Retirement Builder Plan Loan Application must be submitted to SchoolsFirst FCU for review and approval for all Nationwide loan requests.

### RBP Loan Details:

- Minimum account balance to request a loan is \$2,000. Maximum loan amount is 50% of the account value, not to exceed \$50,000 in the last 12 mo.
- The interest rate on your loan will be Prime Rate plus 1% and is fixed for the length of the term.
- The loan maintenance fee is \$2 per loan, charged each month from your Nationwide account until the loan is repaid in full.
- Loan payments are made monthly automatically via electronic (ACH) withdrawal from your designated bank account on the 5<sup>th</sup> day of each month.
- Maximum number of active loans is 3.

**Note:** Please allow **5 - 7 business days** for review of this application. After approval, an email will be sent that the loan agreement is ready to be acknowledged electronically by logging online to [Nationwide.com/myretirement](http://Nationwide.com/myretirement). Once loan terms are acknowledge, the loan amount will be liquidated from Nationwide and sent to you as indicated in Section 5 of this form. Time frames vary for each option.

## 1 Participant Information

First Name	Last Name	Social Security Number (REQUIRED)	Date of Birth	
Street Address	City	State	Zip Code	Phone #
School District	Email Address (REQUIRED FOR LOAN DOCS)			

## 2 Current Account and Loan Balance(s)

### A) Answer the following questions concerning current and previous loans:

- Have you ever defaulted on a 403(b), Roth 403(b), 457(b) plan loan with your district?  Yes  No
- If yes, has the default been repaid or otherwise offset?  Yes  No
- Do you currently have or have you had a plan loan in the past 12 months?  Yes  No
- If yes, please attach your most recent statement.

### B) Identify all of your 403(b), Roth 403(b), 401(a), or 457(b) accounts under your School District.

	Investment Provider Name	Current Account Value	Outstanding Loan Amount (if any)	Highest Loan Balance (In last 12 months)	In Good Standing?
Account 1					<input type="checkbox"/> Yes <input type="checkbox"/> No
Account 2					<input type="checkbox"/> Yes <input type="checkbox"/> No
Account 3					<input type="checkbox"/> Yes <input type="checkbox"/> No

## 3 Amount of Loan (This amount will be reduced to nearest increment of \$100)

- I elect to borrow \$\_\_\_\_\_.
- I elect to borrow the maximum amount available to me.

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## 4 Loan Term

General Purpose Loan:  
Years:  1  2  3  4  5 (Default)

Purchase of Primary Residence Loan:  
Years: \_\_\_\_\_ (Maximum 15 years)  
**\*Documentation is required to extend your loan term over 5 years, i.e. Purchase Agreement**

## 5 Delivery Method

Check by Regular Mail

Send to my SchoolsFirst FCU Account

Member Number: \_\_\_\_\_ Share ID: \_\_\_\_\_

Send to an Outside Financial Institution

Checking  Savings

\_\_\_\_\_  
Your Financial Institution

\_\_\_\_\_  
Name on Account

\_\_\_\_\_  
Routing #

\_\_\_\_\_  
Account #

## 6 ACH Authorization for Loan Repayments

**This Section is required.** Please complete the information below. I hereby authorize SchoolsFirst Federal Credit Union/Nationwide to debit the account listed below for all loan payments for my Nationwide Retirement Builder Plan loan. I also hereby authorize the financial institution listed below to accept the debit entries initiated by SchoolsFirst Federal Credit Union on this account.

Financial Institution Name:

Routing #:

Account #:

Checking  Savings **\*Please attach voided check**

## 7 Signatures

I certify that I am the proper party to request this loan and that all information provided by me, including my tax identification number is true and accurate. I understand when requesting a loan disbursement, a minimum amount will be required to be maintained in my account. This may prevent me from taking future disbursements that I may have otherwise been entitled to. Loan proceeds are not a reportable withdrawal from the plan unless it is not repaid. I authorize the release of non-public information pertaining to the above transaction to SchoolsFirst Federal Credit Union, and/or Nationwide Financial as necessary to process this request. I acknowledge and consent to the loan above.

\_\_\_\_\_  
Participant Signature (REQUIRED)

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

\_\_\_\_\_  
Date

BOX BELOW TO BE COMPLETED BY THE TPA/CUSTODIAN

_____ TPA Authorization	_____ Approved Loan Amount	_____ Date
_____ Custodian Approval		_____ Date