

Nationwide Loan Information Sheet

General	A Participant may request a Plan loan by completing the SchoolsFirst FCU/Nationwide Loan Application. This request may be made by current or former employees of sponsoring school districts. If SchoolsFirst FCU is not the Third Party Administrator (TPA) of the sponsoring district, then prior TPA approval is required.
Loan Approval Process	A loan application is in good order (IGO) if all existing Nationwide loans are current and there have been no prior defaulted loans with Nationwide or outside vendors. If a prior defaulted loan exists, that loan would have to be repaid in full before a new loan is approved. Once approved, an email is sent to the Participant stating the loan is ready to be reviewed. To agree to the loan terms, log online to Nationwide.com to review and acknowledge the loan documents.
Fees	There is a loan maintenance fee of \$2 per loan , charged each month from your Nationwide account until the loan is repaid in full. There are no other fees associated with this loan request.
Minimum & Maximum Amount Eligible	<p>Minimum: The minimum loan amount is \$1,000. Minimum account balance to request a loan is \$2,000.</p> <p>Maximum: The requested loan amount may not exceed the lesser of: 50% of the account balance, or \$50,000 reduced by the highest outstanding loan balance during the last 12 months ending the day before the loan was made.</p> <p>There are a maximum of 3 outstanding loans at the same time.</p>
Interest on Loan	Interest rate on the loan is Prime Rate plus 1% and is fixed for the length of the term. This is interest that is repaid to your retirement plan.
Funding	Once the Participant and SchoolsFirst FCU accept the loan, funds liquidate from the Nationwide account. The outstanding loan amount is not invested.
Repayments	All loan repayments are made via ACH from the same designated bank account. This is required for all loan requests. As loan repayments are made back into the plan, the amount reinvests in the investment allocation that is set up on your account at the time of each repayment.

Below is the updated loan process effective 2/20/2018:

Step 1: Complete Loan Application.

Step 2: SchoolsFirst FCU will review application within five business days and process the loan.

Step 3: Log onto Nationwide.com to electronically acknowledge loan documents. *Required

Step 4: Loan proceeds are liquidated and sent based on delivery method on application.

Loan Application

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FAX COMPLETED FORMS TO: 714.258.4051

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 5th day of each month.
- Maximum number of active loans is 3.

Note: Please allow **5 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. Once loan terms are acknowledged, 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
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 (The loan amount will be reduced to nearest increment of \$100)

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

Loan Application

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. Loan Estimate or 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 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