
Participant Loan Request

As a participant in the Plan, and being vested in my plan benefits, I hereby request a loan in the amount of \$_____ to be repaid over _____ years / months (circle one). I understand that the loan must be repaid in full within five years and payments must be made at least once every three months. The only exception being for the purchase of a primary residence in which case the repayment period may be extended to the length of the mortgage.

I understand that a Promissory Note shall be executed outlining all the repayment provisions of the loan upon receipt of the loan. I understand that the maximum loan available to me is the lesser of 50% of my vested account balance or \$50,000, reduced by outstanding loans. I also understand that I must include a \$25.00 check made payable to Red Bank Pension Services, Inc. for the processing of the loan paperwork.

Reason for Loan: _____

Interest Rate = Prime + 1%

Plan Name: _____

Participant Name (**PRINT**): _____

Social Security Number: _____ - _____ - _____

Date of Birth: _____ / _____ / _____

Date of Hire: _____ / _____ / _____

Date of first payroll to reflect loan repayment: _____ / _____ / _____

Number of pay periods per year: _____

Have you always been a full-time employee? () Yes () No

Do you have an outstanding loan with the plan? () Yes () No

If yes, please indicate highest outstanding balance in prior 12 months: \$ _____

(Participant Signature)

(Date)

(Trustee Signature)

(Date)