



**WINDES & McCLAUGHRY
ACCOUNTANCY CORPORATION**

Employee Benefit Services

PLAN LOAN REQUEST FORM

Plan Name: _____

Participant Name: _____

Request Date: _____

I hereby request a loan from my plan account as follows:

Requested Amount: \$_____ or Maximum available []

Term (max 5 years): _____

Note: If loans are required to be repaid through payroll withholding, then the repayment period will automatically default to the payroll frequency. If not through payroll withholding, the requested repayment period is:

Weekly [] Bi-Weekly [] Semi-Monthly [] Monthly [] Quarterly []

Your maximum loan will be calculated and communicated to you, if less than the amount requested. A loan amortization schedule will accompany your loan agreement. Please be aware of the following:

- Loans are not available if not allowed by the plan. Check your Summary Plan Description.
- Loans are subject to approval by the Administrative Committee.
- The maximum outstanding loan amount is the lesser of 50% of the vested account balance, or \$50,000.
- Interest rate is the current prime rate plus two percentage points.
- There may be a plan limit on the number of loans that can be outstanding at any time.
- If you leave employment, any outstanding loans will be considered taxable income.
- There is a \$125 processing fee for loans, which will be deducted from the loan proceeds.

Any questions regarding loans should be directed to a Plan Committee member.

Participant signature

Date

Please print name