

VIP Services: (888) 855-9856 | info@trustprovident.com  
8880 W. Sunset Rd., Suite 250, Las Vegas, NV 89148

## Section 1

## General Information

Plan Name		Account Number	
<input type="text"/>		<input type="text"/>	
Borrower's First Name	MI	Last Name	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Address	City	State	Zip
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Primary Phone	Alternate Phone	Fax	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
Social Security Number	Date of Birth (mm/dd/yyyy)	Email Address	
<input type="text"/>	<input type="text"/>	<input type="text"/>	

## Section 2

## Loan Request Information

All accounts are required to maintain a minimum balance of \$500. If your request would drop your balance below this amount, your request will NOT be processed. See current Fee Schedule for applicable fees.

- Yes  No Is this a new loan request?
- Yes  No Is this a renewal, modification or renegotiation of an existing qualified retirement plan loan?  
If yes, list the date of original loan
- Yes  No Will the loan be used to purchase your primary residence?

Requested Loan Amount: \$  (The maximum amount is generally one-half your vested benefit or \$50,000, whichever is less.)

Term of Loan (In years)  (The maximum term is five years unless the loan is used to purchase your primary residence.)

Loan Interest Rate  %

- I have attached a copy of the amortization schedule.

The loan terms and conditions, limitations, and payment frequency are determined by the plan administrator and documented in the Loan Policy.

## Section 3

## Processing Options

If you would like expedited processing, please select one of the options below. If no option is selected, "Normal Processing" will apply. Processing fees will be paid from the cash available in your account unless you indicate otherwise. See current Fee Schedule for applicable fees.

For "Next-Day" or "Same-Day" Service, all documents must be received, and in good order, by 10 a.m. PST.

- Normal Processing** Processed within three business days.  **Next-Day Service** Processed by 4 p.m. PST next business day.  **Same-Day Service** Processed within the same day.

- I elect to pay the fees related to this transaction with the credit card I have on file. (If you do **NOT** have a credit card on file, please add a credit card to your online profile. If no credit card is on file, fees will be paid from the cash in your account.)

## Section 4

## Payment Method

See the current Fee Schedule for applicable fees.

**Option 1:** Mail a check to the following payee

Payee Name

Payee Tax ID Number

Address

City

State

Zip

Check Delivery Options:  Regular Mail  Expedited Delivery

**Option 2:** Wire or ACH funds directly to the payee's bank

*If the ABA routing number provided accepts both wire and ACH transactions and the box below is not checked, funds will be sent as a wire. If the ABA routing number provided is not for a wire account, funds will be sent as an ACH.*

Bank Name

I have attached separate wire instructions

Bank Address

City

State

Zip

Payee Name (On bank account)

Payee Tax ID Number

Payee Address

City

State

Zip

Account Number  Checking  Savings

ABA Routing Number  Wire  ACH

## Section 5

## Spousal Consent (If applicable)

If the plan is subject to annuity requirements and the Borrower is married, spousal consent must be provided below.

I am the spouse of the Borrower named above. I hereby consent to my spouse's request for a loan from his or her vested account balance in the plan. I understand that by consenting to my spouse's loan request, I may be forfeiting benefits I would be entitled to receive when my spouse dies.

**NOTE: Do not sign below until you are in the presence of the authorized notary providing the notary services.**

X

Spouse's Signature

Spouse's Name (Please type or print)

Date (mm/dd/yyyy)

The signature of the spouse must be witnessed by a notary public or signature guarantee as required.

Subscribed and sworn to before me, a Notary Public/Plan Representative, this  day of  (month/year)

X

Notary Public/Signature Guarantee

Date (mm/dd/yyyy)

## Section 6

## Borrower Agreement and Authorized Signatures

- I acknowledge that I have read and understand Section 5: Distributions and Loans to Participants, of the Plan Document, and the terms and conditions of this loan have been set in accordance with the Loan Policy established by the Plan Administrator.
- I acknowledge that the custodian serves only as the record keeper and depository for any loan payments. It is the responsibility of the Loan Administrator, as stated in the Loan Policy, to ensure all terms and conditions of the loan are met, including, but not limited to, determining whether the loan should be treated as a deemed distribution under Internal Revenue Code section 72(p).
- Plan Administrator (or Borrower if the same individual):** My signature acknowledges that I, acting as named and authorized representative of the plan, confirm the information on this form is complete and accurate, and the request in is accordance with this plan.

X

Borrower Signature

Borrower Name *(Please type or print)*

Date *(mm/dd/yyyy)*

X

Plan Administrator Signature *(Plan Administrator must sign and date only if different from Borrower)*

Plan Administrator Name *(Please type or print)*

Date *(mm/dd/yyyy)*



### **Congratulations! You are now able to submit your completed request.**

Before you submit this form please review all completed information prior to signing. When ready, mail, email, or fax this completed form to:

**Mail to:** Provident Trust Group  
8880 W. Sunset Rd., Suite 250  
Las Vegas, NV 89148

**Email to:** [investments@trustprovident.com](mailto:investments@trustprovident.com)

**Fax to:** (702) 253-7565

# Qualified Retirement Plan Loan Policy

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As the Employer offering a plan that allows loans to be taken from this Plan's assets, it is your responsibility to set forth the terms of this Plan's loan program.

**NOTE:** Unless otherwise specified in this Plan's SPD or on this loan policy, options selected for Pre-Tax Elective Deferrals will apply to Qualified Nonelective Contributions, Qualified Matching Contributions, ADP Test Safe Harbor Contributions, QACA ADP Test Safe Harbor Contributions, and Employer Prevailing Wage Contributions designated as Qualified Nonelective Contributions, as applicable. Options selected for Matching Contributions will apply to ACP Test Safe Harbor Contributions and QACA ACP Test Safe Harbor Contributions, as applicable. Distribution options selected for Employer Profit Sharing Contributions will apply to Employer Prevailing Wage Contributions designated as Employer Profit Sharing Contributions, as applicable.

## PLAN INFORMATION

Employer Name \_\_\_\_\_

Plan Name \_\_\_\_\_

Plan Sequence Number \_\_\_\_\_

Plan Year End \_\_\_\_\_

Plan ID Number \_\_\_\_\_

## EFFECTIVE DATE

The effective date of this Plan's loan program is \_\_\_\_\_.

## LOAN ADMINISTRATOR

The person responsible for administering the loan program is \_\_\_\_\_

Business Address \_\_\_\_\_

Business City \_\_\_\_\_ Business State \_\_\_\_\_ Business Zip \_\_\_\_\_

Business Telephone Number \_\_\_\_\_

## LOAN APPLICATION PROCEDURE

To apply for a loan under this Plan, an applicant must complete and return to the loan administrator a *Loan Application*, furnishing all information requested and pay any required loan application processing fees. In addition, they must follow the procedures described below (*specify*).

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## LIMITATIONS ON TYPES OF LOANS

Loans from this Plan may be used for the following purposes:

- any.
- purchase of a principal residence.
- post-secondary tuition for the borrower or their immediate family.
- medical expenses for the borrower or their immediate family.
- rent or mortgage payments to prevent eviction from or foreclosure on the borrower's principal residence.
- funeral expenses.
- uninsured damage to principal residence (under Internal Revenue Code Section 165).
- other (*specify*): \_\_\_\_\_

**NOTE:** If no option is selected, loans will be allowed for any purpose.

## LIMITATIONS ON LOANS BY MONEY TYPE – SECURITY

All money types will be allowed to secure a loan except for the money types checked below.

- pre-tax deferrals.
- Roth elective deferrals.
- matching contributions.
- profit-sharing contributions.
- other (*specify (e.g., safe harbor contributions, QNECs, rollovers)*): \_\_\_\_\_

## LIMITATIONS ON LOANS BY MONEY TYPE – DISTRIBUTION

All money types will be available to fund a loan distribution except for the money types checked below.

- pre-tax deferrals.
- Roth elective deferrals.
- matching contributions.
- profit-sharing contributions.
- other (specify (e.g., safe harbor contributions, QNECs, rollovers)): \_\_\_\_\_.

## LIMITATIONS ON LOANS BY INVESTMENT TYPE

Loans from this Plan can be taken from the following investment types:

- all Plan assets.
- mutual funds.
- other (specify (e.g., company stock, brokerage accounts)): \_\_\_\_\_.

**NOTE:** If no option is selected, loans will be allowed from all Plan assets.

## LOAN APPROVAL STANDARDS

Decisions approving or denying loans from this Plan will be based on the following criteria:

- the value of the applicant's vested individual account balance.
- other (specify): \_\_\_\_\_.

**NOTE:** The loan approval standard selected must not cause loans to be made available on a discriminatory basis. If no option is selected, the loan decision will be based on the value of the vested individual account balance.

## NUMBER OF LOANS

The maximum number of outstanding loans the borrower may have at any time is \_\_\_\_\_.

**NOTE:** If no number is specified, the maximum number of loans will be unlimited.

## LOAN PRINCIPAL LIMITATIONS

Loans from this Plan shall be in a minimum amount of \_\_\_\_\_ (should not exceed \$1,000\*).

**\*NOTE:** If no amount is specified, the minimum amount will be \$1,000. The Department of Labor (DOL) has not set the \$1,000 as a hard and fast upper limit for the minimum loan amount. The DOL will determine the suitability of the limit using a facts and circumstances test. The DOL has said that as long as the limit is not above \$1,000 they will assume it meets this test. It is possible that a plan may choose a higher limit but may have a discrimination issue if the plan is ever audited by the DOL.

Loan limitations include (select all that apply):

- the maximum amount of all loans outstanding cannot exceed the lesser of one-half of the borrower's vested individual account balance (reduced by the current outstanding loan balance, if any) or \$50,000 (reduced by the highest outstanding loan balance in the previous 12 months).
- other (specify): \_\_\_\_\_.

## INTEREST CALCULATIONS

Interest on loans from this Plan will be computed on the following basis:

- prime rate (as specified in the Wall Street Journal).
- prime rate (as specified in the Wall Street Journal) plus \_\_\_\_\_ percent.
- other (specify): \_\_\_\_\_.

**NOTE:** If no option is selected, the interest rate will be the prime rate. The interest rate must be comparable to that charged by commercial lenders in a similar transaction. Any loan renewals are subject to interest rate modification.

## COLLATERAL PLEDGE

A percentage of the borrower's vested account balance equal to the amount borrowed divided by their vested individual account balance is pledged as security for repayment of loans under this program.

- This plan will allow the borrower to pledge outside collateral for loan amounts in excess of one half of their vested individual account balances.

## DEFAULT PROVISIONS

The following will be considered acts of default under this Plan's loan program.

- Failure to remit payment in a timely manner as required under the loan agreement (required).
- Breach of any of the borrower's obligations or duties under the loan agreement (required).
- Separation from service.
- other (specify): \_\_\_\_\_.

## CURE PERIOD AFTER DEFAULT DUE TO FAILURE TO REMIT PAYMENTS

Will this Plan allow for a cure period when a loan is in default due to a failure to remit payments in a timely manner?

- yes, this Plan allows for a cure period. The loan will not be treated as a taxable distribution until the end of the quarter following the quarter in which the default occurred.
- yes, this Plan allows for a cure period. The loan will not be treated as a taxable distribution until *(specify)*: \_\_\_\_\_  
*(cannot be later than the end of the quarter following the quarter in which the default occurred).*
- no, this Plan does not allow for a cure period. The loan will be treated as a taxable distribution on the date the default occurs.

**NOTE:** *If no option is selected, the loan will be treated as a taxable distribution at the end of the quarter following the quarter in which the default occurred.*

## CURE PERIOD AFTER DEFAULT DUE TO SEPARATION FROM SERVICE

If this Plan defaults loans due to separation from service, will this Plan allow for a cure period before the loan is treated as a taxable distribution?

- yes, this Plan allows for a cure period after separation from service. The loan will not be treated as a taxable distribution until the end of the quarter following the quarter in which the default occurred.
- yes, this Plan allows for a cure period after separation from service. The loan will not be treated as a taxable distribution until *(specify)*: \_\_\_\_\_  
*(cannot be later than the end of the quarter following the quarter in which the default occurred).*
- no, this Plan does not allow for a cure period after separation from service. Unless paid in full immediately, the loan will be treated as a taxable distribution upon separation from service.

**NOTE:** *If no option is selected, the loan will be treated as a taxable distribution at the end of the quarter following the quarter in which the default occurred.*

## OFFSET PROVISIONS

When will the loan administrator offset a loan?

- upon separation from service *(only if separation from service is a distribution trigger under this Plan)*.
- upon a lump sum distribution following separation from service.
- other *(specify)*: \_\_\_\_\_.

**NOTE:** *The borrower must have reached a distribution trigger under this Plan in order for a loan to be offset. The borrower may request a loan offset upon any distribution event. If no option is selected, the Plan will offset loans upon lump sum distribution following separation from service.*

## SUSPENSION PROVISIONS

Will this Plan allow for the suspension of loan payments during a bona fide leave of absence?

- yes, for \_\_\_\_\_ months *(no more than 12)* for a bona fide leave of absence.
- yes, for the entire time the borrower is on qualified military leave.
- no.

**NOTE:** *If no option is selected, the Plan will allow for suspension of loan payments for 12 months during a bona fide leave of absence and for the entire time the borrower is on military leave.*

## ROLLOVER PROVISIONS

Will this Plan allow for the rollover of loans?

- yes, this Plan will accept rollovers of loans into this Plan.
- yes, this Plan will allow rollovers of loans out of this Plan.
- no.

**NOTE:** *If no option is selected, the Plan will not allow for rollover of loans.*

## TRANSFER PROVISIONS

Will this Plan allow for the transfer of loans?

- yes, this Plan will accept transfers of loans into this Plan.
- yes, this Plan will allow transfers of loans out of this Plan.
- no.

**NOTE:** *If no option is selected, the Plan will not allow for transfer of loans.*

## REFINANCE PROVISIONS

Will this Plan allow for the refinancing of loans?

- yes.
- no.

**NOTE:** *If no option is selected, the Plan will allow for the refinancing of loans.*

## PAYROLL DEDUCTION REQUIREMENT

Must the borrower make loan payments on a non-deemed loan through a payroll deduction arrangement?

- yes.
- no.

**NOTE:** *If no option is selected, the Plan will require loan payments to be made through a payroll deduction arrangement.*

## LOAN REPAYMENT SCHEDULE

How often must loan payments be made?

- quarterly.
- monthly.
- bi-weekly.
- weekly.
- on a payroll basis.
- other (*specify*): \_\_\_\_\_

**NOTE:** *Payments must be made at least quarterly. If no option is selected, the Plan will require payments to be made on a payroll basis.*