



- Use this form to apply for a new loan or to refinance an existing loan.
- Please note all fields are required.
- You will be notified of the status of your loan request via email.
- Please print legibly in black or blue ink if you are not completing this form electronically.

1 PARTICIPANT INFORMATION

Employer Plan Number: 109145 Employer Plan Name: City of Orem Marital Status: Married Single

Social Security Number: _____ Daytime Phone Number: (____) _____ Email Address (required): _____

Full Name of Participant: _____

Last _____ First _____ M.I. _____

Mailing Address (required): _____

City: _____ State: _____ Zip Code: _____

2 NEW LOAN/REFINANCE INFORMATION

A. New Loan or Refinance (Select One): New Loan **OR** Refinance (Loan # _____)

B. Amount (Select One): Maximum amount available **OR** \$ _____

If the dollar amount requested exceeds the amount available for a loan from your account, the loan will be processed for the maximum amount available based on your current account balance.

C. Loan Term Requested (Select One): Maximum term available **OR** _____ (enter number of months)

D. Loan Type (Select One): Conventional Primary Residence Loan (attach signed Buyer/Seller agreement)

E. Purpose of Loan or Hardship Reason: _____

F. Repayment Method (Select One): Payroll Deduction ACH Debit (Monthly) — You will be prompted to provide ACH information in Account Access if your plan allows for repayments via ACH. Your loan repayments will typically be debited from your bank account on the 1st or 15th of each month. Please review the Additional Information section for more information.

3 PARTICIPANT SIGNATURE

I hereby apply for a loan, subject to and in accordance with the terms and provisions of my employer's plan. I understand that this application will result in a loan origination fee being deducted from my account balance, if such fee is applicable to my employer's plan. I also understand that any amortization schedule or loan data received prior to receipt of the actual loan documents was for illustrative purposes only.

As required by law and under penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided is correct and that I have read the Additional Information section of this form.

Participant Signature: _____ Date: ____/____/____



4 SPOUSAL CONSENT

Spousal consent is required for most married money purchase plan participants. Participants in a profit-sharing/401(k) plan should check with their employer to determine if spousal consent is required.

I, _____, am the spouse of _____, and I voluntarily consent to my spouse taking a loan from the plan. I have read the 401 Notice, Explanation, and Waiver of Qualified Joint and Survivor Annuity, and I agree to the terms therein. I understand that no benefits will be distributed under the plan to my spouse or to myself, as beneficiary, until the loan has been repaid, or until the outstanding balance, plus interest, has been deducted from my spouse's account balance according to the provisions of the plan.

Spouse's Signature _____ Date _____

SPOUSAL CONSENT IS REQUIRED TO BE WITNESSED BY:

Employer's Plan Representative

Signature of Spouse witnessed this _____ day of _____ (month), 20____

Employer Representative's Signature

Print Name of Employer Representative

Notary Public

Subscribed and sworn before me this _____ day of _____ (month), 20____

Notary Public's Signature

Notary Public SEAL

My commission expires _____

5 PLAN SPONSOR/EMPLOYER AUTHORIZATION

This section must be completed by the Plan Sponsor/Employer. The Next Payroll Date and Payroll Frequency information you provide will enable ICMA-RC to synchronize the amortization schedule for the participant's loan with your pay periods.

Next Two Payroll Dates (MM/DD/YYYY): _____ / _____ / _____ Payroll Frequency: Weekly (52) Bi-Weekly (26) Semi-monthly (24) Monthly (12)
(MM/DD/YYYY): _____ / _____ / _____

Employer Signature: _____ Date: _____ / _____ / _____

Name (Please Print): _____ Title: _____



ICMA-RC New Requirements for 401K loans



The paper application is handled just like in the past, HR will submit the application to ICMA-RC and your spouse's signature will still need to be notarized.

But now employees will need to electronically sign the loan re-payment documents on ICMA-RC's website **BEFORE** the loan check is mailed out. The loan checks will now be mailed directly to the employee's home OR you can now chose to have the money deposited into your checking/savings account (ACH).

Once ICMA-RC has processed your loan you will receive an email instructing you to log in to their website and electronically sign the loan documents. The email will include a link to the website. If you do not want to approve the loan on line you can contact member services at 1-800-669-7400 a customer service representative will read you the loan documents and you can verbally approve loan.

After you have electronically (or verbally) signed the loan documents the check will be printed and mailed to your home. If you would prefer your payment be made by ACH you will need to enter your bank's routing number and your account number on ICMA-RC's website. ACH information cannot be taken over the phone.

Because of these new changes you are going to want to make sure you have a log in to ICMA-RC's website, your email address is correct and your mailing address is up to date.

ICMA-RC's website address is: <https://www.icmarc.org/>

-If you do not have a log in you will need to click on "Log In To My Account" and then click on "Set Up Your Online Access"

--If you have already created a log in but do not remember your username and/or password you will need to click on "Log in To My Account" and then click on "Forgot User ID or Password".

--Once you have logged in please verify that your email address and mailing address are correct if they are not please update the information.

***If you have problems creating a log in or have issues with your log in information please call ICMA-RC member services at 1-800-669-7400. HR cannot help with log in or online issues regarding the ICMA-RC website.**