

Berryessa Union School District - 403(b) Loan Request Form

In order to comply with IRS rules and regulations that govern 403(b) loans, the Loan Request Form must be completed in order for **Berryessa SD** to authorize your investment provider to issue a loan against your 403(b) account(s). In addition, your investment provider may require its own forms to use in conjunction with this Form.

Employee Name: _____ Social Security # ____ - ____ - _____ DOB _____

Investment Provider from which 403(b) loan is being requested

Investment Provider Name: _____ Phone # _____

Account Number: _____

Amount of Loan Requested: \$_____

Please list all of your current 403(b), 457(b) and 401(a) account and attach a most recent account statement(s). Please list additional accounts on a separate sheet in necessary.

Investment Company Name	Current Account Balance	Current Loan Balance (if any)
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

Have you ever defaulted on a previous 403(b), 401(a), or 457(b) Plan Loan? If YES you must provide documentation that the previous defaulted loan has been repaid, offset, or otherwise returned to good standing. Yes No

Do you currently have or have you had in the past 12 months a 403(b), 401(a), or 457(b) loan? Yes No

If you currently have or have had an outstanding loan(s) in the past 12 months, indicate your highest outstanding loan balance(s) in the last 12 months. You must attach an account statement reflecting your highest loan balance(s) in the past 12 months. \$ _____

To comply with Internal Revenue Service (IRS) rulings governing 403(b) plans, by signing this form, you acknowledge that the information you provide will be verified by Berryessa SD by contacting the 403(b) investment provider from which you are requesting the loan, as well as any other investment provider that you may have an account balance through the Berryessa SD.

Employee Signature: _____ **Date:** _____

For Berryessa SD Use Only

Maximum Eligible Loan Amount: \$_____

Berryessa SD Authorized Signature: _____ Date: _____

Name: _____ Title: _____

403(b) Loans

The US Tax Code requires that 403(b) plan loans be limited to the lesser of \$50,000 or 50% of the participant's account balance. This limit must include all loans for all account and all plans of the employer (i.e. 401(a), 457(b), etc.) The \$50,000 or 50% limit must also be calculated based on the highest outstanding loan balance during the previous 12 month period.

To request a loan from your 403(b) account(s), please complete the 403(b) Loan Request form and provide copies of your most recent account statements to Berryessa SD's Authorized Individual. If you have had a loan in the previous 12 months, you will be required to provide a copy of your statement showing the highest balance of your loan during the previous 12 months.

To comply with Internal Revenue Service (IRS) rulings governing 403(b) plans, by signing this form, you acknowledge that the information you provide will be verified by Berryessa SD by contacting the 403(b) investment provider from which you are requesting the loan, as well as any other investment provider that you may have an account balance through the Berryessa SD.

Important Note: *Berryessa Union School District is not licensed nor does it provide investment, tax or legal advice. The term Approved Provider, in no way shall be interpreted that the District has endorsed any provider or any investment vehicle. Approved Provider simply indicates that a Provider has completed the necessary agreements with Berryessa SD to have its name be added to the list of investment options under Berryessa SD's 403(b) Plan. Please consult your tax and/or legal advisors for any ramification resulting from your request to execute any of the above mentioned transactions. Berryessa Union School District has provided the above definitions as a general guide based on our general understanding of the rules and regulations of 403(b) plans and the information herein shall not be constituted as providing any specific tax, legal or investment advice.*