

# Trustee Directive for Benefit Payment

## Loan Application and Trustee Directive for Payment

**Participant Information**

*Our records will be updated to reflect the address given here.*

Contract/Certificate number \_\_\_\_\_  
 Plan name \_\_\_\_\_  
 Participant name \_\_\_\_\_  
 Address \_\_\_\_\_  
 City, State \_\_\_\_\_ ZIP \_\_\_\_\_ - \_\_\_\_\_  
 Social Security number \_\_\_\_\_ Daytime phone number \_\_\_\_\_  
 Date of birth (mm/dd/yyyy) \_\_\_\_\_ Date of hire \_\_\_\_\_  
 Alternate contact name \_\_\_\_\_ Alternate phone number \_\_\_\_\_  
 Alternate address \_\_\_\_\_

**Form and Type of Benefit Election**

Purpose of loan:  Purchase of principal residence  Hardship (specify reason) \_\_\_\_\_  
 Other (specify) \_\_\_\_\_

I elect to receive a loan in the amount of \$ \_\_\_\_\_

Please indicate the source/class the loan should be withdrawn from. \_\_\_\_\_

**Note:** You may specify the sources (classes) only or both the sources and accounts from which you would like your assets withdrawn by completing the appropriate section on page 26 and returning it with your distribution request. Otherwise we will deduct from the first account with a balance, completely depleting that account prior to moving on to the next account, until the full amount has been withdrawn. Confirmation will be sent to the participant or trustee indicating how the withdrawal was processed and which accounts were used.

**Payment Instructions**

The check will be mailed to the participant's address as given in the Participant Information Section above.  
 The check will be mailed to the Trustee.  
 The funds will be sent directly to the financial institution listed below via ACH. (If incomplete or inaccurate information is received, a check will be sent to the participant.)

ABA number (nine digit bank routing number or attach a voided check)

Account number \_\_\_\_\_  Checking  Savings

Account owner name \_\_\_\_\_

Financial institution name \_\_\_\_\_

Address \_\_\_\_\_

City, State \_\_\_\_\_ ZIP \_\_\_\_\_ - \_\_\_\_\_

**\*\*\*Please note:** If you choose to have your funds sent Automated Clearing House (ACH), depending on your financial institution, it may take three or four days from our processing date to be received in your account.

**Vesting**

Indicate the number of hours worked year to date \_\_\_\_\_

Is there an outstanding loan?  Yes Outstanding loan balance: \$ \_\_\_\_\_  
 No

Does this distribution contain 457(b) Governmental Plan money?  Yes  No

If yes, how much? \_\_\_\_\_

*To be completed by plan administrator/ third party administrator.*

Indicate percentage vested by source below:

Employer (A)	Employer Discretionary (C)	Employer Matching (D)	Bundled (L) (Employer & Employee)	Employer Secondary Match (U)	Prevailing Wages

**Complete the back of this page.**

---

**Loan Repayment**

*Payments must be made at least quarterly.*

Payment amount \$ \_\_\_\_\_ Date of first payment \_\_\_\_\_

Number of payments \_\_\_\_\_ Rate of interest \_\_\_\_\_

Payment frequency:

 Weekly     Bi-weekly     Semi-monthly     Monthly     Quarterly

Repayment of the loan may not exceed 5 years, unless the loan is for the purchase of a principal residence. If payments are not made at least quarterly, the loan is considered in default and the remaining principal balance plus the interest accrued up to the loan's default date will be reported to the IRS as taxable income for that year.

---

**Signature/ Authorization**

By signing below, you agree that the information above is complete and accurate.

Participant/Beneficiary signature \_\_\_\_\_ Date \_\_\_\_\_

 Check here if you do not have a living spouse.

By signing below, you, the spouse, agree and consent to the loan requested.

Spouse signature \_\_\_\_\_ Date \_\_\_\_\_  
*(if required)*

Witness signature \_\_\_\_\_ Date \_\_\_\_\_

Plan representative or Notary Public

*If you are married and the vested account balance is \$5,000.00 or more, your spouse's signature may be required. Please check with your plan administrator.*

This form should be forwarded to your third party administrator for review unless other arrangements have been made.

By signing below, you authorize Retirement Financial Services to process this loan.

Plan fiduciary signature \_\_\_\_\_ Date \_\_\_\_\_

TPA Name \_\_\_\_\_

TPA Authorization code \_\_\_\_\_ Initials \_\_\_\_\_ Date \_\_\_\_\_

**I authorize \$ \_\_\_\_\_ to be deducted from the proceeds  or in addition to the withdrawal amount  (Check one) and paid to the TPA of record for service fees.**

Fees should be sent to the TPA:  ACH (If Retirement Financial Services has previously received ACH instructions)  Check