

PERSONAL INFORMATION (please print clearly using black or blue ink)

PARTICIPANT'S NAME: _____ SOCIAL SECURITY NUMBER: _____

PRIMARY PHONE: _____

403(b) PLAN 457 PLAN

SCHOOL DISTRICT PLAN NUMBER: _____ (Not required)

LOAN INFORMATION

I hereby apply for a loan from the vested portion of my account in the amount of \$ _____ (\$1,000 minimum) for the term of _____ years.

A one-time non-refundable loan application fee of \$50 will be deducted from your plan account at the time of loan issuance.

Type of loan (select one):

GENERAL (5 year maximum) PRINCIPAL RESIDENCE (5 year minimum, 10 year maximum)

NOTE: The Internal Revenue Code imposes maximum limits on loans and the Employer or its designated Third Party Administrator is required to approve loan requests in accordance with these requirements in determining the maximum amount available for a loan.

For a principal residence loan, attach a copy of the Purchase and Sale Agreement for the residence.

This application and loan from your Plan balance is subject to the Plan Loan Rules and Procedures and the terms of the CalSTRS Pension 2 Program. Loan amounts will be withdrawn pro rata from each investment option in which you are invested.

The Third Party Administrator or Employer is responsible for reviewing and approving loan applications. If your loan is approved, then you will receive and be asked to sign a Promissory Note and Security Agreement. If your loan is denied, you may appeal the decision to your school district, or, if applicable, Third Party Administrator.

FINANCIAL INSTITUTION INFORMATION

Your loan payment deductions will begin automatically as soon as possible following the loan issuance and will be deducted from the checking or savings account you indicate below via ACH debit. Loan repayments will be invested according to your current contribution investment allocation percentages.

Account Type: Deduct from my checking account Deduct from my savings account

Attach a voided check here. Write "VOID" in large letters across the check.

 If you do not have a check to attach, please complete the following information. Your financial institution can provide the routing number for you.

Name of Financial Institution

9-Digit Routing Number of Institution Your Account Number

DEFAULT: If you fail to make any payment when due the loan will be considered in default if you fail to make three consecutive payments in full. After default, the outstanding amount of your loan will be reported as a taxable distribution from your Plan account on Form 1099-R, subject to taxes and any applicable IRS penalties. The defaulted loan will continue as an outstanding loan against your plan account, will continue to accrue interest, and will count as an outstanding loan against your future loans you may take. The outstanding defaulted loan amount may be repaid to the Plan on an after-tax basis.

HOW WOULD YOU LIKE TO RECEIVE YOUR LOAN?

- First class mail at no additional charge.** If you previously set up an ACH Direct Deposit election you cannot choose this option. Your distribution request will be directly deposited based on the banking instructions you have on file, you will not receive a check.
- Expedited delivery.** I understand I will pay a nonrefundable fee of \$50 which will be deducted from my account. If you previously set up an ACH Direct Deposit election you cannot choose this option. Your distribution request will be directly deposited based on the banking instructions you have on file, you will not receive a check.
- Automated Clearing House Note:** You must already have banking information on file with the Plan for at least 7 days in order for this payment to be deposited to your bank via ACH. You may update your ACH banking information on the **Pension2.com** website.

PARTICIPANT SIGNATURE

I hereby authorize that the above participant information is true, accurate and complete and that I understand and agree with the loan requirements and procedures. I understand my application will be reviewed in a nondiscriminatory manner and I will be notified of the acceptance or rejection of my loan.

I authorize deduction of my loan payments from the designated checking or savings account indicated above. I also authorize the financial institution to debit such account each month until the loan is paid in full.

I understand that if any loan payment deduction is rejected due to insufficient funds, Vaya will not resubmit the deduction until the following month. I understand that any loan payment deduction not honored by my financial institution will be considered not paid and could result in default of my loan and reported as either a deemed or actual distribution to the Internal Revenue Service on IRS Form 1099-R for the year in which the default occurs.

I certify that there is no Qualified Domestic Relations Order (QDRO), a court judgment, decree or order relating to the provision of child support, alimony, or marital property rights to a spouse, former spouse, child or other dependent with respect to the requested loan amount.

I understand that CalSTRS reserves the right to directly or through a third party recover any payments made in excess of amounts to which I am entitled under the terms of the CalSTRS Pension 2 Program regardless of the method of payment.

Those signing the form may rely conclusively on all information, including this certification, in processing the loan request. In the case of any conflicting information, CalSTRS is entitled to rely exclusively on the information contained in this Loan Request.

PARTICIPANT SIGNATURE _____ **DATE** _____

CHECKLIST

PLEASE REVIEW YOUR APPLICATION CAREFULLY.

Please check off each item below prior to submitting this form. Missing information on this form may result in a delay in processing or rejection of your request.

- Indicated which plan type to which this form applies in Personal Information section on the first page.
- Confirmed that your address on file matches your current address.
- Indicated the amount and term of the loan.
- Completed the Financial Institution section or enclosed a voided check.
- Selected a delivery method.
- Signed and dated this form.
- Acquired Third Party Administrator and/or Employer authorized signature or approval certification.

If you have any questions, contact a Customer Service Agent at: 844-electP2 (844-353-2872) (TTY/TTD users call 800-468-5449) or go online at Pension2.com.

If your application is complete, please fax or mail the application to:

VIA FAX
 CalSTRS Pension2 Plan Administration
 1-888-814-5862

VIA MAIL
 CalSTRS Pension2 Plan Administration
 PO Box 24747
 Jacksonville, FL 32241-4747

VIA OVERNIGHT DELIVERY
 CalSTRS Pension2 Plan Administration
 8900 Prominence Parkway
 Jacksonville, FL 32256

THIRD PARTY ADMINISTRATOR AUTHORIZED SIGNATURE AND CERTIFICATION

- I am employed as a Third Party Administrator of the plan identified in this request and have validated the account information and calculations referenced in this package and have not relied solely on information provided by the Participant in this form in order to make this determination.
- I certify that this loan request is in compliance with the plan sponsor’s plan document and the Internal Revenue Code and that the plan document or any written supplemental loan policy and procedures properly reflect CalSTRS Pension 2 loan program, including the applicable grace periods.
- I acknowledge that I am solely responsible for providing the Loan Disclosure including the content and timely delivery to the Account Holder.
- The information provided in this document is complete and accurate to the best of my knowledge. If any information provided by the Participant to CalSTRS is in conflict with the information provided by me to CalSTRS, I acknowledge that CalSTRS will rely conclusively on the information provided by me.

NAME OF TPA FIRM _____

AUTHORIZED SIGNER NAME (PLEASE PRINT) _____

AUTHORIZED SIGNATURE _____ **DATE (MM/DD/YYYY)** _____

PAYROLL LOCATION DIVISION NAME _____

EMPLOYER, PLAN SPONSOR, OR NAMED FIDUCIARY AUTHORIZED SIGNATURE AND CERTIFICATION

An authorized employer or plan sponsor representative must sign and date this section. If either is missing, this loan request will not be processed.

This loan has been approved and I have read and agree to the terms and conditions of the requested loan and certify that all the information stated above is true and complete and that the requested loan is in accordance with the terms of the plan document and the Internal Revenue Code. I further understand that CalSTRS may rely conclusively on these certifications in processing the requested loan above and that, in the case of any conflicting information, CalSTRS is entitled to rely exclusively on the information contained in this loan request.

AUTHORIZED SIGNER NAME (PLEASE PRINT) _____

SIGNATURE _____ **DATE (MM/DD/YYYY)** _____