

BIC U.S. 403(b)(9)
Instructions for Completion
of Loan Application Forms

A copy of the Plan Loan Policies and Procedures (pdf pages 1-4) are attached to the Loan Application for your review only.

BIC U.S. Plan Loan Application:

1. Exhibit B: Loan Worksheet
 - a. This is a tool that you can use to determine the maximum amount that you can take from your account.
2. Participant Information
 - a. Fill in the requested information.
3. Request for Loan
 - a. Enter the loan amount you plan to take.
 - b. Specify which account(s) (i.e. Employer TSA, Employer Matching TSA, Employee TSA) and underlying investments you would like to have the loan amount taken from. You can have amounts pulled from multiple accounts and investments.
4. Purpose of Loan
 - a. Select the purpose for taking the loan.
 - i. If it is to purchase a principal residence, the repayment period can be update to 10 years.
 - ii. If it is for any other purpose, the max repayment period can be 5 years.
5. Repayment of Loan
 - a. Enter the number of months that you would like to repay the loan (cannot exceed 60 months, unless the loan purpose is to purchase a principal residence, in which case it can be up to 120 months).
 - b. Enter which bank account you would like the ACH withdrawals to come from (checking or savings).
 - c. Enter your bank name, routing number and bank account number.
 - d. Please **print out** the application and **physically sign** it (also applicable for the remaining signature sections). By signing this section, you authorize the Brethren in Christ Pension Fund to automatically transfer money from your checking or savings account to cover your monthly loan payment.
6. Borrower's Acknowledgement
 - a. By signing this section, you acknowledge that you have read and understand the Participant Loan Rules that are outlined in the Plan Loan Policies and Procedures.
7. Spousal Consent
 - a. Your spouse (if applicable) must sign this section, showing their approval of taking the loan.
8. Administrator Approval
 - a. Once this application is received and reviewed by the BIC Pension Fund, it will be signed by the Plan Administrator and a copy will be returned to you.

General Information:

1. **A one-time \$75 application fee is due with the submission of this application** and is payable to the Brethren in Christ Pension Fund by ACH (electronic withdrawal) or check. This fee is nonrefundable regardless of loan approval or disapproval.
2. After the application has been reviewed and approved, the BIC Pension Fund will send the Note and Security Agreement for **you and your spouse to sign in the presence of a notary** and return to the BIC Pension Fund.