



403(b) LOAN APPLICATION

For Participants in the MBA 403(b) Retirement Plan Only

Before completing this application, read Loan Rules and Procedures found at agfinancial.org/retirement-planning.

1. General Information

Full Legal Name	Date of Birth	Social Security Number	
Mailing Address	City	State	Zip
Phone Number	Email Address		

Marital Status: Married Single Widowed Divorced/Separated

2. Loan Request

Amount of loan requested (\$1,500 min/\$50,000 max) \$ _____

Repayment period (maximum 59 months) _____ months

Schedule my loan payment deduction by ACH for the 10th or 20th of each month

Please check one box:

- 1st loan
- 2nd loan (If 2nd loan, is this a consolidation with existing loan? Yes No) If yes, select one:
- Consolidation with oldest loan
 - Consolidation with newest loan
 - Consolidation with both loans

After reading the descriptions under "Disbursements" of the Loan Rules and Procedures, I select:

- Method A, consistent with my current investment balance OR
- Method B, designated below. These instructions are not related to the repayment or reinvestment process.

Disburse my loan proceeds from the _____ (Name of Strategy/Fund) first. If insufficient for the loan amount, then disburse necessary additional funds from the _____ (Name of Strategy/Fund) next. If the two above-named strategies or funds are insufficient for the loan amount, then disburse necessary additional funds from the _____ (Name of Strategy/Fund).

(Method A will be utilized if the balances from the three designated strategies under method B are insufficient).

Check all that apply:

- I authorize MBA to transfer the balance of my account **from my current strategies** to the MBA Income Fund. This is necessary only if I am requesting 100% of my current investment balance in a loan of \$10,000 or less.
- I certify that my Plan accounts are not subject to a Qualified Domestic Relations Order. A Qualified Domestic Relations Order is a judgment, decree, or order relating to the provision of child support, alimony, or marital property rights to an alternate payee (spouse, former spouse, child or other dependent of the plan Participant).

3. Participant Signature

Participant Signature	Date
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FOR MBA USE ONLY:

Date Received	Date to be Completed	Payment Amount	Interest Rate	First Payment Date	Old Loan Payment Amount	10 th / 20 th	Stopped

4. General Loan Information

A \$125 application fee will be deducted from the Participant's account at the time the loan proceeds are disbursed. Proceeds will be transmitted by TD Ameritrade Trust Company, our third-party administrator. A \$225 application fee will be deducted for consolidations. (Contact MBA before applying for a consolidation.) A \$25 fee will be deducted from the Participant's retirement account for any returned payment. A \$5 maintenance fee will be deducted from the Participant's account each quarter for the duration of the loan.

5. Spousal Consent (Required for married Participants)

I am the spouse of the MBA Participant whose signature appears on this 403(b) Loan Application. I consent to my spouse's request for a loan and the distribution of loan proceeds from the MBA 403(b) Retirement Plan (the "Plan"). I understand: (1) the death of my spouse may cause the outstanding balance of any and all loans due to the Plan to be paid in their entirety by a reduction of the vested account balance, which is a taxable distribution and may include penalties; (2) upon the death of my spouse, I have the option to personally assume any and all of his/her Plan loans in accordance with the Plan's loan rules and policies; (3) my spouse's loan request will not be approved without my consent and signature below; and, (4) my consent is irrevocable unless my spouse withdraws this 403(b) Loan Application prior to disbursement.

Spouse Signature	Printed Name	Date
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6. Employer Information

Employer's Name	City	State	Zip
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Employer's Phone	Employer's Email Address
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Employer Verification of Loan Qualification (if applicable)

Contact the Retirement Loan Specialist in Client Services to determine if employer verification is required.

If the employer has a sole service provider agreement with MBA and has not had multiple service providers previously, you do not need to complete this section. MBA will confirm all necessary items. Contact MBA for more information.

Loan Limits

The maximum eligible amount borrowed cannot exceed the lesser of 1) 100% of the actual vested account balance, if less than \$10,000, or 2) 50% of the Participant's total vested account balances (100% of employee deferrals plus 100% of all vested employer contributions), or 3) \$50,000. The maximum eligible amount available for loans will be determined upon the current account balances under the daily valuation system.

When a Participant requests either the full amount of \$50,000 or approaching the maximum eligible amount, MBA will take the highest loan balance of the prior 365 days and subtract that amount from the amount that is eligible to be borrowed, thus reducing the maximum eligible amount. MBA does not take into consideration if the loans are paid or still outstanding. Loans cannot exceed 59 months in duration; including any and all consolidations (*i.e.*, when a loan is consolidated with another loan, the duration of the loan cannot exceed the first loan's origination date).

MBA will only process loans based upon the balances within the MBA plan.

I certify that I am aware _____(employee/former employee name) is applying for a 403(b) loan in the amount of \$_____ (insert amount from page 1 of this loan application) and further certify that he/she will not exceed the legal retirement loan limits when combining all loans in all plans that we, the employer, maintain or have maintained at any time since January 1, 2005.

Authorized Employer Representative Signature	Date
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Printed Name of Authorized Employer Representative	Printed Title of Employer Representative
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