

403(b)/457(b) Loan Form

The IRS allows for participants of 403(b) and 457(b) plans to take a loan from their account. To learn more about how this works, please see - <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-loans>. If a loan is right for you, please complete and return to PERA Administrators at **Support@peradministrators.com** or fax it to **725.485.4857**

Employer Name:		Date:
Employee Name:	Social Security Number:	
Address:		
City:	State:	Zip Code:
Date of Birth:	Email Address	Phone:
Agent Name:	Agent Email:	Agent Phone:

Maximum loan amounts are dependent on a participant's account balance. Loans taken from your plan in the last year count towards the loan limit.

- A participant with an account balance less than \$10,000 can take the full balance amount as a loan.
- A participant with a loan balance between \$10,000 and \$20,000 can take up to \$10,000.
- A participant with a balance over \$20,000 can take up to 50% of their account balance.

If you have defaulted on a loan previously, you will need to provide documentation from the investment provider stating that the loan is now in good standing.

Desired loan amount: \$ _____

The following tables should help in determining the maximum loan that you could take. Please list current retirement plan balances and loan amounts and attach a recent statement for each account.:

Investment Provider Name	Current account value (excluding outstanding loans)	Current outstanding loan amount (if any)	Total account value
Account 1 _____	\$ _____	+ \$ _____	= \$ _____
Account 2 _____	\$ _____	+ \$ _____	= \$ _____
Account 3 _____	\$ _____	+ \$ _____	= \$ _____
Example My Retirement Company	\$ 44,000	+ \$ 3,000	= \$ 47,000

Investment provider:

Investment Provider Name:	Account Number:	
Phone:	Fax:	
Address:		
City	State	Zip Code

Employee Signature			
--------------------	--	--	--