



BASIC RETIREMENT 401(a) PLAN LOAN APPLICATION

To Prevent the Eviction From or Foreclosure of Mortgage on Primary Residence

You should complete the Basic Retirement 401(a) Plan Application (included in this document) to request a loan from the University of Nebraska Retirement Plan (the “Basic Retirement 401(a) Plan” or “Plan”). You must also provide the following documentation to support the loan request: (i) eviction or foreclosure notice; and (ii) documentation of the amount necessary to meet the immediate and heavy financial need.

The Loan Application and supporting documentation should be submitted to your Campus Benefits Office for review by the University of Nebraska Central Administration (UNCA). If UNCA approves your Loan Application, you will initiate the loan by contacting TIAA or Fidelity Investments at one of the following:

	<u>Web Access</u>	<u>Telephone</u>
TIAA	www.tiaa.org/public/tcm/nebraska	(800) 842-2776
Fidelity Investments	nb.fidelity.com/public/nb/universityofnebraska/home	(800) 343-0860

Once you receive and complete the loan application from either TIAA or Fidelity Investments, the vendor loan application must also be submitted to UNCA for signature and approval. Disbursement of the loan from will generally occur within 10 business days from the date that the applicable vendor receives all relevant information from you and the University.

Basic Retirement 401(a) Plan Loans

- You are limited to one loan from the Basic Retirement 401(a) Plan at any time.
- The minimum loan amount from the Basic Retirement 401(a) Plan is \$1,000.
- You may borrow from your account at only one vendor— TIAA or Fidelity Investments.
- Amounts from an existing loan under the University of Nebraska Tax Sheltered Annuity Program will be subtracted from the amount you are eligible to borrow (based on your highest outstanding loan balance during the preceding 12 months).
- Your loan may not exceed the least of the following: (i) \$50,000, minus the highest outstanding balances of loans from University of Nebraska plans, (ii) one-half of your combined TIAA and Fidelity Investments Basic Retirement 401(a) Plan account balance, or (iii) the account balance of your Participant Contribution account in the Basic Retirement 401(a) Plan invested either with TIAA or with Fidelity Investments.
- A loan cannot exceed the amount necessary to satisfy the immediate and heavy financial need to prevent your eviction or foreclosure from your primary residence.
- Loans will be made only to prevent your eviction from your primary residence due to default in performance of the lease terms or the foreclosure of the mortgage on your primary residence.
- You may elect a loan amortization period from 1 to 5 years.
- The interest rate on a loan from your account is based on the Wall Street Prime rate plus 1 percent (1%).
- Loans must be repaid monthly in equal installments that include both principal and interest.
- Repayment of a loan to TIAA or Fidelity Investments must be made from the participant’s personal bank account.
- TIAA charges each loan participant \$75.00 for the initial loan and \$25.00 annually for administration. Fidelity Investments charges each loan participant \$50.00 for the initial loan and \$6.25 per quarter for administration.
- If a participant defaults on a loan from the Plan, no subsequent loan may be requested in the future.



BASIC RETIREMENT 401(a) PLAN
LOAN APPLICATION

To Prevent the Eviction From or Foreclosure of Mortgage on Primary Residence

This application form should be used to request a loan from the University of Nebraska Retirement Plan (the "Basic Retirement 401(a) Plan"). The Basic Retirement 401(a) Plan will only allow loans to prevent your eviction from your primary residence due to default under your lease or to prevent the foreclosure of a mortgage on your primary residence due to default on the indebtedness. The Plan will not loan you an amount more than necessary to satisfy the immediate and heavy financial need. You may only receive a loan from the portion of your account invested with TIAA or with Fidelity Investments attributable to employee contributions and earnings. This form, along with the applicable evidence of eviction or foreclosure and the amount of the immediate and heavy need, must be submitted to your Campus Benefits Office for review.

Basic Retirement 401(a) Plan Loan

I hereby request a loan of \$ (specific dollar amount, not less than \$1,000) from my TIAA or Fidelity Investments account (mark only one) under the Basic Retirement 401(a) Plan to prevent my eviction or foreclosure of my primary residence. I hereby certify I am only requesting the amount needed to satisfy the immediate and heavy financial need described above. I hereby certify that I have exhausted any other reasonably available resources prior to applying for this loan, and cannot satisfy my need through insurance, reasonable liquidation of assets, or borrowing from other commercial sources on reasonable terms.

Participant's Name:

Social Security No.:

Telephone Number:

Date of Birth:

Email Address:

I certify that all information in this application is true and correct. I understand that a misrepresentation of any fact in this application will result in disciplinary action, including, potentially, termination of employment.

Date: Participant's Signature

Do not write below line - FOR OFFICE USE ONLY

CAMPUS BENEFITS OFFICE REPRESENTATIVE (NAME AND TITLE) DATE

UNCA REPRESENTATIVE (NAME AND TITLE) DATE