



INSTRUCTIONS

1. Participant Information

You must currently be an employee in this employer's plan to request a new loan or refinance an existing loan. Please complete all participant information to avoid a delay in processing. Select either a new loan or loan refinance by checking the appropriate box. Availability is subject to the frequency restrictions stated in the Loan Guidelines.

2. New Loan Information

Complete this section to request a new loan. The loan amount requested cannot exceed the dollar amount restrictions contained in the Loan Guidelines. The amount you actually receive may be adjusted due to changes in your account balance on the day the loan is made.

The loan term requested is the number of months over which you wish to repay this loan. To assist you:

12 months = 1 year	60 months = 5 years
24 months = 2 years	120 months = 10 years
36 months = 3 years	240 months = 20 years
48 months = 4 years	360 months = 30 years

The maximum allowable term for a nonresidential loan is five years and the maximum allowable term for a primary residence loan is variable by plan, but may not exceed 30 years. Check with your employer for the maximum loan term for primary residence loans for your plan.

ICMA-RC will convert the terms of your loan to the number of required payments based upon the frequency of your employer's payroll. The repayment frequency must match your employer's payroll cycle in order to ensure proper crediting of your account.

A primary residence loan is allowed only for a purchase of a primary residence. Proof of intent to purchase a primary residence must be attached to the loan application. Proof of intent may include a contract to buy/sell real estate including signatures of BOTH buyer and seller.

3. Loan Refinance Information

Complete this section to refinance an existing loan. An application for a loan refinance is allowed for a participant who has only one outstanding loan and who wishes to borrow an additional amount. If you do not wish to borrow an additional amount, use the *457 Loan Reamortization Form*. A loan for a primary residence cannot be refinanced, but may be reamortized.

The loan amount requested refers to the additional loan amount desired.

The loan term requested is the number of months over which you wish to repay the loan. This may not exceed the maximum allowable term according to your employer's Loan Guidelines. For example, you want to refinance a two-year, nonresidential loan you were issued on January 1, 1993. You may extend the loan term repayment period, but not beyond January 1, 1998, the maximum allowable term of the original loan. Special rules may apply to the term of a refinanced loan.

A loan refinance is subject to the same restrictions as a new loan.

The repayment frequency must match your employer's payroll cycle in order to ensure proper crediting of your account.

4. Participant Signature

Sign this application and submit it for approval to your employer.

5. Authorized Signature

Once you have completed and signed this form, submit it for your employer's approval. Send the first copy to ICMA-RC, your employer will retain the second copy and the third copy is for your records.

Special Instructions

The interest rate on new and refinanced loans is determined by using the prevailing rate as specified in the Loan Guidelines. Loan Guidelines are available from your employer.

Loan documents and checks will be mailed each week to your employer for signature and distribution. Repayments will be scheduled to begin following the issuance of the loan as determined by your employer's payroll cycle.

While you remain employed, your employer will make payroll deductions for loan repayments and remit them directly to the ICMA Retirement Trust.

Employer: In order for ICMA-RC to synchronize the participant's amortization schedule with your payroll cycle, we need to know a date in your payroll cycle. Please complete the box in Section 2 of the Loan Reamortization Form. This will enable ICMA-RC to set the first payment date (approximately one month from issue) to coincide with your payroll.