

PARTICIPANT LOAN APPLICATION

Employer: _____

Participant Name: _____

Address: _____

City - State - Zip: _____

Phone Number: _____ SSN: _____

Loan Request Amount: _____

Repayment Time (1-5 Years): _____

Payroll Frequency (Circle One): Weekly Bi-Weekly Semi-Monthly Monthly

Next Scheduled Payroll Date: _____

I understand that:

- (i) A **\$75.00** processing fee (payable to EBSC) must be sent with this application - prior to the loan being processed.
- (ii) No financial information is needed because the security for the loan will be my full account balance, not only my vested account balance.
- (iii) The scheduled form of payment will be made through payroll deductions.
- (iv) In the event of default on the loan or termination of employment, the outstanding loan balance becomes an immediate distribution and a taxable event to me.
- (v) An annual maintenance fee of **\$16.00** will apply to the loan as long as a balance remains.

Participant's Signature _____ Date _____

Please return to: EBSC
Attn: Loan Processing
940 Industrial Drive South, Suite 111
Sauk Rapids, MN 56379