



Fidelity Loan Application

Employee Data

Name: _____ - -

_____ Last _____ First _____ M I _____ Soc. Sec. No

Mailing Address for loan check – (This address will become address of record for Fidelity)

Address: _____

_____ Street _____ City _____ State _____ Zip Code

Work Phone _____ Home Phone _____

Marital Status (check one): Single Married Divorced Widow(er)

You will need to attach supporting documentation if your marital status differs from the information on file.

Payroll Frequency(check one): Biweekly Monthly

Loan Details

Eligibility Faculty and Staff actively employed by USC are eligible to initiate up to two retirement plan loans among all available USC Vendors during any five year period. Return your completed loan application for approval to: University of Southern California, Office of Benefits Administration, Credit Union Building, 2nd Floor, Los Angeles, CA 90089-0704.

Source Employer 401(a) (Plan # 50303) AND/OR Employee Voluntary 403(b) (Plan #57648)

Amount The minimum loan is \$1,000. The maximum amount available for a loan is the lesser of 50% of eligible accumulations or \$50,000 reduced by the highest outstanding balance of loans with all vendors under USC's retirement plans during the 12 month period immediately preceding the date this loan is requested.

Benefits Office Use

Maximum Available for Loan:

Will be calculated by Fidelity

_____ x .50 = _____

50,000 - _____ = _____

Please indicate which USC retirement vendors with whom you had an outstanding loan balance within the past 12 months:

None Other loans: Vendors: _____

I am applying for the maximum loan amount available.

I am applying for a loan in the amount of \$_____.

If the amount available at processing time is less than the amount indicated above, the loan will be reduced to the maximum amount available.

	Fund Name:	Amount/ Percent:

Withdrawal Source for Loan Proportionally from all funds From the following funds

Loan Repayments will be credited based on your current allocation for new contributions.

How you Would Like to Receive Payment By check (You should receive your check in 7-10 business days from the date of distribution.) By check sent via express mail. I understand that a fee of not more than \$35 will be deducted from my account. **This check cannot be delivered to a PO Box.** (You should receive your check in 4-5 business days from the date of distribution.)

Loan Duration (in whole years). I elect to repay my loan over _____ years. The maximum term for a loan is 5 years, but can be to up to 10 years if the loan will be used solely to purchase your primary residence (attach Purchase Agreement).

Interest Rate/Fees The interest rate will be 2% above the prime lending rate announced on the first day of the month during which completed loan forms are received by the Benefits Office. The rate shall be fixed for the life of the loan.

A loan maintenance fee of \$12.50 will be deducted from your account each quarter.

