



How to Request a Loan (online)

Log-in to your account at:

[User login | Empower: Saving, investing and advice \(empower-retirement.com\)](https://empower-retirement.com)

From the Dashboard Summary > Select Account

The screenshot shows the Empower dashboard with the following elements:

- Navigation:** Resumen, Cuenta (highlighted), Inversión, Planning, English, 3 notifications, TS profile, Cerrar sesión.
- Account Summary:** BALANCE DE CUENTA: ABC Company 401K Plan 401(k) Plan, \$25,482.00. Tasa de rendimiento: 1.12% (5/2/2017 - 4/16/2020). Beneficiarios: 1 (principal). Del año a la fecha, sus contribuciones: \$3,406.00. Última transacción: Payroll Contribution.
- Retirement Progress:** Retirado/a desde 2050. Ingresos estimados en monthly: \$2,241. A circular progress indicator shows 66% de mi objetivo.
- Financial Breakdown:**

Mis ahorros	Contribuciones del empleador	Seguro Social	Otros bienes	Déficit de ingresos
\$838	\$361	\$1,042	\$0	\$1,165
- Right Sidebar:** Quiero... (Vea los estados de cuenta y documentos, Cargar un documento, Ver/editar información del beneficiario, Actualizar información personal, Inscribirse en Mi jubilación total, More...), Información (with a person icon).

From Drop Down Menu > Select Loans > Click Request a Loan
Loans

AVAILABLE TO BORROW	SUMMARY
\$ 25,400.00 Loan maximum How is this calculated?	Number of active loans in this plan: 0
	Number of loans allowed: Up to 2
	Request a new loan

Follow the Instructions to Request a Loan > Click Preferred Loan Type

What type of loan would you like to request?

	GENERAL PURPOSE LOAN	PRINCIPAL RESIDENCE LOAN
Loan purpose	Any purpose	Only to purchase or build a principal residence; not to renovate or refinance your existing home
Maximum loan	\$25,400.00	\$25,400.00
Minimum loan	\$1,000.00	\$1,000.00
Repayment term	12 to 60 months	120 to 360 months
Documentation required	No	Yes
Interest rate	4.25%	4.25%
Repayment	Monthly by check	Automatically deducted from your bank account monthly
Fees	Origination: \$25.00	Origination: \$25.00
Waiting period	30 days after loan is paid	30 days after loan is paid
	Request a General Purpose Loan	Request a Principal Residence Loan

Enter Amount of Loan Requested > Click Continue > Select Repayment Term

How much would you like to borrow?

AVAILABLE TO BORROW	ENTER AMOUNT
\$ 25,400.00 \$1,000.00 minimum How is this calculated?	<input type="text" value="\$1,000.00"/> <input type="button" value="Update"/>

Select from a repayment term option below or [enter your own term](#).

SELECT	MONTHLY		REPAYMENT TERM
<input type="radio"/>	\$83.33	for	12 months
<input type="radio"/>	\$41.67	for	24 months
<input type="radio"/>	\$27.78	for	36 months
<input type="radio"/>	\$20.83	for	48 months
<input type="radio"/>	\$16.67	for	60 months

Your available loan amount is based on plan rules, IRS limits, and any recent loan history. Before taking the loan, please consider the following:

- If you leave the company before repaying the loan in full, you may have to repay it with a lump sum amount. If you default on the loan, the loan becomes a taxable event, and, if you are under age 59 ½, your account may be subject to an additional 10% penalty.
- Your retirement account balance is reduced by the outstanding balance of the loan and may miss out on potential investment earnings. Use our [loan consideration calculator](#) to see the potential impact taking a loan can have on your retirement income.

Sign up for Updates on Loan > Click Continue

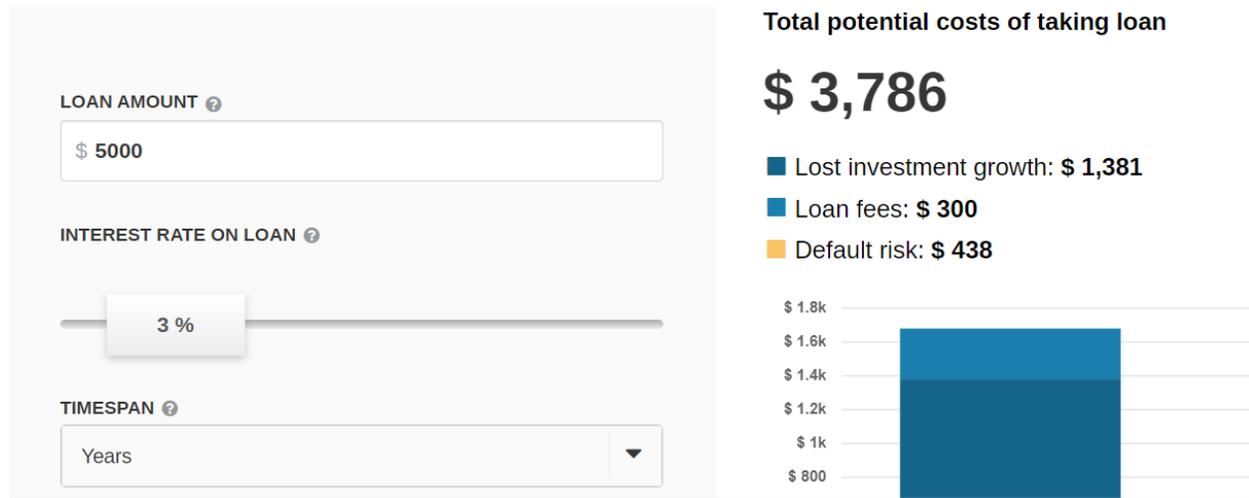
Sign up for updates on your loan process

<input checked="" type="checkbox"/> Update me by email at:	<input type="text" value="discard@GWL.COM"/>
<input type="checkbox"/> Update me by text message at:	<input type="text" value="(913) 555-7775"/> (Standard text messaging rates from your mobile carrier may apply.)

Encouraged to Use Loan Calculator > Utilize the Loan Consideration Calculator for Overall Impact

Borrowing from your employer retirement plan

Understand the impact of taking a loan from your employer sponsored retirement account. Borrowing from your savings may provide solutions in the near term but could negatively impact investment growth and cost you in loan fees. In most cases, if you leave your employer prior to paying off the loan, your loan will default and cause a taxable event.



All changes require an overnight cycle to appear online and will be processed as soon as administratively feasible in accordance with your plan provisions.

Read Summary Plan Description (located in Forms) for more information.

Review Your Loan Request > Click I Agree & Submit

Loan review

Loan Details

PLAN:	
LOAN TYPE:	General Purpose
TERM:	24 months
MATURITY DATE:	09/06/32
INTEREST RATE:	4.25%
ANNUAL PERCENTAGE RATE (APR):	6.072700%
CHECK AMOUNT:	\$975.00
LOAN AMOUNT:	\$1,000.00
TOTAL INTEREST AMOUNT:	\$497.08
TOTAL PRINCIPAL AND INTEREST AMOUNT:	\$1,497.08

Payment Information

FIRST PAYMENT DUE:	04/01/23
LAST PAYMENT DUE:	09/06/32
NUMBER OF PAYMENTS:	24
PAYMENT AMOUNT:	\$41.67
PAYMENT METHOD:	CHECK
PAYMENT FREQUENCY:	Monthly

Fees and Taxes

ORIGINATION FEE:	\$25.00
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Delivery Information

DELIVERY METHOD:	Regular mail
MAILING ADDRESS:	142 Main St 352 Elm St AnyTown, CO 00924

Loan Provisions

Please review your plan's [loan provisions](#) before continuing with your request.

Pursuant to the Plan Rules, once you click the "I agree & submit" button below, you acknowledge your continued agreement to the following terms.

PROMISE TO PAY: I promise to pay the "Plan" the principal Sum of 1000 plus interest on the unpaid balance at 4.25

Important

By clicking the "I agree & submit" button, you agree to the loan terms and conditions for the amount borrowed, which may be adjusted from the requested amount based on your confirmed vested account balance and by market fluctuation pending completion of the loan approval process in accordance with your Plan's administrative procedures. Once your request is processed, the loan amount will be reflected in your account and on the updated loan promissory note provided to you.

Back

I agree & submit