

TIER 1 & 2 LOAN APPLICATION

G	<input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>	BOARD OF EDUCATION RETIREMENT SYSTEM OF THE CITY OF NEW YORK 65 COURT STREET BROOKLYN, NEW YORK 11201-4965
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<input type="text"/> - <input type="text"/> - <input type="text"/>	<input type="checkbox"/>	<input type="checkbox"/>	Active Leave of Absence
Social Security Number		Employee Status	
<input type="text"/>	<input type="text"/>	<input type="text"/>	
First Name		MI	Last Name
<input type="text"/>			<input type="text"/>
Address			Apt No.
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
City		State	Zip Code
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Work Telephone Number		Home Telephone Number	
<input type="text"/>	<input type="text"/>	T Bank Payroll <input type="checkbox"/> Yes <input type="checkbox"/> No	
Bureau		Job Title	
If you are on the T Bank Payroll you must make payments directly to BERS			

OFFICIAL DATE OF RECEIPT

Loan Type: Choose one box in each section

<p style="text-align: center;"><u>Loan Amount</u> *</p> <p> <input type="checkbox"/> Maximum Or <input type="checkbox"/> Net Loan Amount \$ _____ </p> <p>* Combined loan amounts cannot exceed \$50,000</p>	<p style="text-align: center;"><u>Repayment Schedule</u> **</p> <p> <input type="checkbox"/> Repayment Amount \$ _____ Or <input type="checkbox"/> Duration _____ Months (Maximum 48) </p> <p>** The minimum loan repayment amount per loan cannot be less than 5% of your gross salary.</p>
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If the total of all your outstanding loan(s) [including NYC 457, NYC 401(k), or other NYC 403(b)] is less than \$10,000 you can choose to recast any outstanding Tier 1/2 balance.

Disclose Loans from any:		
NYC 457 Plan	\$ _____	<input type="checkbox"/> Recast <input type="checkbox"/> Do not recast
NYC 401(k) Plan	\$ _____	
NYC 403(b) TDA	\$ _____	
Total	\$ _____	
		<input type="text"/>
		Initials

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Complete this section for a loan at retirement only.

Retirement Date / /

Rollover Taxable Portion

Name of Rollover Institution

Address

Account #

I understand the conditions and obligations under which this loan will be calculated, and have received a copy of the Tier 1 & 2 Loan Program Brochure.

Signature: _____

Date / /

STATE OF _____

COUNTY OF _____

On this _____ day of _____, _____, personally appeared before me the said _____, to me known to be the individual described in and who executed the foregoing document, and he (she) duly acknowledged to me that he (she) executed the same, and the statements contained therein are true.

Notary Public or Commissioner of Deeds
(If you have an official seal, please affix it).

FOR OFFICIAL USE ONLY

Type: MAX

LAD

LAR

Direct Payments: No

Yes

(check yes if not on active payroll)