



Your loan administration lifeline

Retirement Plan Loans Just Got Easier

At BPAS, we've solved the complexities you face in offering and administering retirement plan loans.

Introducing MyPlanLoan (MPL), a refreshing solution to retirement plan loans. Let BPAS become the lifeline and take on the administration and processing of loan repayments for you.

We offer loan solutions for both terminated and active participants.

Industry Statistic:

More than 80% of participants that terminate employment with an outstanding retirement plan loan ultimately default on the loan.

We can help change that.

Retirement Plan Loan Services

MyPlanLoan is a loan administration solution that solves the complexities of offering participant loans in qualified and certain non-qualified retirement plans. MyPlanLoan benefits employees, recordkeepers, *and* plan sponsors:

- Frees Human Resources and Payroll from the burdens of retirement plan loan administration
- Simplifies administration of plans offering multiple loans
- Secure online services
- No costs to the employer to add or maintain MyPlanLoan services

MyPlanLoan simplifies retirement plan loan administration by taking over the collection of loan repayments. And, employers tailor MyPlanLoan services to meet their needs:

- **Full Loan Administration:** transfer existing loans or apply to new loans. In a traditional loan environment, participants repay retirement plan loans through payroll deductions. MyPlanLoan removes loan administration from the payroll and human resources departments. Employees make monthly payments to MyPlanLoan which we track against the amortization schedule and report to the employer. Full loan administration includes our loan continuation services.
- **Loan Continuation:** offer repayment and loan services for terminated employees. One of the main drawbacks of payroll-deducted loans is that participants face a "pay off or default" dilemma upon termination of employment. With MyPlanLoan, terminated employees have the option to transfer their loan balances and continue to make payments over the remaining term. The loan, which may have been initially a payroll deduct loan, is simply transferred to MyPlanLoan for invoicing and payments. Terminated employees simply make monthly payments to MyPlanLoan until the loan is paid off. **It's a great addition to your company's out-placement services.**

MyPlanLoan offers the easiest, most unique and sensible loan solution for employers, employees, and recordkeepers



At a Glance: The MPL Advantage

	Traditional Payroll Deduct Loan	MyPlanLoan
Frees Plan Sponsor from Loan Administration	No	Yes
Participant Involvement with Loan Setup and Payments	Model loan application on website and submit signed paper copy. Once loan is issued, check is mailed to participant and loan set up information is sent to HR.	Model loan application on website and submit electronically. May choose to set up electronic automatic repayment. Once loan is issued, check is mailed to participant. Monthly statements produced and sent to the participant.
Loan Limits	Maximum Lesser of \$50,000 or 50% of vested account balance. Plan sponsor may also set lower limit (e.g. \$10,000). Minimum loan is \$1,000.	Maximum Lesser of \$50,000 or 50% of vested account balance. Plan sponsor may also set lower limit (e.g. \$10,000). Minimum loan is \$1,000.
Repayment Frequency	Per Payroll	Monthly
Payment processing	Must be set up through payroll in increments of the initial payment amount	Participants receive monthly loan statements and may make additional payments or prepay at any time
Options Once Terminated	<ol style="list-style-type: none"> 1. Pay off loan 2. Default on outstanding balance 	<ol style="list-style-type: none"> 1. Pay off loan 2. Default on outstanding balance 3. Continue making payments
Loan Administration Services	By Client HR	By BPAS
Existing Participant Loans	By Client HR	By BPAS
Terminated Participant Loans	No	Yes
Loan Payment Clearing, Processing, and Remittance to Custodian	By Client HR	By BPAS
Participant Call Center	Yes	Yes
Setup and Maintenance Fees*	Typically paid by participant	Typically paid by participant
Payment Processing Fees Paid by Participant*	None. All administration costs are incurred through Client HR time and resources	Monthly fee: \$4 per month Transaction fees: \$2/check or money order received \$2/monthly paper statement \$20/ returned payment
Total Outsourcing of Loan Repayments through a Paperless Environment	No	Yes
Reduced Errors in Setting Up or Applying Manual Loan Payments	No	Yes

*Employer may choose to receive invoice for these fees as an added benefit to participants.



Ready to learn more? Let's talk.

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REV 04.12.2024