

Policy Number: \_\_\_\_\_

Insured Name: \_\_\_\_\_

**INSTRUCTIONS:** Use this form to request a loan on your Universal Life policy. This form must be completed in its entirety, dated, and signed by the current owner to avoid any delays in processing.

**If the policy is assigned** to a financial institution or an individual as collateral for a loan, a signature from the assignee is required on this form. If the policy is no longer assigned, a release of assignment from the assignee must accompany this form.

**If the policy owner is a Trust**, a Certification of Trust form is required.

**If the policy owner is a Business**, a Corporate Resolution form is required.

**ABOUT THE LOAN REQUEST:**

I request that a policy loan be placed against the above numbered policy in accordance with the provisions of the policy. I understand and agree that:

- A loan will create a lien against the policy
- Any loan balance will be deducted from the amount payable in settlement of the policy proceeds
- Any loan interest not paid when due will be added to the principal of the loan

It is understood that the portion of the cash value equal to the indebtedness will be credited and accumulate at interest at a rate or rates, as determined from time to time by the company as provided in the policy. In the event the total indebtedness equals or exceeds the cash surrender value of the policy, the policy will automatically terminate in accordance with its provisions.

**LOAN REQUEST (Check One):**    ☐ Maximum Amount Available    ☐ Specific Amount \$ \_\_\_\_\_ \*

*\*If there is not sufficient value to meet the specific dollar amount, a loan for the largest amount available will be granted.*

**Please provide the address where your check should be mailed:**

Street Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Should we use this address for all future correspondence with you?    ☐ Yes    ☐ No

**CERTIFICATION:**

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number, and;
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and;

*(If you have been notified by the IRS that you are currently subject to backup withholding because of under reporting interest or dividends on your tax return, you must cross out and initial this item.)*

3. I am a U.S. Citizen or other U.S. person, and;
4. I am not subject to Foreign Account Tax Compliance Act (FATCA) reporting because I am a U.S. person and the account is located within the United States.

*(If you are not a U.S. Citizen or other U.S. person, for tax purposes, please cross out the last two certifications and complete appropriate IRS documentation.)*

**The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**SIGNATURE(S):**

Policy Owner or Authorized Signature \_\_\_\_\_ Social Security Number or Trust/Entity Tax ID Number \_\_\_\_\_ Date \_\_\_\_\_

## IMPORTANT INFORMATION ABOUT YOUR POLICY LOAN

One of the most valuable benefits of your policy is the loan provision. This will answer questions about your new loan and provide options for repayment.

### HOW CAN I PAY MY POLICY LOAN INTEREST?

The interest on your loan is due annually in advance. When a loan is made, an amount is added to the principal for interest due from the date of the loan to the next policy anniversary date. If you elect to pay the initial interest, simply send your check for the interest amount shown on the loan explanation on your check stub. Your policy loan will be reduced by the amount you pay.

On the next policy anniversary date when interest is due once again, you will receive an annual interest billing. If you do not pay the interest, it will be added to the policy loan principal.

If you have an existing policy loan balance, interest on the new loan will be billed in the same manner as on the previous loan.

### CAN MY METHOD OF INTEREST BILLING BE CHANGED?

You do have other options for paying your policy loan interest. If you are paying on the bank draft or direct billing methods, the monthly, quarterly, or semi-annual interest can be added to your draft or premium notice.

You can request a change in interest billing either at the time you make your policy loan or when you receive your annual interest notice.

### WHY SHOULD MY POLICY LOAN BE REPAYED?

A policy loan is a reliable source of immediate funds. This can be a valuable part of your financial security. Although the loan may be repaid at your convenience, there are several reasons why you should consider starting repayment of your loan now.

- The restored loan value is again available for future opportunities or emergencies.
- The full death benefit is restored for the security of your beneficiary.
- You will save future policy loan interest charges.
- At retirement, the full cash value of the policy can provide immediate guaranteed income.

### HOW CAN I REPAY MY POLICY LOAN?

You may send a check at any time to be credited to your outstanding policy loan balance. Just give us your policy number and instructions on how to apply to your loan. Texas Life also offers two convenient methods to set up a systematic repayment of your policy loan. You may elect one of these repayment options by completing the Loan Repayment Election form and returning it to us in the enclosed preaddressed envelope.

### **HOW TO SUBMIT THIS FORM:**

**MAIL:** Texas Life Insurance Company  
PO Box 830  
Waco, TX 76703-0830

**FAX:** 254-745-6393

**EMAIL:** [customerservice@texaslife.com](mailto:customerservice@texaslife.com)

06I151 R12/24

Policy Number: \_\_\_\_\_

## **POLICY LOAN REPAYMENT ELECTION**

*Please make a loan repayment election below and return this form with your completed loan form. We will bill you yearly for the loan interest amount, even if a repayment method is elected.*

**LOANS FROM POLICIES ON PAYROLL DEDUCT:** Repayment of loan not available through payroll deduct.

☐ **REPAY LOAN BY AUTOMATIC BANK DRAFT:**

Under this plan you authorize Texas Life to draft your bank account each month for the amount you designate for repayment of your policy loan. If you already pay premiums by bank draft, we can increase your present draft by the repayment amount.

**(Please check one)**

- ☐ Add loan repayment amount of \$ \_\_\_\_\_ to my regular premium draft.
- ☐ Draft loan repayment amount of \$ \_\_\_\_\_ from my bank. **(Send voided check of account to be drafted)**

☐ **MAIL MONTHLY LOAN REPAYMENT REMINDER NOTICES:**

We will send you a monthly reminder notice for any loan repayment amount you designate. When you receive the notice each month, just return your payment in the envelope provided. If you already pay your premiums on a direct billing method, the loan repayment amount can be added to your regular premium billing.

**(Please check one)**

- ☐ Add loan repayment amount of \$ \_\_\_\_\_ to my regular premium notice.
- ☐ Mail loan repayment amount of \$ \_\_\_\_\_ in a separate billing notice.

☐ **CONTINUE CURRENTLY ESTABLISHED LOAN REPAYMENT:**

Based on your election below, we will either continue the same loan repayment amount currently in place with Texas Life or we will change the loan repayment amount to the amount indicated in this section.

**(Please check one)**

- ☐ Continue loan repayment amount for the same amount currently established.
- ☐ Change loan repayment amount to \$ \_\_\_\_\_.

**PERSONAL INFORMATION:**

OWNER NAME \_\_\_\_\_ TELEPHONE NO. \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_