Loan from Your Duke 403(b) Faculty and Staff Retirement Plan

The Duke 403(b) plan allows you to take a loan from your retirement account. Loans are only available with TIAA-CREF and VALIC.

When requesting this type of transaction, you must submit certain documentation to the investment carrier to certify eligibility for a plan loan. This documentation is required in order to comply with 403(b) plan regulations, effective January 1, 2009.

Instructions for Requesting a Loan from Your Duke 403(b) Plan

Your investment carrier will need the following documentation to process your loan:

1. **Loan Paperwork** - Request and complete the loan paperwork provided by your investment carrier.

2. **Loan Certificate** - Your investment carrier can obtain a pre-approval certificate via Retirement Manager or you can request the certificate online via Retirement Manager (http://www.hr.duke.edu/benefits/retirementmanager) and submit it with your paperwork. If you decided to request a certificate, sign in to Retirement Manager. From the My Savings Manager menu, click on “Request a Loan”. Follow the steps until completed. Print the certificate if you are approved. If you are not approved, the reason will be listed on the confirmation page. Please contact your investment carrier for assistance getting an approved certificate.

   *If you do not have internet access in order to request the Loan Certificate from Retirement Manager please contact your investment carrier. If you would like to request a certificate but do not have internet access, you may use the computers available in the waiting area of the Human Resources Office (705 Broad Street, Durham, NC 27708) in order to obtain this certificate. Please let the Human Resources associate at the front desk know that you will need to print from the computer that you are using. A Human Resources representative in your department may also be able to assist you in getting access to the internet for this purpose.*

Follow submission instructions on loan paperwork or contact your investment carrier for assistance.

Upon receipt and verification of acceptable paperwork by your investment carrier, the loan request will be processed and a check will be mailed, unless an alternate method of delivery was requested.

Investment Carrier Contact Information

*Note: Duke 403(b) Loans are only available with VALIC and TIAA-CREF*

**VALIC**
Phone: (877) 375-2424
Web Site: [www.valic.com](http://www.valic.com)

**TIAA-CREF**
Phone: (800) 842-2776
Web Site: [www.tiaacref.org](http://www.tiaacref.org)
Frequently Asked Questions about Loan Requests

1. **Do I need to request a Loan Certificate?**
   This documentation is required in order to comply with 403(b) plan regulations, effective January 1, 2009. Employees are no longer allowed to “self-certify” loans or hardship distributions.

   Your investment carrier can obtain a pre-approval certificate via Retirement Manager or you can request the certificate online to Retirement Manager (http://www.hr.duke.edu/benefits/retirementmanager) and submit it with your paperwork.

2. **I tried to request a loan certificate in Retirement Manager. Why have I been declined?**
   If you have been declined, please contact your investment carrier for assistance getting an approved certificate.

   You may be declined due to one or more of the following reasons:

   • You already have an active approved certificate request on record. If you are requesting funds in addition to a recent request, you may contact the Investment Carrier to see if you are eligible for an override in order to obtain a certificate.

   • You have no “loan eligible” funds at the carrier selected. Reasons for this may be:
     - Currently, loans are only available from a TIAA-CREF or VALIC account.
     - Note that the limit on all loans at any time cannot exceed $50,000. This means all loans from this employer cannot exceed $50,000.
     - Your carrier may not allow a loan for less than $1,000.
     - You may only take a certain percentage of your available balance – up to 50% (contact your carrier for more specific details pertaining to this limit and your account).
     - Employer contributions are not eligible for a loan.

3. **I am having trouble logging on to Retirement Manager. Please help.**
   You may contact HRIC at 919-684-5600 for assistance if you are having trouble logging on to Retirement Manager.

4. **I just transferred funds to TIAA-CREF or VALIC in order to take a loan from my 403(b) account. Why did I get declined when requesting a certificate?**
   Account balances in Retirement Manager are updated on a weekly basis. If you have transferred funds between carriers within the past week for the purpose of requesting a loan, you may need to verify, with the investment carrier receiving the funds, that your account balance has been reflected with the transfer. If you have been declined, please contact your investment carrier for assistance getting an approved certificate.