Regions 401(k) Plan Loan Payment Debit Authorization Form (for Associates on a Leave of Absence)

Associate Name: _____

Associate ID: _____

Email Address: _____

Telephone Number: _____

Account Number: _____

Routing Number: _____

Type of Account (checking or savings): _____

Amount to Debit from Account: $_____

CERTIFICATION (Please Initial Each Item Below)

_____ I understand that while on an approved continuous leave of absence, I am not required to make 401(k) Plan loan payments.

_____ I authorize Regions Benefits Department to make a one-time debit of the account indicated above and understand the debit will occur as soon as administratively possible following receipt of this form.

_____ I understand the payment must be equal to at least the amount of one bi-weekly loan payment or multiples of the bi-weekly loan payment, and it is my responsibility to ensure that there are sufficient funds in the account.

_____ I understand if any payments are delinquent when my leave of absence ends, my loan will be re-amortized when I return to work, and the re-amortization will occur at the current interest rate (Prime Rate + 1%), which may be more or less than the rate at the original loan amortization, but the maturity date will not change.

_____ I further understand that loan payments after I return from the leave of absence will be larger, and the amount of the increase will depend upon how many loan payments are delinquent, the current interest rate, and the maturity date.

Signature Date

Email completed from to Regions401k@regions.com or fax to (205) 261-0660.