

# City of Plant City

## 457(b) Deferred Comp Loan Option



### Did you know you can take a loan from your retirement account? Your money belongs to you.

Your money belongs to you. You can borrow from your 457(b) Deferred Comp Retirement Plan with the Florida League of Cities! To be eligible, you must be a current employee with the city and have \$2,000 in your account when the loan is processed.

#### Benefits Include:

- Access up to half of the balance (\$50,000 maximum loan).
- Pay yourself back with interest through payroll.
- Loan terms range from one to five years in length.
- Interest rate is prime + 0.5%.
- No credit check or application.

Visit our website to view loan options and find out the payment amount. Loans may be paid in full anytime. (Partial prepayments are not accepted.)

Interested? Complete the [Loan Application](#), sign it and turn it in to Human Resources.

For more information, contact **Rodney Walton** at **813.340.7545** or [rwalton@flcities.com](mailto:rwalton@flcities.com).