New Deferred Compensation Loan Procedures

ICMA-RC deferred compensation participants will work directly with ICMA-RC for all loan transactions. This procedure will make applying for a loan quick, convenient, paperless, and secure.

To apply online

To apply for a new loan or refinance a current loan you must be registered with a user account on the ICMA-RC website.

New Users
  • Go to www.icmarc.org
  • Select “New User — Register Now”
  • Follow the instructions provided

Existing Users (Forgot User ID or Password)
  • Go to www.icmarc.org
  • Select “Forgot User ID or Password?”
  • Follow the instructions provided

Once you are a registered user you may apply for a loan or a refinanced loan online. You may also test different loan amounts to determine what the monthly payment will be.

Step 1: Test Different Loans
  • Log into your account — www.icmarc.org/login
  • On the My Account tab, select the Loans menu item
  • Select Model a Loan
  • Follow the instructions to obtain loan interest rate, fees, amount and repayment information

Step 2: Apply for a Loan
  • Select Apply for Loan option to submit your loan request

To apply by telephone

To apply for a new loan or refinance a current loan you must contact ICMA-RC Investor Services at 1-800-669-7400. Investor Services is available Monday through Friday, between 8:30 a.m. and 9:00 p.m. Eastern Time.

To pay off a loan in full

Loans may be paid in full earlier than the scheduled payoff date. However, extra payments cannot be made. To get a payoff balance simply log on to your ICMA-RC user account or call Investor Services. ICMA-RC will accept Cashier’s Checks, Money Orders, and Certified Checks. Checks should be made payable to Vantagepoint Transfer Agents. Be sure to add your name, Plan #302010, and the last four digits of your social security number on the check. Checks can be mailed via:

Regular Mail
Vantagepoint Transfer Agents — 457
c/o M&T Bank
PO Box 64553
Baltimore, MD 21264-4553

FedEx (or other overnight service)
M&T Bank
Attn: Lockbox Dept.
Vantagepoint Transfer Agents — ICMA-RC
1800 Washington Blvd., 8th Floor
Baltimore, MD 21230

Loan guidelines

• Minimum loan amount: $1,000
• Maximum loan amount: $50,000 or 50% of the account balance — whichever is less
• If you made loan payments any time within the previous 12 months the highest outstanding balance will also be deducted from the available loan amount
• Maximum term length: 60 months
• One new or refinanced loan per calendar year
• Loan payments are payroll deducted after-tax from the second paycheck of the month only
• Loan checks and applicable documentation will be mailed to the participant’s mailing address
• ICMA-RC cannot deposit loan checks directly into a participant’s bank account
• If you choose to cancel a requested loan contact ICMA-RC and the Benefits office