

# SIMPLE IRA Plan

## SALARY REDUCTION AGREEMENT

*IMPORTANT: Carefully read all sections of this agreement before signing it.*

### SECTION A. Employer and Plan Information

#### GENERAL INFORMATION

Name of Employer \_\_\_\_\_  
Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Name \_\_\_\_\_  
Home Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Employee Number \_\_\_\_\_ Social Security Number \_\_\_\_\_

### Employee Information

### SECTION B. Limits On Elective Deferrals

#### TERMS OF AGREEMENT *To Be Completed By the Employer*

Subject to the requirements of the Employer's SIMPLE IRA Plan, each Employee who is eligible to enroll as a Contributing Participant may set aside a percentage of his or her pay into the Plan (Elective Deferrals) by signing this *Salary Reduction Agreement*. This *Salary Reduction Agreement* replaces any earlier *Salary Reduction Agreement* and will remain in effect as long as the Employee remains an eligible Employee or until he or she provides the Employer with a new *Salary Reduction Agreement* as permitted by the Plan. A Participant who is age 50 or older by the end of the Year may be allowed to make Catch-Up Contributions. A Participant's Elective Deferrals (excluding Catch-Up Contributions) may not exceed \$12,500 for 2016 (after 2016 this amount is subject to cost-of-living adjustments).

### Changing This Agreement

An Employee may change the percentage of pay he or she is setting aside into the Plan. Any Employee who wishes to make such a change must complete and sign a new *Salary Reduction Agreement* and give it to the Employer during the Election Period or any other period the Employer specifies on the *Participation Notice & Summary Description*.

### Terminating This Agreement

An Employee may terminate this *Salary Reduction Agreement*. After terminating this *Salary Reduction Agreement*, an Employee cannot again enroll as a Contributing Participant until the first day of the Year following the Year of termination or any other date the Employer specifies on the *Participation Notice & Summary Description*.

### Effective Date

This *Salary Reduction Agreement* will be effective for the pay period which begins \_\_\_\_\_.

### SECTION C. Salary Reduction Agreement

#### AUTHORIZATION *To Be Completed By the Employee*

I, the undersigned Employee, wish to set aside,  Pre-Tax Elective Deferral (*select only one*) \_\_\_\_\_% or \$ \_\_\_\_\_ (*which equals \_\_\_\_\_% of my current rate of pay*), and/or  Roth Elective Deferral (*if applicable, select only one*) \_\_\_\_\_% or \$ \_\_\_\_\_ (*which equals \_\_\_\_\_% of my current rate of pay*) into my Employer's SIMPLE IRA Plan by way of payroll deduction.

**NOTE:** *If you are eligible to defer and you attain age 50 before the close of the Plan Year, you may be able to make Catch-Up Contributions under the SIMPLE IRA Plan. Certain limits, as required by law, must be met prior to being eligible to make Catch-Up Contributions. Your election above will pertain to Elective Deferrals which may include Catch-Up Contributions. See your Employer for additional information, including the Catch-Up Contribution limit for the Year.*

I agree that my pay will be reduced in the manner I have indicated above, and I affirmatively elect to have this amount contributed to the investments listed below. This *Salary Reduction Agreement* will continue to be effective while I am employed, unless I change or terminate it as explained in Section B above. I acknowledge that I have read this entire *Salary Reduction Agreement*, I understand it and I agree to its terms. Furthermore, I acknowledge that I have received a copy of the *Participation Notice & Summary Description*.

### Financial Institution

If contributions are not required to be made to a Designated Financial Institution, provide the name and address of the financial organization that will serve as the trustee/custodian/issuer for your SIMPLE IRA.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

### Signatures

_____ Signature of Employee	_____ Authorized Signature for Employer
_____ Date	_____ Title
	_____ Date