

# SIMPLE Retirement Account (SRA) Program

Employer notice and salary-reduction agreement

# SIMPLE Retirement Account Program Employer Notice

## Instructions to Employer:

Please retain this blank form for future notifications and provide each participant with a completed copy.

### A. Plan Information

This Employer Notice is provided under the

\_\_\_\_\_  
Name of employer

SIMPLE Retirement Account Plan ("SIMPLE Plan"). It contains important information that applies to the SIMPLE Plan for the plan year beginning on

\_\_\_\_\_, \_\_\_\_\_ and ending on

December 31, \_\_\_\_\_. If you have any questions about this Notice or the accompanying Salary-Reduction Agreement and Summary Description, please call:

\_\_\_\_\_ at

\_\_\_\_\_.

This Employer Notice and the attached summary description provide you with information that you should consider before you decide whether to start, continue or change your Salary-Reduction Agreement.

### B. Eligibility to Participate

You are eligible to participate in the SIMPLE Plan beginning on

January 1, \_\_\_\_\_. You may make an election to begin contributions to the SIMPLE Plan on a pretax basis by reducing your compensation. You may also elect to increase or decrease the amount of your current pretax contributions if you are already a participant.

You are eligible to participate in the SIMPLE Plan beginning on

\_\_\_\_\_. You may elect to begin contributions to the SIMPLE Plan on a pretax basis by reducing your compensation for the year.

### C. Employer Contributions

Unless one of the boxes below is checked, your pretax contributions to the SIMPLE Plan for the plan year entered above (including any special pretax contributions made because you are age 50 or older by the end of your plan year) will be matched dollar for dollar in an amount up to 3% of your compensation for the year.

Your pretax contributions (including any special pretax contributions made because you are age 50 or older\* by the end of your plan year) to the SIMPLE Plan for the plan year will be matched dollar for dollar in an amount up to \_\_\_\_\_% of your compensation. (This percentage may be no less than 1% for the year and no more than 3% of your compensation.)

Instead of making matching contributions for the plan year, a nonelective contribution equal to 2% up to 10% of your compensation for the year will be made, limited to \$350,000 for 2025 as adjusted to reflect any annual cost-of-living increases announced by the IRS. You will receive this contribution regardless of whether or not you have elected to make pretax contributions to the SIMPLE Plan, as long as you satisfy the requirements for receipt of this contribution as specified in the attached Summary Description.

### D. Other Information

Please carefully read the Summary Description for a more detailed explanation of the SIMPLE Plan. If you decide you want to begin making pretax contributions to the SIMPLE Plan for the first time, resume making pretax contributions after a period when you stopped making such contributions, change your current rate of pretax contributions, or if you will be age 50 or older by the end of the plan year and want to make special additional pretax contributions, please contact the person listed above by

\_\_\_\_\_, \_\_\_\_\_ (this due date cannot be less than 60 days after this Notice is given).

### E. Employee Selection of Financial Institution

You must select the financial institution that will serve as the trustee, custodian, or issuer of your SIMPLE IRA used with this SIMPLE Plan and notify your employer of your selection (**Employee Selection of Financial Institution Form** see page 4).

# SIMPLE Retirement Account Program Salary-Reduction Agreement

## Instructions to Employee:

Please complete Sections B, C, D and E below, and return this form to your Employer. If you are terminating your Salary-Reduction Election, please enter "0" in Section C and leave Section D blank.

## Instructions to Employer:

Please complete Section A below and retain this blank form for future notifications, and provide each participant with a copy.

### A. Plan Information

\_\_\_\_\_  
Name of Employer maintaining the SIMPLE Retirement Account Plan ("SIMPLE Plan")

### B. Participant Information *(To be completed by the Employee)*

\_\_\_\_\_  
Name of employee eligible to participate in the SIMPLE Plan

This is an (check one):

Original Agreement      Amended Agreement

### C. Salary-Reduction Election *(To be completed by the Employee)*

Enter the amount of your compensation you would like to have contributed to your SIMPLE retirement account ("SRA/IRA") as a pretax salary-reduction contribution. Your annual pretax salary-reduction contribution cannot exceed \$16,500 for the 2025 calendar year or such other date specified in the Internal Revenue Code. The contribution limit shall be increased periodically for cost-of-living adjustments under the Code. *(If you are terminating your Salary-Reduction Election, please enter "0" in Section C and leave Section D blank.)*

Subject to the requirements of the Plan, I wish to have: (choose one)

\_\_\_\_\_ % of my compensation per pay period; or

\_\_\_\_\_ \$ (which equals \_\_\_\_\_ % of my compensation per pay period) contributed pretax to my SRA/IRA as a salary-reduction contribution.

### D. Additional Special Age 50 or Older Salary-Reduction Election *(To be completed by Employee)*

If you will be age 50 or older by the end of your plan year,\* enter the amount of your compensation you would like to have contributed to your SRA/IRA as an additional special pretax salary-reduction contribution. This additional special pretax salary-reduction contribution cannot exceed \$3,500 for your calendar year beginning in 2025.\*

The additional contribution amount shall be increased periodically to reflect cost-of-living adjustments under the Code.

I wish to have an additional: (choose one)

\_\_\_\_\_ % of my compensation per pay period; or

\_\_\_\_\_ \$ (which equals \_\_\_\_\_ % of my compensation per pay period) contributed pretax to my SRA/IRA as an additional special salary-reduction contribution.

### E. Signatures *(To be completed by the Employee)*

I agree to have my salary reduced pretax, under my employer's SIMPLE Plan in the percentages noted, beginning as soon as permitted under the Plan after my employer's receipt of this completed and signed agreement.

I understand that these amounts will be contributed to my SRA/IRA as salary-reduction contributions. I understand that I must establish an SRA/IRA with the financial institution of my choice to receive contributions made on my behalf under the SIMPLE Plan and notify my employer of my selection using the attached Employee Selection of Financial Institution Form. I understand that this agreement replaces any earlier agreement and will remain in effect as long as I remain a participant in the SIMPLE Plan, until I provide my employer with a request to end my salary-reduction contributions, or until I provide a new salary-reduction agreement as permitted under the SIMPLE Plan. Notwithstanding the foregoing, I understand that my employer reserves the right to terminate or amend this agreement and the SIMPLE Plan at any time, subject to applicable law.

\_\_\_\_\_  
Employee's Signature

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Date (MM/DD/YYYY)

# SIMPLE Retirement Account Program

## Employee Selection of Financial Institution Form

**Instructions to Employee:**

Please complete all sections below and return to your Employer.

I select the following financial institution to serve as the trustee, custodian or issuer of the SRA/IRAs established under the SIMPLE Plan:

\_\_\_\_\_  
Name of financial institution

\_\_\_\_\_  
Address of financial institution

\_\_\_\_\_  
City, State, ZIP Code

\_\_\_\_\_  
SIMPLE IRA account name and number

I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under the SIMPLE Plan. If the information regarding my SIMPLE Plan is incomplete when I first submit my salary-reduction agreement, I realize that it must be completed by the date contributions must be made under the SIMPLE Plan. If I fail to update my agreement to provide this information by that date, I understand that my employer may select a financial institution for my SRA/IRAs.

This Employee Selection of Financial Institution Form replaces any earlier form and will remain in effect as long as I remain an eligible employee under the SIMPLE Plan, or until I provide my employer with a new Employee Selection of Financial Institution Form as permitted under the SIMPLE Plan.

\_\_\_\_\_  
Employee's signature

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Date (MM/DD/YYYY)

\* SIMPLE Catch-Up Contribution age 50 and older in 2025: \$3,500. SIMPLE Catch-Up Contribution if you attain age 60, 61, 62 or 63 in 2025: \$5,250.

**Neither Merrill Lynch nor any of its affiliates or financial advisors provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.**

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