

Merrill Lynch Prototype SIMPLE Retirement Account Plan Employer’s Adoption Agreement

Plan documents, disclosure statements and employer’s adoption agreements

NOTE: An Employer may not use this Employer’s Adoption Agreement if it (or any predecessor employer) or an Affiliate maintained and made contributions to or a participant accrued benefits under a plan, contract, pension or trust pursuant to Code section 401(a), 403(a) or (b), or 408(k), or another SIMPLE retirement account plan under Code section 408(p) or a governmental plan (other than an eligible deferred compensation plan within the meaning of Code section 457(b)) for service in any calendar year in the period beginning with the calendar year the Plan became effective and ending with the calendar year for which the determination is being made, other than such a plan, contract, pension or trust maintained solely for Employees subject to collective bargaining and such Employees are not eligible to participate in this Plan.

By completing and signing this Employer’s Adoption Agreement, the Employer adopts a SIMPLE retirement account plan in the form of the Merrill Lynch Prototype SIMPLE Retirement Account Plan and the Employer’s Adoption Agreement.

Purpose

By completing and signing this Employer’s Adoption Agreement, the Employer: (check one)

- adopts a SIMPLE retirement plan in the form of the Merrill Lynch, Pierce, Fenner & Smith Incorporated Prototype
- amends an existing SIMPLE retirement plan as set forth in SIMPLE Retirement Account Plan and this Employer’s Adoption Agreement.

I. Employer Information

_____ Name of employer	_____ Employer identification number
_____ Business address	_____ Telephone number
_____ City, State, Zip Code	

Employer’s tax year for federal income tax purposes: (check one)

- Calendar Year
- Fiscal year ending on the last day of _____
(insert month)

II. Eligibility to Participate

A. Eligibility: Subject to the minimum compensation rule described in B, all Employees of the Employer are eligible to participate in the Plan, except that certain union employees, acquired employees and nonresident aliens (as further defined in the Plan) are automatically excluded unless the appropriate box is checked below: (choose one or more, if applicable)

- Employees subject to collective bargaining (union employees) are included.
- Non-resident alien Employees with no U.S. source income are included.
- Acquired employees are included.

For plan sponsor use only.

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Investment products:



Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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B. Compensation Requirements:

1. To participate in the Plan, an Eligible Employee must have received Compensation from the Employer of at least: (check one)

No compensation requirement (default option)

\$ _____ (not greater than \$5,000) in any _____ (insert 1 or 2) prior calendar year(s)

2. An Eligible Employee must also be reasonably expected to receive Compensation from the Employer in the Plan Year of at least: (check one)

No compensation requirement (default option)

\$ _____ (not greater than \$5,000)

III. Salary Reduction Contributions

A. Modifications: In addition to elections made during the 60-day Election Period applicable to a Plan Year, Participants may elect to increase or decrease their Salary Reduction Contributions: (check one)

As of the first payroll period ending in any calendar quarter by making an election at least ____ days before the first day of the payroll period.

As of the first payroll period ending in any month by making an election at least ____ days before the first day of the payroll period.

As of any payroll period by making an election at least ____ days before the first day of the payroll period.

No other time.

B. Resumption: In addition to resuming Salary Reduction Contributions during the 60-day Election Period applicable to a Plan Year following the Plan Year in which Salary Reduction Contributions were stopped, Participants may also elect to resume Salary Reduction Contributions: (check one)

As of the first payroll period ending in any calendar quarter by making an election at least ____ days before the first day of the payroll period.

As of the first payroll period ending in any month by making an election at least ____ days before the first day of the payroll period.

As of any payroll period by making an election at least ____ days before the first day of the payroll period.

No other time.

C. Employer Non-elective Contributions

To receive an Employer Non-elective Contribution for a Plan Year, a Participant must have received for that Plan Year Compensation of at least: (check one)

No compensation requirement

\$ _____ (not greater than \$5,000)

IV. Plan Effective Date

The Plan provisions reflected in this Employer's Adoption Agreement are effective as of _____. (Insert date between January 1 and October 1 of the current or following calendar year for the initial plan adoption (otherwise for a plan amendment/restatement the date must be January 1).)

V. Plan Administration

The Employer shall be the plan administrator.

Name of individual that Employees may contact for more information about the plan:

_____ Name

_____ Telephone number

By signing below, the Employer acknowledges receipt of, and represents that it has read and understood the Merrill Lynch Prototype SIMPLE Retirement Account Plan and the Merrill Lynch SIMPLE Retirement Account Plan Summary Description, and agrees that it shall no longer use the Prototype SIMPLE Retirement Account Plan if Merrill, or its designee, ceases to be the custodian of the SRA/IRA of at least one Participant. The Employer understands that it may not use this form if the Employer (or any predecessor employer) in any calendar year during the period beginning with the calendar year the Plan became effective and ending with the calendar year for which the determination is being made (i) maintained a plan, contract, pension or trust under Code section 401(a), 403(a) or (b), or 408(k), or another SIMPLE retirement account plan under Code section 408(p) or a governmental plan (other than an eligible deferred compensation plan within the meaning of Code section 457(b)) providing contributions to or benefit accruals for any Employees, other than such a plan, contract, pension or trust maintained solely for Employees subject to collective bargaining, and such Employees are not eligible to participate in this Plan, or (ii) is a member of an "affiliated service group," a controlled group of corporations, or trades or businesses under common control, unless all employees of such groups, trades or businesses are treated as employees of the Employer for purposes of participation in this Plan and the requirement described in subsection (i) above is applied to each member of the "affiliated service group." The Employer agrees to make contributions in accordance with this Employer's Adoption Agreement only to SRA/IRAs by or on behalf of each Participant. The Employer understands that each such SRA/IRA shall be governed by the terms of the Individual Retirement Account Custodial Agreement and that custodial fees, commissions and other expenses may be charged with respect to each such account. The Employer also understands that Merrill reserves the right to amend this Adoption Agreement and all other SIMPLE Retirement Account Program documentation, that the Employer may amend the Plan as applied to the Employer by changing elections it made in this Adoption Agreement, and that the Employer will give written notice to Merrill of any such change in an election. The Employer understands further that it has entered into an arrangement with Merrill whereby Merrill DOES NOT act as the Designated Financial Institution with respect to the SRA/IRAs established under the Plan.

The Merrill Lynch Prototype SIMPLE Retirement Account Plan is sponsored by:

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Retirement Plan Services
1400 American Blvd., MSC 0403
Pennington, NJ 08534-4128
Telephone: 800.637.7455

Employer's signature

Date

Title (if other than sole proprietor)

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