

**MODEL SIMPLE IRA PLAN
EMPLOYER'S ADOPTION AGREEMENT**

EMPLOYER INFORMATION

1. Name of Employer: _____
2. Address: _____
3. EIN #: _____ 4. Phone: _____

ELIGIBILITY REQUIREMENTS

5. The Employer agrees to permit salary reduction contributions to be made in each calendar year to the SIMPLE IRA established by each employee who meets the following requirements (select either (a) or (b)):
- (a) **Full Eligibility.** All employees are eligible.
- (b) **Limited Eligibility.** Eligibility is limited to employees who are described in both (i) and (ii) below:
- (i) **Current compensation.** Employees who are reasonably expected to receive at least \$ _____ in compensation (not to exceed \$5,000) for the calendar year.
- (ii) **Prior compensation.** Employees who have received at least \$ _____ in compensation (not to exceed \$5,000) during any _____ calendar year(s) (insert 0, 1, or 2) preceding the calendar year.
6. The Employer shall shall not include employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. (Note: "shall not" applies if the Employer maintains a qualified plan covering only such employees).

SALARY REDUCTION AGREEMENTS

7. In addition to the election periods in 2.02(a) of the Plan, eligible employees may make salary reduction elections or modify prior elections: _____. If the Employer chooses this option, insert a period or periods (e.g. semi-annually, quarterly, monthly, or daily) that will apply uniformly to all eligible employees.
8. An employee who terminates a salary reduction election in accordance with 2.02 of the Plan may may not resume salary reduction contributions during the calendar year.

EMPLOYER CONTRIBUTIONS (Select one)

9. Matching Contributions: The Employer will contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions up to _____% of the employee's compensation for the calendar year.
10. Nonelective Contributions: The Employer will make Nonelective Contributions equal to 2% of the employee's compensation for the calendar year to the SIMPLE IRA of each eligible employee who has at least _____ (not more than \$5,000) in compensation for the calendar year.

EFFECTIVE DATE

11. This SIMPLE IRA plan is effective _____. See SIMPLE IRA Plan Disclosure.

SIGNATURES

Employer Signature: _____ Date: _____

Print name of Signer: _____ Title: _____