

SIMPLE IRA Salary Reduction Agreement

Use this form to direct your employer to defer part of your compensation to your company's SIMPLE IRA, or to change your existing Salary Reduction Agreement. Retain a copy of this form for your records.

Note to Employer: You can provide copies of this sample Salary Reduction Agreement to your eligible employees or you can create and provide copies of your own customized Salary Reduction Agreement.

1. Employee Information

First Name		Middle Name	Last Name
Social Security Number		Employer Name	
Address			
City		State/Province	Zip/Postal Code

2. Salary Reduction Election

Subject to the requirements of the SIMPLE IRA Plan of the above-named employer, you authorize the percentage OR dollar amount listed below to be withheld from your pay each pay period and contributed to your SIMPLE IRA as a salary reduction contribution.

Insert percentage. ▶ Percentage %
 OR
 Insert single-sum amount, Amount \$
 which equals ▶ this percentage of your current salary. Percentage %

3. Maximum Salary Reduction

You understand that the total amount of your salary reduction contributions cannot exceed \$14,000 for 2022.

Employees age 50 or older may be able to make an additional catch-up elective deferral contribution to their SIMPLE IRA. Employees should consult their employer for more information about this additional catch-up contribution.

4. Date Salary Reduction Begins

You understand that your salary reduction contributions will start as soon as permitted under the SIMPLE IRA Plan and as soon as administratively feasible. Or if you want the salary reduction contributions to begin later, fill in the date you want them to begin

This date must be on or after the date you sign this Agreement.

 Date MM DD YYYY

5. Duration of Election

By signing below, you:

- Acknowledge you have read the SIMPLE IRA Plan Summary Description to determine if the changes you are requesting can be made to an existing Salary Reduction Agreement.

- Understand this Salary Reduction Agreement replaces any earlier agreement and will remain in effect as long as you remain an Eligible Employee under the SIMPLE IRA Plan, or until you provide your

employer with a request to end your salary reduction contributions or you provide a new Salary Reduction Agreement as permitted under your employer's SIMPLE IRA Plan.

Print Employee Name First, M.I., Last	
Employee Signature	Date MM - DD - YYYY
SIGN ▶	▶

If you have any questions, please contact us at 800-872-0444 or service@siebert.com

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