

SIMPLE IRA PLAN – SALARY REDUCTION AGREEMENT

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

I. GENERAL INFORMATION

EMPLOYER AND PLAN INFORMATION

NAME OF EMPLOYER: _____

EMPLOYER STREET ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

TELEPHONE NUMBER: _____

EMPLOYEE INFORMATION

NAME OF EMPLOYEE: _____

EMPLOYEE STREET ADDRESS: _____

CITY: _____

STATE: _____

ZIP: _____

TELEPHONE NUMBER: _____

SOCIAL SECURITY NUMBER: - -

II. DELIVERING ACCOUNT INFORMATION

LIMITS ON SALARY REDUCTION CONTRIBUTIONS—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 \$11,500 for 2010 and \$11,500 for 2011 (after 2011, 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 Agreement, an employee cannot again begin making salary reduction contributions until the first day of the calendar year following the calendar 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 _____.

III. AUTHORIZATION (To be completed by the Employee)

ELECTIVE DEFERRAL AGREEMENT—I, the undersigned employee, wish to set aside, as salary reduction contributions, _____% 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 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*.

NAME OF SIMPLE IRA PROVIDER: _____

INVESTMENT OPTIONS

PERCENTAGE ELECTION

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SIGNATURE OF EMPLOYEE: _____

DATE: _____

AUTHORIZED SIGNATURE FOR EMPLOYER: _____

TITLE: _____

DATE: _____

