



Savings Incentive Match Plan For Employees
ADOPTION AGREEMENT

EMPLOYER INFORMATION

Name of Adopting Employer _____
Address _____
City _____ State _____ Zip _____
Telephone _____ Adopting Employer's Federal Tax Identification Number _____

SECTION 1. ESTABLISHMENT AND PURPOSE OF PLAN

There are no elections required for Section One. Refer to the Basic Plan Document for information regarding this section.

SECTION 2. EFFECTIVE DATES Complete Option A or B.

- Option A:** This is the initial adoption of a SIMPLE IRA plan by the Employer.
The Effective Date of this Plan is _____.
NOTE: The Effective Date may be any date between January 1 and October 1.
- Option B:** This is an amendment and restatement of an existing SIMPLE IRA plan (a Prior Plan).
The Prior Plan was initially effective on _____.
The Effective Date of this amendment and restatement is January 1, _____.

SECTION 3. ELIGIBILITY REQUIREMENTS Complete Parts A through C.

Part A. Service Requirement

- Option 1:** **Full Eligibility.** All Employees are eligible.
- Option 2:** **Limited Eligibility.** Eligibility is limited to each Employee who satisfies the requirements in both (a) and (b) below.
(a) Prior Year Compensation. An Employee who has received at least \$5,000, or _____, if lesser; in Compensation during any 2, or _____ (specify 0 or 1), if less, preceding Years (need not be consecutive); and
(b) Current Year Compensation. An Employee who is reasonably expected to receive at least \$5,000, or _____, if lesser, in Compensation during the current Year.
- NOTE: If no option is selected, Option 1 shall be deemed to be selected.*

Part B. Exclusion of Certain Classes of Employees

- All Employees will be eligible to become Participants in the Plan except: (Select any that apply)
- Collective bargaining unit Employees as described in Section 3.02(A) of the Plan. *If not selected this box will be deemed to be selected if the exclusive plan requirement as described in Section 1.03 of the Plan applies.*
 - Non-resident aliens as described in Section 3.02(B) of the Plan.
 - Acquired Employees as described in Section 3.02(C) of the Plan. *If not selected, this box will be deemed to be selected if there is a failure to meet the exclusive plan requirement due to an acquisition or similar transaction as described in Section 1.03(A) of the Plan.*

Part C. Election Periods (Select one)

In addition to the 60-day Election Period described in Section 3.04 of the Plan, a Participant may make or modify a Salary Reduction Agreement during the following Election Periods: _____
(Specify a period or periods (e.g., semi-annually, quarterly, monthly or daily) that will apply uniformly to all Participants.)

SECTION 4. CONTRIBUTIONS Review and complete, where applicable, Parts A through C.

Part A. Catch-Up Contributions

- Will Catch-Up Contributions, as described in Section 4.01 of the Plan, be permitted under this Plan? (Select one)
- Option 1:** Yes.
- Option 2:** No.
- NOTE: If no option is selected, Option 1 will be deemed to be selected.*

Part B. Employer Contributions Complete only if Section 3, Part A, Option 2 is selected.

Each Year the Employer shall make either Matching Contributions or Nonelective Contributions to the SIMPLE IRAs of Participants in accordance with the rules described in Section 4.02 of the Plan. For any Year the Employer makes Nonelective Contributions, such contributions will be made on behalf of each Participant who has at least \$_____ (enter a dollar amount no less than the amount entered in Section 3, Part A, Option 2 above, if applicable, and no greater than \$5,000) of Compensation for such Year.

Part C. Use of Designated Financial Institution

Will the Employer make all Plan contributions at a Designated Financial Institution? (See Section 4.06 of the Plan.)

Option 1: Yes. Enter the name and address of the Designated Financial Institution below.

Option 2: No.

NOTE: If no option is selected, Option 2 will be deemed to be selected even if the information below is provided.

Name of Designated Financial Institution _____

Address _____

City _____ State _____ Zip _____

Telephone _____

Signature of Designated Financial Institution _____

SECTION 5. AMENDMENT OR TERMINATION OF PLAN

There are no elections required for Section Five. Refer to the Basic Plan Document for information regarding this section.

SECTION 6. EMPLOYER SIGNATURE

I acknowledge that I have relied upon my own advisors regarding the completion of this Adoption Agreement and the legal and tax implications of adopting this Plan. I understand that my failure to properly complete this Adoption Agreement may result in adverse tax consequences. I have received a copy of this Adoption Agreement and the Basic Plan Document.

Signature of Adopting Employer _____ Date Signed _____

(Type Name) _____

Name of Prototype Sponsor _____

Address _____

City _____ State _____ Zip _____

Telephone _____