

SIMPLE IRA – Salary Reduction Agreement Form

Employee Information

Participant Name _____ Birth Date _____
 Address _____ Hire Date _____
 Address _____
 City/State/Zip _____

Timing of Salary Reduction Elections

Each eligible employee may make, change or modify his/her salary reduction election during the 60-day period, which is the date the employee becomes eligible, and annually thereafter. The employer may allow other salary reduction election periods as outlined in the employer's SIMPLE IRA Summary Plan Description (SPD).

Maximum Salary Reduction Allowed

The maximum contribution amount an employee may defer is limited to the lesser of 100% of earned income up to the contribution limit for each calendar year:

Contribution Year	Contribution Limit	Catch-up Contribution
2025	\$16,500	Ages 50-59 \$3,500* Ages 60-63 \$5,250* Ages 64 and older \$3,500*
2026	\$17,000*	Ages 50-59 \$4,000* Ages 60-63 \$5,250* Ages 64 and older \$4,000*

*The 2027 limit may be increased by the IRS (for cost of living) in the Fall 2026.

Subject to certain conditions, the limits for deferral and catch-up contributions may be increased to 110% of the normal limits. The conditions include, but are not limited to, how long the SIMPLE IRA plan has been operating, and a requirement of a higher employer matching or non-elective contribution for employers with more than 25 employees.

Employees who defer salary into other employer retirement plans (such as 401(k) or 403(b)) during the same calendar year are subject to a maximum deferral limit of:

Contribution Year	Contribution Limit	Catch-up Contribution
2025	\$23,500	Ages 50-59 \$7,500* Ages 60-63 \$11,250* Ages 64 and older \$7,500*
2026	\$24,500*	Ages 50-59 \$8,000* Ages 60-63 \$11,250* Ages 64 and older \$8,000*

*The 2027 limit may be increased by the IRS (for cost of living) in the Fall 2026.

Subject to certain conditions, the limits for deferral and catch-up contributions may be increased to 110% of the normal limits. The conditions include, but are not limited to, how long the SIMPLE IRA plan has been operating, and a requirement of a higher employer matching or non-elective contribution for employers with more than 25 employees.

If the employee chooses to defer salary, the employee must provide the salary deferral elections to the employer.

Salary Reduction Election for _____ SIMPLE IRA
(Business Name)

I elect to **STOP** or **DO NOT** wish to make salary reduction contributions into the SIMPLE IRA Plan.

I elect to **MAKE** salary reduction contributions into the SIMPLE IRA subject to the terms and conditions of the Plan.
I authorize my employer to deduct from my pay the amount and/or percentage as indicated below.

Pay Period:

Each pay period

Other: _____ pay period(s)
(specify)

Note: This form should be retained by the employer – Do not mail to Edward Jones.

Contribution Type:

Salary Deferral

Catch-up Deferral (must be age 50 or older in contribution year)

Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA Plan and as soon as administratively feasible. Date of first payroll period to begin salary reduction contributions is_____.

Financial Institution Information

Account Number: _____

Financial Institution's Name: _____

Branch Address: _____

Branch City, State & Zip: _____

Duration of Election

This Salary Reduction Agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under this SIMPLE IRA Plan or until I provide my employer with a request to end my salary reduction contributions or provide a new Salary Reduction Agreement as permitted under the SIMPLE IRA Plan.

Eligible Employee's Signature

Signature:

Print Name:

Date: