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: ______________________