siebert.

SIMPLE IRA Notice to Eligible Employees

Dear Employees,
Our company offers a SIMPLE IRA Plan as a retirement benefit, and you are eligible to participate in the Plan by electing to make salary reduction contributions to a SIMPLE IRA.

This Notice and the attached Summary Description provide you with information that you should consider before you decide whether to start, continue, or change your Salary Reduction Agreement.

Note to Employer: You can provide copies of this participant notice to eligible employees or create and provide copies of a customized participant notice.

1. Company Contributions

One of the features of a SIMPLE IRA Plan is that the Plan is funded by both employee and company contributions.

For the [Year YYYY: ____] calendar year, the company has elected to contribute to your SIMPLE IRA.

Employer MUST check 1, 2, or 3 and complete all applicable information.

☐ 1. A matching contribution equal to your salary reduction contributions up to a limit of 3% of your compensation for the year.

Employer must insert a percentage from 1 to 3 and is subject to certain restrictions. ▶ ☐ 2. A matching contribution equal to your salary reduction contributions up to a limit of [Percentage: ____ %] of your compensation for the year.

Employer must insert an amount that is $5,000 or less. ▶ ☐ 3. A non-elective contribution equal to 2% of your compensation for the year ($305,000 for 2022).[1] if you are an employee who makes at least [Amount: $ ____] in compensation for the year.

2. How to Enroll

If you decide to start or change your Salary Reduction Agreement, you must complete the Salary Reduction Agreement and return it to the following place or individual by the date shown below:

Employer should designate a place or individual and insert a date that is no less than 60 days after notice is given.

Place or Individual Name: ____

Date MM DD YYYY: ____

Name	Title

[1]This amount will be adjusted to reflect any cost of living increases announced by the IRS.