

# SIMPLE IRA Salary Deferral Election

For employer/employee use only

## Important information

- If you are opening a new account, you must attach a completed application to this form. Your employer will forward the completed application to American Funds Service Company® on your behalf.
- Return this completed form to your employer. **Do not send this form to American Funds Service Company or Capital Bank and Trust Company.<sup>SM</sup>**

## General information

Please type or print clearly.

\_\_\_\_\_  
Name of employee

\_\_\_\_\_  
Name of company

## Payroll election

See the chart at the bottom of this page for deferral and catch-up limits. Select one of the following five options.

- A.  **New election for NEW accounts** — I am opening a new account (the application is attached). I elect to have the following amount withheld from my compensation and contributed to the SIMPLE IRA Plan.

Pre-tax deferrals of  \_\_\_\_\_% **OR**  \$ \_\_\_\_\_ Effective date \_\_\_\_\_  
(mm/dd/yyyy)

- B.  **Change deferrals** — I am currently participating in the SIMPLE IRA Plan and wish to change my election.

Pre-tax deferrals of  \_\_\_\_\_% **OR**  \$ \_\_\_\_\_ Effective date \_\_\_\_\_  
(mm/dd/yyyy)

- C.  **Maintain deferrals** — I am participating in the SIMPLE IRA Plan and wish to maintain my current deferral election.

- D.  **Suspend deferrals** — I wish to stop deferring to the SIMPLE IRA Plan as of the effective date specified below.

Effective date \_\_\_\_\_  
(mm/dd/yyyy)

- E.  I do not wish to make any pre-tax salary deferrals at this time.

## Signature

If electing salary deferrals, I authorize my employer to withhold the amount/percentage specified above from each paycheck as of the effective date provided, which will reduce my compensation under this election (my elective deferral contributions). I may revoke or update this election at any time as permitted by my employer. My elective deferral contributions are not subject to federal (or state, if applicable) income tax until distributed from the Plan. If I revoke this election, I acknowledge that, contingent upon the terms of the SIMPLE IRA Plan, I may be prohibited from submitting another Salary Deferral Election until the enrollment period immediately preceding the next plan year. The revocation or update will be effective as soon as administratively possible by my employer after they have received the notice. I also understand that my elective deferral contributions are subject to gain or loss in accordance with my selected investments.

**X** \_\_\_\_\_  
Signature of employee

\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
Date (mm/dd/yyyy)

Year	Deferral limit	Catch-up limit*
2019	\$13,000	\$3,000
2020	\$13,500	\$3,000

\*You must be at least 50 years old to make a catch-up contribution.