



Information for the plan sponsor:

This document applies to plans with **more** than 25 employees (who received compensation of at least \$5,000 in the preceding year) that will make 4% matching or 3% nonelective employer contributions.

Do NOT use this form if either of the following apply. Instead, use the regular *Notification to Eligible Employees* included in annual enrollment materials and/or the plan sponsor guide.

- The employer previously had 25 or fewer employees (who received compensation of at least \$5,000 in the preceding year) and grew to more than 25 employees in a subsequent year. There is a 2-year grace period in which the employer will continue to be treated as having 25 or fewer employees. Do not use this document during the 2-year grace period.
- The employer offered another retirement plan in the 3-year period before offering the SIMPLE IRA plan.

1 General information

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Date (mm/dd/yyyy)

Name of company

Employer contact

2 Notice of eligibility

You are eligible to make elective deferrals to the SIMPLE IRA plan. Review this notice and the Summary Description before deciding to start, continue or change your Salary Deferral Election.

3 Employer contribution

Note: The maximum amount of your compensation used to calculate nonelective contributions is limited to \$345,000 for 2024, as indexed for inflation.

Select one:

A. ☐ A matching contribution equal to 100% of your elective deferrals, up to a limit of 4% of your compensation for the calendar year.

OR

B. ☐ A nonelective contribution equal to 3% of your compensation for the calendar year.

Optional:

☐ An **additional** nonelective contribution of _____% of your compensation for the calendar year.

Note: This is in addition to the amount indicated above. This additional contribution cannot exceed the lesser of 10% of your compensation or \$5,000 in 2024.

4 Elective deferral limits

The following elective deferral limits (including catch-up contributions for employees who are age 50 or older) apply to this plan:

2024*	Deferral limit	Catch-up limit
Higher limits	\$17,500	\$3,500

* For later years, the limits may be increased for cost-of-living adjustments.

5 Administrative procedures

If you decide to start or change your Salary Deferral Election, you must complete the appropriate *Salary Deferral Election* or *Enrollment/Change* form provided by your employer by:

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Date (mm/dd/yyyy)

(within 60 days of the date this notice is provided)