

# SARSEP 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 forms 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.**

### General information

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

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

### Payroll election

See the table at the bottom of this page for deferral and catch-up limits. Select one of the following three options. The option you specify below will apply for each paycheck.

- A.  **New election for NEW participants** — 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 SARSEP IRA retirement plan.

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

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

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

- C.  **Suspend deferrals** — I wish to stop deferring to the SARSEP IRA retirement plan as of the effective date specified below.

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

### Signature

I authorize my employer to withhold the amount/percentage specified above from each paycheck as of the effective date provided. 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, 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*
2023	\$22,500	\$7,500
2024	\$23,000	\$7,500

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