Invesco

Invesco SIMPLE IRA

Plan Establishment Kit for Employers

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A SIMPLE IRA plan (Savings Incentive Match Plan for Employees) is tailored to employers with up to 100 employees. Similar to a Safe Harbor 401(k), a SIMPLE IRA plan offers salary deferrals and has a mandatory employer contribution that allows business owners to maximize their contribution.

Plan establishment and funding deadlines:

- Set up a new SIMPLE IRA plan effective on any date from January 1 through October 1 of a year.
- Existing plans can transfer their plan to a new provider at any time.

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How to Establish an Invesco SIMPLE IRA Employer Plan

1. **Review all Plan Documentation**
   Review all the plan documents and accompanying materials provided in this packet.
2. **Complete the following documents to adopt your SIMPLE IRA Plan. Please keep these documents for your plan records. Do not return to Invesco.**
   - **Form 5304 Savings Incentive Match Plan for Employees of Small Employers**
   - **SECURE 2.0 Election Form for SIMPLE IRA Employers**
   - **SIMPLE IRA Summary Description –** You must complete the information in sections 1 through 4 of the SIMPLE IRA Summary Description prior to providing it to employees. Be sure that the election(s) you make for section 3, regarding SECURE 2.0 features are consistent with the election(s) you made on the SECURE 2.0 Election Form for SIMPLE IRA Employers.
   - **Notification to Eligible Employees –** You must complete all items on the Notification prior to providing it to employees
3. **Complete the Invesco Employer Sponsored SIMPLE IRA Plan Application and return it to Invesco.** This plan application will allow Invesco to establish your plan on the Invesco platform.
4. **Distribute the following documents to all eligible employees:**
   - **SIMPLE IRA Summary Description –** Completed as described in Step 2 above.
   - **Notification to Eligible Employees –** Completed as described in Step 2 above.
   - **SIMPLE IRA Salary Reduction Agreement –** To be completed individually by each eligible employee with their salary deferral election.
5. **Instruct eligible employees to obtain the Invesco SIMPLE IRA Participant Application.** This application is available at Invesco.com/us under Accounts and Forms in the Resources and Tools section, or by contacting Client Services below. Once completed, direct employees to (1) return the application directly to Invesco or (2) submit to you as employer for forwarding to Invesco with the Employer Sponsored SIMPLE IRA Plan Application.
6. **Collect a completed SIMPLE IRA Plan Salary Reduction Agreement from each eligible employee to obtain their salary deferral elections for the plan.** You will then need to update your payroll systems with participant salary deferral elections.
7. Make copies of all completed documents to retain in your files. Return the **Invesco Employer Sponsored SIMPLE IRA Plan Application** and each employee's **Invesco SIMPLE IRA Participant Application** (if applicable) to:

   (Direct Mail)
   Invesco Investment Services, Inc.
   P.O. Box 219078
   Kansas City, MO 64121-9078

   (Overnight Mail)
   Invesco Investment Services, Inc.
   801 Pennsylvania Ave
   Suite 219078
   Kansas City, MO 64105-1307

For assistance, call Invesco Client Services at 800 959 4246.

How to submit contributions for your Invesco SIMPLE IRA Plan via Retirement Plan Manager (RPM)

1. Approximately 10 business days after submitting the Invesco Employer Sponsored SIMPLE IRA Plan Application to Invesco, you will receive an email containing your user name and a temporary password that will allow you to log in to RPM.
2. The email will direct you to invesco.com. Click the Retirement Plan Manager Access link. Enter your user name and password. Upon initial login, you will be asked to change your password.
3. For more detailed instructions, access the RPM User Guide located on the Retirement Plan Manager login screen.

Note: If your user ID becomes disabled, please contact an Invesco Client Services representative at 866 690 0193.

Form **5304-SIMPLE**
(Rev. March 2012)
Department of the Treasury
Internal Revenue Service

Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)–Not for Use With a Designated Financial Institution

Do not file with the Internal Revenue Service

_____ establishes the following SIMPLE
Name of Employer

IRA plan under section 408(p) of the Internal Revenue Code and pursuant to the instructions contained in this form.

Article I–Employee Eligibility Requirements *(complete applicable box(es) and blanks–see instructions)*

1 General Eligibility Requirements. 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 1a or 1b):

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.

2 Excludable Employees.

☐ The Employer elects to exclude employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. **Note:** This box is deemed checked if the Employer maintains a qualified plan covering only such employees.

Article II–Salary Reduction Agreements *(complete the box and blank, if applicable–see instructions)*

1 Salary Reduction Election. An eligible employee may make an election to have his or her compensation for each pay period reduced. The total amount of the reduction in the employee's compensation for a calendar year cannot exceed the applicable amount for that year.

2 Timing of Salary Reduction Elections

a For a calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.

b In addition to the election periods in 2a, eligible employees may make salary reduction elections or modify prior elections _____ , _____ . If the Employer chooses this option, insert a period or periods (for example, semi-annually, quarterly, monthly, or daily) that will apply uniformly to all eligible employees.

c No salary reduction election may apply to compensation that an employee received, or had a right to immediately receive, before execution of the salary reduction election.

d An employee may terminate a salary reduction election at any time during the calendar year. ☐ If this box is checked, an employee who terminates a salary reduction election not in accordance with 2b may not resume salary reduction contributions during the calendar year.

Article III–Contributions *(complete the blank, if applicable–see instructions)*

1 Salary Reduction Contributions. The amount by which the employee agrees to reduce his or her compensation will be contributed by the Employer to the employee's SIMPLE IRA.

2a Matching Contributions

(i) For each calendar year, the Employer will contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions up to a limit of 3% of the employee's compensation for the calendar year.

(ii) The Employer may reduce the 3% limit for the calendar year in (i) only if:

(1) The limit is not reduced below 1%; **(2)** The limit is not reduced for more than 2 calendar years during the 5-year period ending with the calendar year the reduction is effective; and **(3)** Each employee is notified of the reduced limit within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).

b Nonelective Contributions

(i) For any calendar year, instead of making matching contributions, the Employer may make nonelective contributions equal to 2% of 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. No more than $250,000* in compensation can be taken into account in determining the nonelective contribution for each eligible employee.

(ii) For any calendar year, the Employer may make 2% nonelective contributions instead of matching contributions only if:

(1) Each eligible employee is notified that a 2% nonelective contribution will be made instead of a matching contribution; and

(2) This notification is provided within a reasonable period of time before the employees' 60-day election period for the calendar year (described in Article II, item 2a).

3 Time and Manner of Contributions

a The Employer will make the salary reduction contributions (described in 1 above) for each eligible employee to the SIMPLE IRA established at the financial institution selected by that employee no later than 30 days after the end of the month in which the money is withheld from the employee's pay. See instructions.

b The Employer will make the matching or nonelective contributions (described in 2a and 2b above) for each eligible employee to the SIMPLE IRA established at the financial institution selected by that employee no later than the due date for filing the Employer's tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contributions are made.

This is the amount for 2012. For 2020 this amount is $285,000. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's internet website at **IRS.gov.*

Article IV–Other Requirements and Provisions

1 **Contributions in General.** Prior to December 19, 2015, the Employer will make no contributions to the SIMPLE IRAs other than salary reduction contributions (described in Article III, item 1) and matching or nonelective contributions (described in Article III, items 2a and 2b). Effective December 19, 2015, this SIMPLE Plan will accept rollover contributions as described in section 408(p)(1)(B) of the Code including any subsequent guidance provided by the IRS.

2 **Vesting Requirements.** All contributions made under this SIMPLE IRA plan are fully vested and nonforfeitable.

3 **No Withdrawal Restrictions.** The Employer may not require the employee to retain any portion of the contributions in his or her SIMPLE IRA or otherwise impose any withdrawal restrictions.

4 **Selection of IRA Trustee.** The Employer must permit each eligible employee to select the financial institution that will serve as the trustee, custodian, or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of that employee.

5 **Amendments To This SIMPLE IRA Plan.** This SIMPLE IRA plan may not be amended except to modify the entries inserted in the blanks or boxes provided in Articles I, II, III, VI, and VII.

6 **Effects Of Withdrawals and Rollovers**

a An amount withdrawn from the SIMPLE IRA is generally includible in gross income. However, a SIMPLE IRA balance may be rolled over or transferred on a tax-free basis to another IRA designed solely to hold funds under a SIMPLE IRA plan. In addition, an individual may roll over or transfer his or her SIMPLE IRA balance to any IRA or eligible retirement plan after a 2-year period has expired since the individual first participated in any SIMPLE IRA plan of the Employer. Any rollover or transfer must comply with the requirements under section 408.

b If an individual withdraws an amount from a SIMPLE IRA during the 2-year period beginning when the individual first participated in any SIMPLE IRA plan of the Employer and the amount is subject to the additional tax on early distributions under section 72(t), this additional tax is increased from 10% to 25%.

Article V–Definitions

1 **Compensation**

a **General Definition of Compensation.** Compensation means the sum of the wages, tips, and other compensation from the Employer subject to federal income tax withholding (as described in section 6051(a)(3)), the amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority, and the employee's salary reduction contributions made under this plan, and, if applicable, elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract and compensation deferred under a section 457 plan required to be reported by the Employer on Form W-2 (as described in section 6051(a)(8)).

b **Compensation for Self-Employed Individuals.** For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this plan on behalf of the individual.

2 **Employee.** Employee means a common-law employee of the Employer. The term employee also includes a self-employed individual and a leased employee described in section 414(n) but does not include a nonresident alien who received no earned income from the Employer that constitutes income from sources within the United States.

3 **Eligible Employee.** An eligible employee means an employee who satisfies the conditions in Article I, item 1 and is not excluded under Article I, item 2.

4 **SIMPLE IRA.** A SIMPLE IRA is an individual retirement account described in section 408(a), or an individual retirement annuity described in section 408(b), to which the only contributions that can be made are contributions under a SIMPLE IRA plan and rollovers or transfers from another SIMPLE IRA. Effective December 19, 2015, this SIMPLE Plan will accept rollover contributions as described in section 408(p)(1)(B) of the Code including any subsequent guidance provided by the IRS.

Article VI–Procedures for Withdrawals *(The Employer will provide each employee with the procedures for withdrawals of contributions received by the financial institution selected by that employee, and that financial institution's name and address (by attaching that information or inserting it in the space below) unless: **(1)** that financial institution's procedures are unavailable, or **(2)** that financial institution provides the procedures directly to the employee. See **Employee Notification** in the instructions.)*

Employees who wish to withdraw from their SIMPLE IRA accounts may do so by calling Invesco at 800 959 4246 OR by sending the appropriate completed and signed Invesco IRA Distribution Form (available at invesco.com) to:

Invesco Investment Services, Inc.
P.O. Box 219078
Kansas City, MO 64121-9078

Article VII–Effective Date

This SIMPLE IRA plan is effective _____
See instructions.

* * * * *

_____ _____
Name of Employer By: Signature Date

_____ _____
Address of Employer Name and title

(Rev. 3-2012)

Model Notification to Eligible Employees

I. Opportunity to Participate in the SIMPLE IRA Plan

You are eligible to make salary reduction contributions to the _____ SIMPLE IRA plan. 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.

II. Contribution Election

For the _____ calendar year, the Employer elects to contribute to your SIMPLE IRA *(employer must select either (1), (2), or (3)):*

- ☐ **(1)** A matching contribution equal to your salary reduction contributions up to a limit of 3% of your compensation for the year;
- ☐ **(2)** A matching contribution equal to your salary reduction contributions up to a limit of _____ % *(employer must insert a number from 1 to 3 and is subject to certain restrictions)* of your compensation for the year; or
- ☐ **(3)** A nonelective contribution equal to 2% of your compensation for the year (limited to compensation of $250,000*) if you are an employee who *makes at least $* _____ *(employer must insert an amount that is $5,000 or less)* in compensation for the year.

III. Administrative Procedures

To start or change your salary reduction contributions, you must complete the salary reduction agreement and return it to _____ (employer should designate a place or

individual by _____ *(employer should insert a date that is not less than 60 days after notice is given).*

IV. Employee Selection of Financial Institution

You must select the financial institution that will serve as the trustee, custodian, or issuer of your SIMPLE IRA and notify your Employer of your selection.

Model Salary Reduction Agreement

I. Salary Reduction Election

Subject to the requirements of the SIMPLE IRA plan of _____ *(name of employer)*

I authorize _____ % or $ _____ (which equals _____ % of my current rate of pay) to be withheld from my pay for each pay period and contributed to my SIMPLE IRA as a salary reduction contribution.

II. Maximum Salary Reduction

I understand that the total amount of my salary reduction contributions in any calendar year cannot exceed the applicable amount for that year. See instructions.

III. Date Salary Reduction Begins

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA plan and as soon as administratively feasible or,

if later, _____. *(Fill in the date you want the salary reduction contributions to begin. The date must be after you sign this agreement.)*

IV. Employee Selection of Financial Institution

I select the following financial institution to serve as the trustee, custodian, or issuer of my SIMPLE IRA.

_____
Name of financial institution

_____
Address of financial institution

_____
SIMPLE IRA account name and number

I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under this SIMPLE IRA plan. If the information regarding my SIMPLE IRA is incomplete when I first submit my salary reduction agreement, I realize that it must be completed by the date contributions must be made under the SIMPLE IRA plan. If I fail to update my agreement to provide this information by that date, I understand that my Employer may select a financial institution for my SIMPLE IRA.

V. Duration of Election

This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an eligible employee under the SIMPLE IRA plan or until I provide my Employer with a request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under this SIMPLE IRA plan.

Signature of employee _____ Date _____

This is the amount for 2012. For 2020 this amount is $285,000. For later years, the limit may be increased for cost-of-living adjustments. The IRS announces the increase, if any, in a news release, in the Internal Revenue Bulletin, and on the IRS's internet website at* ***IRS.gov.*

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Form 5304-SIMPLE is a model Savings Incentive Match Plan for Employees of Small Employers (SIMPLE) plan document that an employer may use to establish a SIMPLE IRA plan described in section 408(p), under which each eligible employee is permitted to select the financial institution for his or her SIMPLE IRA.

These instructions are designed to assist in the establishment and administration of the SIMPLE IRA plan.

They are not intended to supersede any provision in the SIMPLE IRA plan.

Do not file Form 5304-SIMPLE with the IRS. Instead, keep it with your records.

For more information, see Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans), and Pub. 590, Individual Retirement Arrangements (IRAs).

Note. If you used the March 2002, August 2005, or September 2008 version of Form 5304-SIMPLE to establish a model Savings Incentive Match Plan, you are not required to use this version of the form.

Which Employers May Establish and Maintain a SIMPLE IRA Plan?

To establish and maintain a SIMPLE IRA plan, you must meet both of the following requirements:

1. Last calendar year, you had no more than 100 employees (including self-employed individuals) who earned $5,000 or more in compensation from you during the year. If you have a SIMPLE IRA plan but later exceed this 100-employee limit, you will be treated as meeting the limit for the 2 years following the calendar year in which you last satisfied the limit.

2. You do not maintain during any part of the calendar year another qualified plan with respect to which contributions are made, or benefits are accrued, for service in the calendar year. For this purpose, a qualified plan (defined in section 219(g)(5)) includes a qualified pension plan, a profit-sharing plan, a stock bonus plan, a qualified annuity plan, a tax-sheltered annuity plan, and a simplified employee pension (SEP) plan. A qualified plan that only covers employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining is disregarded if these employees are excluded from participating in the SIMPLE IRA plan. If the failure to continue to satisfy the 100-employee limit or the one-plan rule described in 1 and 2 above is due to an acquisition or similar transaction involving your business, special rules apply. Consult your tax advisor to find out if you can still maintain the plan after the transaction.

Certain related employers (trades or businesses under common control) must be treated as a single employer for purposes of the SIMPLE IRA requirements. These are: (1) a controlled group of corporations under section 414(b); (2) a partnership or sole proprietorship under common control under section 414(c); or (3) an affiliated service group under section 414(m). In addition, if you have leased employees required to be treated as your own employees under the rules of section 414(n), then you must count all such leased employees for the requirements listed above.

What Is a SIMPLE IRA Plan?

A SIMPLE IRA plan is a written arrangement that provides you and your employees with an easy way to make contributions to provide retirement income for your employees. Under a SIMPLE IRA plan, employees may choose whether to make salary reduction contributions to the SIMPLE IRA plan rather than receiving these amounts as part of their regular compensation. In addition, you will contribute matching or nonelective contributions on behalf of eligible employees (see *Employee Eligibility Requirements* below and *Contributions* later). All contributions under this plan will be deposited into a SIMPLE individual retirement account or annuity established for each eligible employee with the financial institution selected by him or her.

When To Use Form 5304-SIMPLE

A SIMPLE IRA plan may be established by using this Model Form or any other document that satisfies the statutory requirements.

Do not use Form 5304-SIMPLE if:

1. You want to require that all SIMPLE IRA plan contributions initially go to a financial institution designated by you. That is, you do not want to permit each of your eligible employees to choose a financial institution that will initially receive contributions. Instead, use Form 5305-SIMPLE, Savings Incentive Match Plan for Employees of Small Employers (SIMPLE)—for Use With a Designated Financial Institution;

2. You want employees who are nonresident aliens receiving no earned income from you that is income from sources within the United States to be eligible under this plan; or

3. You want to establish a SIMPLE 401(k) plan.

Completing Form 5304-SIMPLE

Pages 1 and 2 of Form 5304-SIMPLE contain the operative provisions of your SIMPLE IRA plan. This SIMPLE IRA plan is considered adopted when you have completed all applicable boxes and blanks and it has been executed by you.

The SIMPLE IRA plan is a legal document with important tax consequences for you and your employees. You may want to consult with your attorney or tax advisor before adopting this plan.

Employee Eligibility Requirements (Article I)

Each year for which this SIMPLE IRA plan is effective, you must permit salary reduction contributions to be made by all of your employees who are reasonably expected to receive at least $5,000 in compensation from you during the year, and who received at least $5,000 in compensation from you in any 2 preceding years. However, you can expand the group of employees who are eligible to participate in the SIMPLE IRA plan by completing the options provided in Article I, items 1a and 1b. To choose full eligibility, check the box in Article I, item 1a. Alternatively, to choose limited eligibility, check the box in Article I, item 1b, and then insert “$5,000” or a lower compensation amount (including zero) and “2” or a lower number of years of service in the blanks in (i) and (ii) of Article I, item 1b.

In addition, you can exclude from participation those employees covered under a collective bargaining agreement for which retirement benefits were the subject of good faith bargaining. You may do this by checking the box in Article I, item 2. Under certain circumstances, these employees must be excluded. See *Which Employers May Establish and Maintain a SIMPLE IRA Plan?* above.

Salary Reduction Agreements (Article II)

As indicated in Article II, item 1, a salary reduction agreement permits an eligible employee to make a salary reduction election to have his or her compensation for each pay period reduced by a percentage (expressed as a percentage or dollar amount). The total amount of

the reduction in the employee's compensation cannot exceed the applicable amount for any calendar year. The applicable amount is $13,500 for 2020. After 2020, the $13,500 amount may be increased for cost of living adjustments. In the case of an eligible employee who is 50 or older by the end of the calendar year, the above limitation is increased by $3,000 for 2020. After 2020, the $3,000 amount may be increased for cost-of-living adjustments.

Timing of Salary Reduction Elections

For any calendar year, an eligible employee may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which the employee becomes eligible to make salary reduction contributions, the period during which the employee may make or modify the election is a 60-day period that includes either the date the employee becomes eligible or the day before.

You can extend the 60-day election periods to provide additional opportunities for eligible employees to make or modify salary reduction elections using the blank in Article II, item 2b. For example, you can provide that eligible employees may make new salary reduction elections or modify prior elections for any calendar quarter during the 30 days before that quarter.

You may use the *Model Salary Reduction Agreement* on page 3 to enable eligible employees to make or modify salary reduction elections.

Employees must be permitted to terminate their salary reduction elections at any time. They may resume salary reduction contributions for the year if permitted under Article II, item 2b. However, by checking the box in Article II, item 2d, you may prohibit an employee who terminates a salary reduction election outside the normal election cycle from resuming salary reduction contributions during the remainder of the calendar year.

Contributions (Article III)

Only contributions described below may be made to this SIMPLE IRA plan. No additional contributions may be made.

Salary Reduction Contributions

As indicated in Article III, item 1, salary reduction contributions consist of the amount by which the employee agrees to reduce his or her compensation. You must contribute the salary reduction contributions to the financial institution selected by each eligible employee.

Matching Contributions

In general, you must contribute a matching contribution to each eligible employee's SIMPLE IRA equal to the employee's salary reduction contributions. This matching contribution cannot exceed 3% of the employee's compensation. See *Definition of Compensation*, below.

You may reduce this 3% limit to a lower percentage, but not lower than 1%. You cannot lower the 3% limit for more than 2 calendar years out of the 5-year period ending with the calendar year the reduction is effective.

Note. If any year in the 5-year period described above is a year before you first established any SIMPLE IRA plan, you will be treated as making a 3% matching contribution for that year for purposes of determining when you may reduce the employer matching contribution.

To elect this option, you must notify the employees of the reduced limit within a reasonable period of time before the applicable 60-day election periods for the year. See *Timing of Salary Reduction Elections* above.

Nonelective Contributions

Instead of making a matching contribution, you may, for any year, make a nonelective contribution equal to 2% of compensation for each eligible employee who has at least $5,000 in compensation for the year. Nonelective contributions may not be based on more than $285,000 of compensation.

To elect to make nonelective contributions, you must notify employees within a reasonable period of time before the applicable 60-day election periods for such year. See *Timing of Salary Reduction Elections* above.

Note. Insert "$5,000" in Article III, item 2b(i) to impose the $5,000 compensation requirement. You may expand the group of employees who are eligible for nonelective contributions by inserting a compensation amount lower than $5,000.

Rollover Contributions

Effective December 19, 2015, this SIMPLE IRA Plan will accept rollover contributions from qualified plans under section 401(a); qualified annuities under 403(a); tax-sheltered annuities and custodial accounts under 403(b); governmental plans under section 457(b); and from traditional IRAs. Such rollovers are permitted after the SIMPLE IRA has been in existence for 2 years measured from the date of the initial contribution to the account.

Effective Date (Article VII)

Insert in Article VII the date you want the provisions of the SIMPLE IRA plan to become effective. You must insert January 1 of the applicable year unless this is the first year for which you are adopting any SIMPLE IRA plan. If this is the first year for which you are adopting a SIMPLE IRA plan, you may insert any date between January 1 and October 1, inclusive of the applicable year.

Additional Information

Timing of Salary Reduction Contributions

The employer must make the salary reduction contributions to the financial institution selected by each eligible employee for his or her SIMPLE IRA no later than the 30th day of the month following the month in which the amounts would otherwise have been payable to the employee in cash.

The Department of Labor has indicated that most SIMPLE IRA plans are also subject to Title I of the Employee Retirement Income Security Act of 1974 (ERISA). Under Department of Labor regulations at 29 CFR 2510.3-102, salary reduction contributions must be made to each participant's SIMPLE IRA as of the earliest date on which those contributions can reasonably be segregated from the employer's general assets, but in no event later than the 30-day deadline described previously.

Definition of Compensation

"Compensation" means the amount described in section 6051(a)(3) (wages, tips, and other compensation from the employer subject to federal income tax withholding under section 3401(a)), and amounts paid for domestic service in a private home, local college club, or local chapter of a college fraternity or sorority. Usually, this is the amount shown in box 1 of Form W-2, Wage and Tax Statement. For further information, see Pub. 15, (Circular E), Employer's Tax Guide. Compensation also includes the salary reduction contributions made under this plan, and, if applicable, compensation deferred under a section 457 plan. In determining an employee's compensation for prior years, the employee's elective deferrals under a section 401(k) plan, a SARSEP, or a section 403(b) annuity contract are also included in the employee's compensation.

For self-employed individuals, compensation means the net earnings from self-employment determined under section 1402(a), without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this SIMPLE IRA plan on behalf of the individual.

Employee Notification

You must notify each eligible employee prior to the employee's 60-day election period described above that he or she can make or change salary reduction elections and select the financial institution that will serve as the trustee, custodian, or issuer of the employee's SIMPLE IRA. In this notification, you must indicate whether you will provide:

1. A matching contribution equal to your employees' salary reduction contributions up to a limit of 3% of their compensation;

2. A matching contribution equal to your employees' salary reduction contributions subject to a percentage limit that is between 1 and 3% of their compensation; or

3. A nonelective contribution equal to 2% of your employees' compensation.

You can use the *Model Notification to Eligible Employees* earlier to satisfy these employee notification requirements for this SIMPLE IRA plan. A *Summary Description* must also be provided to eligible employees at this time. This summary description requirement may be satisfied by providing a completed copy of pages 1 and 2 of Form 5304-SIMPLE (including the information described in *Article VI—Procedures for Withdrawals).*

If you fail to provide the employee notification (including the summary description) described above, you will be liable for a penalty of $50 per day until the notification is provided. If you can show that the failure was due to reasonable cause, the penalty will not be imposed.

If the financial institution's name, address, or withdrawal procedures are not available at the time the employee must be given the summary description, you must provide the summary description without this information. In that case, you will have reasonable cause for not including this information in the summary description, but only if you ensure that it is provided to the employee as soon as administratively feasible.

Reporting Requirements

You are not required to file any annual information returns for your SIMPLE IRA plan, such as Form 5500, Annual Return/Report of Employee Benefit Plan, or Form 5500-EZ, Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan. However, you must report to the IRS which eligible employees are active participants in the SIMPLE IRA plan and the amount of your employees' salary reduction contributions to the SIMPLE IRA plan on Form W-2. These contributions are subject to social security, Medicare, railroad retirement, and federal unemployment tax.

Deducting Contributions

Contributions to this SIMPLE IRA plan are deductible in your tax year containing the end of the calendar year for which the contributions are made.

Contributions will be treated as made for a particular tax year if they are made for that year and are made by the due date (including extensions) of your income tax return for that year.

Summary Description

Each year the SIMPLE IRA plan is in effect, the financial institution for the SIMPLE IRA of each eligible employee must provide the employer the information described in section 408(l)(2)(B). This requirement may be satisfied by providing the employer a current copy of Form 5304-SIMPLE (including instructions) together with the financial institution's procedures for withdrawals from SIMPLE IRAs established at that financial institution, including the financial institution's name and address. The summary description must be received by the employer in sufficient time to comply with the *Employee Notification* requirements earlier.

There is a penalty of $50 per day imposed on the financial institution for each failure to provide the summary description described above. However, if the failure was due to reasonable cause, the penalty will not be imposed.

Paperwork Reduction Act Notice. You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The time needed to complete this form will vary depending on individual circumstances. The estimated average time is:

Recordkeeping. . . . . .3 hr., 38 min.

Learning about the law or the form. . . . . .2 hr., 26 min.

Preparing the form . . . . . 47 min.

If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. You can write to the Internal Revenue Service, Tax Products Coordinating Committee, SE:W:CAR:MP:T:M:S, 1111 Constitution Ave. NW, IR-6526, Washington, DC 20224. Do not send this form to this address. Instead, keep it with your records.

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Please remember to sign form after printing.

Print Clear Form

Invesco

SECURE 2.0 Election Form for SIMPLE IRA Employers

Use this form to elect applicable provisions for your SIMPLE IRA plan. Please consult your tax or financial professional with any questions.

- Completed form should be retained with employer's records.
- Do not return this form to Invesco Investment Services, Inc. (IIS).

PLEASE USE BLUE OR BLACK INK **PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS**

The Setting Every Community Up for Retirement Enhancement Act of 2022 ("SECURE 2.0") Act was signed into law in December 2022. This election form serves as an operational checklist and best practice for Plan Sponsors with intent to adopt provisions made available through SECURE 2.0 Once necessary regulatory guidance becomes available, along with the new Internal Revenue Service Plan Documents and SIMPLE IRA Forms, Invesco will send the formal amendments to employers and employees for adoption. Generally, SIMPLE IRA plan amendments will be required by December 31, 2027, or such later date as the IRS may indicate.

INSTRUCTIONS: Please complete section A or B on this form and reflect options checked on the Annual Summary Description and Notification to Eligible Employees. (where applicable). **If an option is NOT selected, the provision will not be available to your plan.**

Employers must provide eligible employees with 1) Annual Summary Description, 2) Notification to Eligible Employees and 3) SIMPLE IRA Salary Reduction Agreement by November 1, 2026 in order to comply with the 60-day notification period beginning on November 2 through December 31, 2026. If you have questions regarding these provision(s) or how they may operate under your plan, please contact your tax or financial professional.

SECURE 2.0 Elections – complete A or B as applicable

A. Employers with no more than 25 employees:

Check the corresponding box(es) if you want to add any of the following provision(s) to your Plan. **A non-selection will indicate that the provision is not permitted.**

Start > Here Use "Tab" key to move to next field.

- ☐ For individuals who are age 60, 61, 62, and 63, the SIMPLE IRA catch-up limit is $5,250 annually (the 2026 limit, subject to future COLA).
- ■ For employers with no more than 25 employees (who have received at least $5,000 in compensation in the preceding year) an increased limit will be applied to the employee deferral and catch-up contribution limits. Employee deferral is $18,100 and age 50 catch-up contribution limit is $4,000 (the 2026 limit, subject to future COLA). **This feature is not optional and must be applied to your SIMPLE IRA.** Therefore, we have pre-selected this box.
- ☐ Employer elects to offer Roth Employee Contributions in their existing SIMPLE IRA plan. If selected, the employer will then report these contributions on the employees' Form W-2.
- ☐ Employer will make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed the lesser of 10% of an employee's compensation or $5,300 (the 2026 limit, subject to future COLA).

B. Employers with 26-100 employees:

Check the corresponding box(es) if you want to add any of the following provision(s) to your Plan. **A non-selection will indicate that the provision is not permitted.**

- ☐ For individuals who are age 60, 61, 62, and 63, the SIMPLE IRA catch-up limit is $5,250 annually (the 2026 limit, subject to future COLA).
- ☐ For employers with 26-100 employees, the employer may elect to increase the annual deferral limit to $18,100 and age 50 catch-up limit to $4,000 (the 2026 limit, subject to future COLA), if they increase their ☐ match to 4% or the ☐ nonelective to 3%.

  The employer must notify the employees of the increased deferral limits (whether voluntary or mandatory) and the increase in employer contributions, if applicable, in the Summary Description.
- ☐ Employer elects to offer Roth Employee Contributions in their existing SIMPLE IRA plan. If selected, the employer will then report these contributions on the employees' Form W-2.
- ☐ Employer will make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed the lesser of 10% of an employee's compensation or $5,300 (the 2026 limit, subject to future COLA).

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Authorized Signature

Important: Please note that the employer, not Invesco, has sole responsibility to:

- *Monitor all applicable contribution limits in accordance with these elections, and otherwise.*
- *Accurately identify and label contribution types (Employee Roth vs. Employee pre-tax Salary Reduction vs. Employer contributions) remitted and deposited in the plan. Employer understands that any contribution deposits remitted without a specific contribution type identified will be deposited by Invesco as Employee pre-tax Salary Reduction contributions.*

Please keep a copy of this form in your employer files so you will know how to amend your plan in the future based on these choices. Do not return this form to Invesco or the IRS.

Plan Name

Name of Authorized Signer

Title

Signature

x

Date

/ /

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Print Clear Form

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SIMPLE IRA Summary Description

- Completed form should be returned to the employer and retained for the employer's records.
- Do not return this form to Invesco Investment Services, Inc. (IIS).

PLEASE USE BLUE OR BLACK INK **PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS**

Employer Instructions

1. **Review, complete and sign the SECURE 2.0 Election Form for SIMPLE IRA Employers.** This form is intended for employer use only to document the SECURE 2.0 option(s) you are electing (or not electing) to make available in your plan. Please retain this form with your SIMPLE IRA plan document records. You do not need to provide this form to employees or return it to Invesco.
2. **Review and complete the following documents for distribution to all eligible employees:**
   - **SIMPLE IRA Summary Description** – You must complete the information in sections 1 though 4 of the SIMPLE IRA Summary Description prior to providing it to employees. Be sure that the elections you make for section 3, are consistent with the elections you made on the SECURE 2.0 Election Form for SIMPLE IRA Employers.
   - **Notification to Eligible Employees** – You must complete all items on the Notification prior to providing it to employees.
3. **Distribute the following documents to all eligible employees:**
   - **SIMPLE IRA Summary Description** – Completed as described in Step 2 above.
   - **Notification to Eligible Employees** – Completed as described in Step 2 above.
   - **SIMPLE IRA Salary Reduction Agreement** – To be completed individually by each eligible employee with their salary deferral election.
4. **Collect a completed SIMPLE IRA Plan Salary Reduction Agreement from each eligible employee to obtain their salary deferral elections for the plan.** You will then need to update your payroll systems with participant salary deferral elections.

Provide completed SIMPLE IRA Summary Description to employees who are eligible to participate in the plan.

Employee Instructions

1. Review the **SIMPLE IRA Summary Description** and **Notification to Eligible Employees** prepared by your employer in order to obtain information about your plan. If an option is not selected (i.e., box is not checked), the provision is not available. You may not select any options that have not been selected by your employer.
2. Complete and sign the **SIMPLE IRA Plan Salary Reduction Agreement** to document your deferral elections, and return the completed form to your employer.

1 | Plan Information

Start > Here Use "Tab" key to move to next field.

1. Name of Employer:

   Address of Employer:

2. Name of Custodian: Invesco Trust Company (ITC)

   Address of Custodian: P.O. Box 219078 Kansas City, MO 64121-9078

   The Custodian named above is a non-DFI (non-Designated Financial Institution) meaning the employee has the option of selecting their own financial institution.

   DFI plans allow the employer to designate a single trustee/custodian (called Designated Financial Institution, or "DFI") for the SIMPLE IRA contributions, as long as the employer notifies each employee separately or as a part of the Eligibility Notice the participant's balance may be transferred without cost or penalty to another SIMPLE IRA. ITC does not serve as a DFI.

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2 | Eligibility Requirements

1. All employees of the employer shall be eligible to participate under the Plan except:
   - ☐ a. Employees included in a unit of employees covered under a collective bargaining agreement.
   - ☐ b. Non-resident alien employees who did not receive US source income.
   - ☐ c. Employees who are not reasonably expected to earn $ _____ (not to exceed $5,000) during the Plan Year for which the contribution is being made.
   - ☐ d. There are no eligibility requirements. All Employees are eligible to participate upon the later of the plan's effective date or the employee's date of hire.
2. Each Eligible Employee will be eligible to become a Participant after having worked for the employer during any _____ prior years (not to exceed 2) and received at least $ _____ in compensation (not to exceed $5,000), during each of such prior years.

3 | Written Allocation Formula

Standard Contributions

1. The employer has agreed to provide contributions for the ☐☐☐☐ plan year as follows (*Select one*):
   - ☐ a. Matching Contribution: The amount of the participant's elective deferral not in excess of 3% of such Participant's Compensation.
   - ☐ b. Matching Contribution: The amount of the participant's elective deferral not in excess of _____ % (not less than 1% nor more than 3%) of such participant's compensation.
   - ☐ c. Nonelective Employer Contribution: 2% of each eligible employee's compensation, if the eligible employee earns at least $ _____ in compensation (not to exceed $5,000) during the calendar year.
2. ☐ The Employee may elect to make a catch-up elective deferral contribution that does not exceed $4,000 (subject to cost-of-living adjustments). This type of contribution may only be made by Eligible Employees who have attained or who will attain the age of 50 on or before December 31, of the plan year.

SECURE 2.0 Legislative Increases and Additional Contributions. *Note: Certain contribution elections made in items 3 through 6 below may replace or supplement the options in item 1 and 2 above.*

3. ☐ Individuals who attained age 60, 61, 62, and 63 may make a catch-up elective deferral of $5,250 annually (the 2026 limit, subject to future COLA).
4. Increase to Elective Deferral Contributions and Catch-up Contributions:
   - ☐ a. **Employers with no more than 25 employees:** The annual elective deferral limit and the age 50 catch-up contribution limits are increased to $18,100 for elective deferral and $4,000 for age 50 catch-up (the 2026 limit, subject to future COLA). This increase is automatic for employers with less than 26 employees.
   - ☐ b. **Employers with 26 to 100 employees:** The annual elective deferral limit and the age 50 catch-up contribution limits are increased to $18,100 for elective deferral and $4,000 for age 50 catch-up (the 2026 limit, subject to COLA). If hereby elected by the employer, the employer contribution must increase to one of the following:
     - ☐ 4% match; OR
     - ☐ 3% nonelective

     Note: The contribution allocation selected in 4b above will replace the amounts in item number 1 under Standard Contributions.
5. ☐ Employer elects to offer Roth Employee Contributions in their existing SIMPLE IRA plan.
6. ☐ Additional Nonelective Contributions. Employer elects to make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed the lesser of 10% of an employee's compensation or $5,300 (indexed for inflation).

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4 | Timing of Election

1. If a Participant elects to stop deferring during a Plan Year, such Participant:
   - ☐ a. may not resume elective deferrals until January 1 of the next Plan Year; or
   - ☐ b. may resume elective deferrals at the next change date permitted under item 2 below.

2. An eligible employee will be permitted to make or modify his deferral election:
   _____ (insert date(s) which will apply to all eligible employees).

5 | General Information

The following information explains what a Savings Incentive Match Plan for Employees ("SIMPLE") Plan is, how contributions are made, and how to treat these contributions for tax purposes. For more specific information, refer to the SIMPLE Retirement Plan document itself, the completed Adoption Agreement and the accompanying disclosure information.

For a calendar year, you may make or modify a salary reduction election during the 60-day period immediately preceding January 1 of that year. However, for the year in which you first become eligible to make salary reduction contributions, the period during which you may make or modify the election is a 60-day period that includes either the date you become eligible or the day before. If indicated on the Adoption Agreement, you may have additional opportunities during a calendar year to make or modify your salary reduction election. Consult with your tax advisor prior to making any elections related to your SIMPLE IRA plan account.

SIMPLE Retirement Plan and SIMPLE IRA Defined: A SIMPLE Retirement Plan is a retirement income arrangement established by your employer. Under this SIMPLE Plan, you may choose to defer compensation to your own SIMPLE Individual Retirement Account or Annuity ("SIMPLE IRA"). You may base these "elective deferrals" on a salary reduction basis that, at your election, may be contributed to a SIMPLE IRA or received in cash. This type of plan is available only to an employer with 100 or fewer employees who earned at least $5,000 during the prior calendar year.

A SIMPLE IRA is a separate IRA plan that you establish with an eligible financial institution for the purpose of receiving contributions under this SIMPLE Retirement Plan. Your employer must provide you with a copy of the SIMPLE agreement containing eligibility requirements and a description of the basis upon which contributions may be made. All amounts contributed to your SIMPLE IRA belong to you, even after you quit working for your employer.

Elective Deferrals - Not Required: You are not required to make elective deferrals under this SIMPLE Retirement Plan. However, if the employer is matching your elective deferrals, no employer contribution will be made on your behalf unless you elect to defer under the plan.

Elective Deferrals - Annual Limitation: The maximum amount that you may defer under this SIMPLE Plan for any calendar year is limited to the lesser of the percentage of your compensation indicated in the Deferral Form or the maximum deferral limit permitted under law, subject to cost-of-living adjustments.

Roth Employee Contributions – Not Required: The Employees are eligible to make Roth Employee contributions, if permitted by the plan.

Allowance of Catch-Up Contributions: All Employees who are eligible to make elective deferrals under this Plan and who have attained age 50 before the close of the Plan Year shall be eligible to make catch-up contributions for 2026 up to $4,000, (subject to cost of living adjustments.)

Additional Nonelective Contributions: Employer may make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed the lesser of 10% of an employee's compensation or $5,300 (indexed). Compensation is capped at the 401(a)(17) amount for the year.

Tax Treatment of Elective Deferrals: The amount that you may elect to contribute to your SIMPLE IRA is excludible from gross income, subject to the limitations discussed above, and is not includible as taxable wages on Form W-2. However, these amounts are subject to FICA and FUTA taxes.

If you work for other employers (unrelated to this employer) who also maintain a salary deferral plan, there is an overall limit on the maximum amount that you may defer in each calendar year to all elective SEPs, cash or deferred arrangements under section 401(k) of the Code, other SIMPLE plans and 403(b) plans regardless of how many employers you may have worked for during the year.

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This limitation is referred to as the §402(g) limit. The section 402(g) limit on elective deferrals is currently $24,500, subject to cost-of-living adjustments.

When “excess elective deferrals” (i.e., amounts in excess of the SIMPLE elective deferral limit or the section 402(g) limit) are made, you are responsible for calculating whether you have exceeded these limits in the calendar year. Excess elective deferrals are includible in your gross income in the calendar year of deferral. Income on the excess elective deferrals is includible in your income in the year of withdrawal from the SIMPLE IRA. You should withdraw excess elective deferrals and any allocable income, from your SIMPLE IRA by April 15 following the year to which the deferrals relate. These amounts may not be transferred or rolled over tax-free to another SIMPLE IRA. The trustee or custodian of your SIMPLE IRA can inform you of the income allocable to such excess amounts.

SIMPLE IRA Distributions: You may withdraw from your SIMPLE IRA at any time. However, any distributions will be includible in your gross income and may also be subject to a 25% additional income tax or a 10% additional income tax depending upon how long you have participated in the SIMPLE Plan. For more information, refer to the SIMPLE IRA disclosure statement which was provided to you when you established your SIMPLE IRA.

Rollover or Transfer to another IRA: You may not roll over or transfer from your SIMPLE IRA any SIMPLE contributions (or income on these contributions) made during the plan year to another IRA (other than a SIMPLE IRA) until the 2 years following the date you first participated in the SIMPLE plan. You may, however, remove excess elective deferrals and income allocable to such excess amounts from your SIMPLE IRA before this time, but you may not roll over or transfer these amounts to another IRA.

After the restriction described above no longer applies, you may withdraw, or receive, funds from your SIMPLE IRA, and no more than 60 days later, place such funds in another IRA or SIMPLE IRA. This is called a “rollover” and may not be done more frequently than at 12-month intervals. However, there are no restrictions on the number of times that you may make “transfers” if you arrange to have such funds transferred between the trustees so that you never have possession of the funds. You may not, however, roll over or transfer excess elective deferrals and income allocable to such excess amounts from your SIMPLE IRA to another IRA. These excess amounts generally may be reduced only by a distribution to you.

Effective December 19, 2015, this SIMPLE Plan will accept rollover contributions from qualified plans under section 401(a); qualified annuities under 403(a); tax-sheltered annuities and custodial accounts under 403(b); governmental plans under section 457(b); and from traditional IRAs. Such rollovers are permitted after the SIMPLE IRA has been in existence for 2 years measured from the date of the initial contribution to the account.

Procedures for Withdrawals: Employees who wish to withdraw from their SIMPLE IRA accounts held at Invesco may do so by calling Invesco at 800 959 4246 OR by sending the appropriate completed and signed Invesco IRA Distribution Form (available at invesco.com) to: Invesco Investment Services, Inc. P.O. Box 219078 Kansas City, MO 64121-9078.

Conversions to a Roth IRA: After the 2-year restriction described above no longer applies, you may convert your SIMPLE IRA to a Roth IRA. Such conversion is taxable to you but is not subject to the 10% additional income tax if you are under age 59½.

The Setting Every Community Up for Retirement Enhancement Act of 2022 (“SECURE 2.0”): The Secure 2.0 Act of 2022 permits certain additional employer nonelective contributions, matching contributions, and employee elective deferral and catch-up contribution options. Refer questions regarding these contributions to your employer. Consult with your tax advisor prior to making any elections related to your SIMPLE IRA plan account.

Cost of Living Adjustments (COLAS): COLAs are announced by the IRS during the last calendar quarter of a calendar year relating to the following calendar year.

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Notification to Eligible Employees of

_____

(Name of Employer)

I. Opportunity to Participate in the SIMPLE IRA Plan

You are eligible to make salary reduction contributions to your employer's SIMPLE IRA plan. 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.

If an option is not selected by the employer (i.e. left blank) in Section II (A) or (B) below, then the option is not permitted in the plan.

II. Employer Contribution Election

(A) For the _____ calendar year, the employer elects to contribute to your SIMPLE IRA. *(Employer must select either (1), (2), or (3)):*

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

☐ (2) A matching contribution equal to your salary reduction contributions up to a limit of _____ % *(Employer must insert a number from 1 to 3 and is subject to certain restrictions)* of your compensation for the year; or

☐ (3) A nonelective contribution equal to 2% of your compensation for the year (limited to $360,000 for 2026 plus Cost-of-Living Adjustments) if you are an employee who makes at least $ _____ *(Employer must insert an amount that is $5,000 or less)* in compensation for the year.

(B) **OPTIONAL SECURE 2.0 Legislative Increases and Additional Contributions.**

The employer elects to adopt the following contribution options made available by the Setting Every Community Up for Retirement Enhancement Act of 2022 ("SECURE 2.0"). Contribution options are listed below and may replace, or supplement items selected in II (A) above.

☐ For individuals who are age 60, 61, 62, and 63, the SIMPLE IRA catch-up limit is $5,250 annually (the 2026 limit, subject to future COLA).

☐ For employers with 26-100 employees, the employer may elect to increase the annual deferral limit to $18,100 and age 50 catch-up limit to $4,000 (the 2026 limit, subject to future COLA) if they increase their ☐ match to 4% or the ☐ nonelective to 3%.

☐ Roth Employee Contributions.
Note: (1) Roth monies are not be subject to Required Minimum Distributions ("RMD"). (2) Roth monies are subjected to the same investment allocation selections, beneficiary designations, agreements and regulations as your non-Roth monies.

☐ Employer may make additional contributions to each employee of the plan in a uniform manner, provided that the contribution does not exceed the lesser of 10% of an employee's compensation or $5,300 (indexed for inflation). Compensation is capped at the 401(a)(17) amount for the year.

III. Administrative Procedures

To start or change your salary reduction contributions, you must complete the salary reduction agreement and return it to _____ *(Employer should designate a place or individual)* by ☐☐/☐☐/☐☐☐☐ *(Employer should insert a date that is not less than 60 days after notice is given)*.

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Please remember to sign form after printing.

Print Clear Form

SIMPLE IRA Plan Salary Reduction Agreement

Use this form to establish or change your SIMPLE IRA salary reduction election.

- Completed form should be returned to the employer and retained for the employer's records.
- Do not return this form to Invesco Investment Services, Inc. (IIS).

PLEASE USE BLUE OR BLACK INK **PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS**

1 | General Plan Information

Start > Here Use "Tab" key to move to next field.

Participant's Name:

Participant's Address: SSN ☐☐☐-☐☐-☐☐☐☐

Name of Employer:

Trustee/Custodian:

2 | Salary Reduction Deferral Election

Subject to the requirements of the SIMPLE Retirement Plan of the above-named employer:

☐ 1. I authorize the following amount or percentage of my compensation to be withheld from each of my paychecks and contributed to my SIMPLE IRA as a "Pre-Tax" salary reduction contribution.

a. % ☐ percent of my salary (not in excess of 100%); OR

b. $ ☐ per pay period; OR

c. $ ☐ as of ☐☐/☐☐/☐☐☐☐ (insert amount and date of single-sum deferral payment)

☐ 2. If permitted in section II.(B) of the Notification to Eligible Employees and section 9 of the Annual Summary Description, I authorize the following amount or percentage of my compensation to be withheld from each of my paychecks and contributed to my SIMPLE IRA as a "Roth" employee contribution.

a. % ☐ percent of my salary (not in excess of 100%); OR

b. $ ☐ per pay period; OR

c. $ ☐ as of ☐☐/☐☐/☐☐☐☐ (insert amount and date of single-sum deferral payment)

☐ 3. I elect to terminate my salary reduction contributions. (Proceed to Section VII.)

☐ 4. I elect not to participate in my employer's SIMPLE Plan with respect to Salary reduction contributions.

I understand that this salary reduction authorization shall remain in effect until I give a written modification or termination of its terms to my employer.

3 | Amount of Deferral

1. If I will be under age 50 by the end of the relevant year, I understand that the total amount of my salary reduction contributions cannot exceed a specified dollar amount explained in the Summary Description.
2. If I will be age 50 or over by the end of the relevant year, I understand that the total amount of my age 50 catch-up salary reduction contributions cannot exceed a specified dollar amount explained in the Summary Description.

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3. If I am age 60-63 and my employer has made 60-63 catch-up contributions available, I understand that the total amount of my salary reduction contributions cannot exceed a specified dollar amount explained in the Summary Description.
4. I understand that the total amount I defer in any calendar year to this SIMPLE may not exceed the lesser of:

   ☐ % of my compensation; or the dollar limitation indicated in (a) or (b) above.

4 | Commencement of Deferral

The deferral election specified in Section 2 above shall not become effective before ☐☐/☐☐/☐☐☐☐
(Specify a date no earlier than the first day of the first pay period beginning after you sign this agreement.)

5 | Distributions from SIMPLE IRA

I understand that any amounts withdrawn from my SIMPLE IRA are includible in my gross income and may be subject to a 25% additional income tax if withdrawn within 2 years of the day I first participated in this SIMPLE Plan.

6 | Employee Selection of SIMPLE IRA Trustee or Custodian

I select the following financial institution to serve as the trustee, custodian, or issuer of my SIMPLE IRA.

Name of Financial Institution:

Address:

SIMPLE IRA Account Name/Number:

I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under this SIMPLE IRA Plan. If the information regarding my SIMPLE IRA is incomplete when I first submit my salary reduction agreement, I realize that it must be completed by the date contributions must be made under the SIMPLE IRA Plan. If I fail to update my agreement to provide this information by that date, I understand that my employer may select a financial institution for my SIMPLE IRA.

Signature of Participant: Date:

X ☐☐/☐☐/☐☐☐☐

7 | Termination of Elective Deferrals

I understand that my employer may restrict me from resuming elective deferrals until the January 1st of the next Plan Year, if so, indicated on the Adoption Agreement.

☐ I wish to stop my elective deferrals as of ☐☐/☐☐/☐☐☐☐. *(Fill in the date you want your salary reduction contributions to end. The date must be after you sign this agreement).*

Employee Initials: ☐ *(Proceed to Section 8 below.)*

8 | Participant Authorization

I hereby authorize the implementation of the above elections. This salary reduction agreement replaces any earlier agreement and will remain in effect as long as I remain an Eligible Employee under the SIMPLE IRA Plan or until I provide my Employer with a new salary reduction agreement as permitted under this SIMPLE IRA Plan.

Signature of Employee: Date:

X ☐☐/☐☐/☐☐☐☐

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Print Clear Form

Invesco

Employer Sponsored SIMPLE IRA Plan Application

Use this form to authorize Invesco Investment Services, Inc. (IIS) to establish a SIMPLE IRA account for the Plan indicated in section 1. We recommend that you speak with a tax advisor or financial professional prior to adopting a retirement plan.

- The employer must have adopted a SIMPLE IRA plan.
- An authorized representative of the employer is required to sign this application in section 5.
- Each participant must provide IIS with a completed and signed Invesco SIMPLE IRA Participant Application in order to establish individual participant accounts within the Plan account.
- The Invesco Privacy Notice, which conforms with applicable law, is located at the end of the form.

**Required*

PLEASE USE BLUE OR BLACK INK **PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS**

1 | Plan Information

Start > Here Use "Tab" key to move to next field.

Plan Name

Mailing Address

City State ZIP

Employer Tax Identification Number*

Authorized Plan Contact(s)

1. Full Name Contact Phone Number

2. Full Name Contact Phone Number

2 | Investments

Qualified Default Investment Alternative (QDIA): It is the plan sponsor's fiduciary responsibility to select an investment alternative that it determines is an appropriate QDIA under Department of Labor (DOL) rules and regulations for when participants have the opportunity to direct their investments but elect not to do so.

Please indicate the fund you would like to establish as your plan's default fund (which may or may not qualify as a QDIA). In the event a participant fails to provide investment instructions, the contribution will be made into the below designated fund. IIS requires a default fund to be selected at the plan level. Default funds at the participant level must be managed by the plan sponsor although a default at the plan level is still required.

If no fund is indicated below, I am directing IIS to purchase Cash Reserve Shares of Invesco Government Money Market Fund. I understand IIS makes no representation or warranties as to QDIA compliance.

Default Fund Number Name of Default Fund

3 | Establish Invesco Retirement Plan Manager (RPM) User Access

The following individuals are to be granted RPM access. RPM permits the viewing of financial information at the plan level. Access also allows submission of contributions via the internet.

- RPM is intended for use by employer, plan administrator, plan sponsor or Third Party Administrator (TPA). Participants can access their account(s) online at invesco.com/us.
- An RPM user name will permit an individual to access plan and participant information, submit and modify census data, submit contributions via the internet, modify future investment elections, and generate reports. Therefore, RPM access should only be granted to financial advisors if they functioning as the TPA.
- Once access is established, each user will receive a user ID and default password at the email address provided below in three to five business days after the form has been received by IIS.

Note: All fields are required unless otherwise noted.

1. Full Name

Email Address

Relationship to Plan

Primary Phone Number

- -

Existing RPM User ID *(If applicable)*

2. Full Name

Email Address

Relationship to Plan

Primary Phone Number

- -

Existing RPM User ID *(If applicable)*

3. Full Name

Email Address

Relationship to Plan

Primary Phone Number

- -

Existing RPM User ID *(If applicable)*

4 | Bank Account Information for Contribution Funding

IIS offers you the ability to fund your plan contributions through a bank account and the Automated Clearing House (ACH) Network. If you would like to utilize this feature, please complete the information below. By entering information in this section and signing this application, you, on behalf of the Plan, are agreeing to the terms and conditions applicable to ACH transactions set forth in section 5. Additionally, company bank information used for making contributions cannot be used to wire or ACH proceeds from a participant's account.

Note:
- If a voided company or corporate check is provided and the name on the bank account is different from the plan name, then a letter from that financial institution verifying the authorized signers must be included.
- Temporary or starter checks are not acceptable.
- Only one bank account may be on file and it must be a participating member of the ACH network.
- IIS must receive this form at least five business days prior to the submission of your initial ACH contribution.
- Signature of bank account owner(s) is required below if different from authorized representative.

Authorized Bank Account Signature(s)
All authorized signers of the bank account provided below, if different than Authorized Representative listed in section 5, must sign this authorization. Please attach an additional page if there are additional bank account owner signers.

Signature
X

Date (mm/dd/yyyy)
/ /

Name *(Please print)*

Signature
X

Date (mm/dd/yyyy)
/ /

Name *(Please print)*

Account Type: ☐ Checking ☐ Savings

Non-bank accounts (e.g., Cash App, Venmo), pre-paid debit cards, investment accounts, etc. are not accepted.

Name(s) on Bank Account

Complete <u>all</u> fields or attach your voided check here

Bank Name

Routing Number

Account Number

*Required

PLEASE USE BLUE OR BLACK INK PLEASE PRINT CLEARLY IN BLOCK CAPITAL LETTERS

5 | Authorization and Signature *(Please sign and date below.)*

SIMPLE IRA Certification:
By signing this account application, I certify, acknowledge and agree that I have, as an eligible employer, established a SIMPLE IRA plan, as applicable, (the Plan). If the Plan was established using a prototype plan document maintained by Invesco Distributors, Inc. (IDI), I acknowledge and agree that IDI will not undertake any responsibility to provide me with revisions or updates to the prototype plan documents if the Plan ceases to maintain accounts in the Invesco funds, (the Funds) and, at such time, my Plan will be deemed to be an individually designed plan, the maintenance of which will be my sole responsibility.

Annual Retirement Account Maintenance Fee:
A $25 maintenance fee will be deducted annually from each Plan participant if the total assets held in the participant's retirement and non-retirement accounts held directly at Invesco, excluding 529 plans, is less than $50,000 on the day the fee is assessed.

Important Information Regarding Privacy:
By completing and providing this form, you consent IIS to using the confidential information/personal data provided herein for the purpose of servicing your account. IIS shall take all reasonable steps to protect the confidentiality of such information and shall use the same standard of care used to protect its own confidential information in accordance with applicable privacy regulations. IIS may manage or service your account form international locations.

RPM User Authorization:
I authorize and direct IIS to grant the individuals identified in section 3 access to the Plan's accounts via RPM.
I understand that an RPM user name will permit an individual to access plan and participant information, submit and modify census data, submit contributions via the internet, modify future investment elections and generate reports. Therefore, RPM access should only be granted to financial advisors if they are functioning as the TPA.

ACH Authorization:
On behalf of the Plan, I authorize IIS to initiate drafts via the ACH Network from the bank account identified in this application, pursuant to instructions received from the Plan's administrator, sponsor, trustee, or an appropriate officer and certify that the individual(s) in this capacity have the authority to provide such instructions. I understand that all purchases of fund shares pursuant to these instructions are subject to the terms of the prospectus(es) of the applicable Funds.
I understand that the amount drafted for the Plan's contribution funding will be set forth in the instructions so provided and the timing of any such draft will be dependent upon when the instructions are received by IIS. I agree that the rights of IIS with respect to each draft shall be the same as if it were drawn directly by the account owner or company, as applicable.
I agree that, should any draft be dishonored, with or without cause, intentionally or inadvertently, IIS shall have no liability whatsoever with respect to any order for the purchase of Fund shares which was to have been settled via such draft.
I further agree that IIS may delay the payment of redemption proceeds with respect to Fund shares purchased via such a draft for a period of up to ten (10) days in order to enable IIS to confirm that the draft has cleared. This authorization shall remain in full force and effect and IIS may continue to honor instructions to draft the referenced account until notification revoking this authority is provided at least seven business days prior to a scheduled draft. Notice should be provided to Invesco's Client Services at 800 959 4246 or in writing to: IIS, PO Box 219078, Kansas City, MO 64121-9078.

By signing this form, (i) I authorize and direct IIS to take actions as specified above, and (ii) I agree to indemnify and hold harmless IIS, its parents, affiliates, each of their respective employees, officers, trustees, directors, successors, assigns, and each of the Invesco funds (collectively, "Invesco") from and against any and all actions, suits, claims, costs, losses, liabilities, damages and expenses of any kind or character that may be incurred directly or indirectly as a result of the actions taken by Invesco in accordance with the instructions and other provisions set forth herein.

Employer Signature*

X

Date (mm/dd/yyyy)

☐☐ / ☐☐ / ☐☐☐☐

Name *(Please print)*

6 | Mailing Instructions

Please send completed and signed application to:

(Direct Mail)
Invesco Investment Services, Inc.
P.O. Box 219078
Kansas City, MO 64121-9078

(Overnight Mail)
Invesco Investment Services, Inc.
801 Pennsylvania Ave
Suite 219078
Kansas City, MO 64105-1307

For additional assistance please contact an Invesco Client Services representative at 800 959 4246, weekdays, 7 a.m. to 6 p.m. Central Time.

7 | List of Available Investments

Important: The fund list below was **updated as of July, 2026** and the availability of Funds is subject to change. Certain share classes available to clients of RIAs may not be included below. For the most up to date list of available investments, go to invesco.com/us. For additional Fund or share class information, please contact your financial professional or refer to the Fund's prospectus. Please refer to the Supplemental Information page for additional information.

	Share Class A	C	R
Alternatives	**Fund No.**		
Invesco Balanced-Risk Allocation Fund	1607	3607	4607
Invesco Balanced-Risk Commodity Strategy Fund	1611	3611	4611
Invesco Floating Rate ESG Fund	1595	3595	4595
Invesco Global Allocation Fund	1448	3448	4548
Invesco Global Real Estate Income Fund	1540	3540	4640
Invesco Gold & Special Minerals Fund	1856	3456	4531
Invesco Multi-Strategy Fund	1858	3446	4656
Invesco Real Estate Fund	1525	3525	4525
Invesco Senior Floating Rate Fund	1488	3488	4688
Invesco SteelPath MLP Alpha Fund	1492	3492	4592
Invesco SteelPath MLP Alpha Plus Fund	1493	3493	4593
Invesco SteelPath MLP Income Fund	1494	3494	4594
Invesco SteelPath MLP Select 40 Fund	1495	3495	4695
Balanced			
Invesco Equity and Income Fund	1743	3743	6743
Invesco Income Allocation Fund	1606	3606	4606
Invesco Multi-Asset Income Fund	1644	3644	4644
Target Risk			
Invesco Active Allocation Fund	1001	3433	4533
Invesco Select Risk: Conservative Investor Fund	1836	3436	4536
Invesco Select Risk: Growth Investor Fund	1602	3602	4602
Invesco Select Risk: High Growth Investor Fund	1845	3445	4545
Invesco Select Risk: Moderate Investor Fund	1674	3473	4573
Invesco Select Risk: Moderately Conservative Investor Fund	1603	3603	4603
Domestic Equity			
Invesco American Franchise Fund	1733	3733	6733
Invesco Charter Fund	1510	3510	4510
Invesco Comstock Fund	1737	3737	6737
Invesco Comstock Select Fund	1500	3500	4500
Invesco Discovery Large Cap Fund	1834	3434	4534
Invesco Discovery Mid Cap Growth Fund	1840	3440	4540
Invesco Diversified Dividend Fund	1586	3586	4586
Invesco Dividend Income Fund	1058	3058	4578
Invesco Equally-Weighted S&P 500 Fund	1706	3706	6706
Invesco Growth and Income Fund	1752	3752	6752
Invesco Income Advantage U.S. Fund	1556	3556	4556
Invesco Main Street All Cap Fund	1670	3469	4569
Invesco Main Street Fund	1669	3468	4568
Invesco Main Street Mid Cap Fund	1671	3470	4570
Invesco Main Street Small Cap Fund	1672	3471	4571
Invesco Rising Dividends Fund	1476	3476	4576
Invesco S&P 500 Index Fund	1722	3722	4622
Invesco Small Cap Equity Fund	1532	3532	4532
Invesco Summit Fund	1591	3591	4691
Invesco Value Opportunities Fund	1776	3776	6776

	Share Class A	C	R
Sector Equity	**Fund No.**		
Invesco Energy Fund	1050	3050	6750
Invesco Health Care Fund	1551	3551	6751
Invesco Technology Fund	1055	3055	6755
International & Global Equity			
Invesco Asia Pacific Equity Fund	1531	3531	4581
Invesco Emerging Markets Ex-China Fund	1576	3576	—
Invesco International Value Fund	1530	3530	4530
Invesco Global Small Cap Equity Fund	1527	3527	—
Invesco EQV International Equity Fund	1516	3516	4516
Invesco International Small Company Fund	1528	3528	—
Invesco Global Core Equity Fund	1513	3513	4513
Invesco Global Focus Fund	1849	3449	4549
Invesco Global Fund	1570	3447	4547
Invesco Global Opportunities Fund	1593	3453	4523
Invesco International Diversified Fund	1861	3461	4561
Invesco International Small-Mid Company Fund	1623	3464	4677
Invesco International Growth Fund	1803	3463	4676
Fixed Income			
Invesco Conservative Income Fund	1802	—	—
Invesco Convertible Securities Fund	1704	3704	—
Invesco Core Bond Fund	1498	3498	4508
Invesco Core Plus Bond Fund	1541	3541	4541
Invesco Corporate Bond Fund	1740	3740	6740
Invesco Emerging Markets Local Debt Fund	1843	3443	4543
Invesco Global Strategic Income Fund	1594	3454	4554
Invesco High Yield Fund	1575	3575	—
Invesco Income Fund	1560	3560	4560
Invesco International Bond Fund	1860	3460	4680
Invesco Quality Income Fund	1774	3774	4684
Invesco Short Duration Inflation Protected Fund	4923	—	—
Invesco Short Term Bond Fund	1524	3524	4524

	Cash Rsv[1]	A	C	R
Money Market		**Fund No.**		
Invesco Government Money Market Fund	1521	—	3521	4521

[1] Special share class of Invesco Government Money Market Fund: Cash Reserve.

Supplemental Information

The following Invesco funds were recently renamed or merged.

Previous Fund Name	New Fund Name
Effective December 20, 2024	
Invesco Capital Appreciation Fund	Invesco Discovery Large Cap Fund
Effective February 21, 2025	
Invesco Greater China Fund	Invesco EQV Asia Pacific Equity Fund
Effective February 28, 2025	
Invesco Fundamental Alternatives Fund	Invesco Multi-Strategy Fund
Effective August 22, 2025	
Invesco EQV European Equity Fund	Invesco International Value Fund
Invesco EQV European Small Company Fund	Invesco Global Small Cap Equity Fund
Invesco EQV Emerging Markets All Cap Fund	Invesco Emerging Markets Ex-China Fund
Invesco EQV Asia Pacific Equity Fund	Invesco Asia Pacific Equity Fund
Invesco EQV International Small Company Fund	Invesco International Small Company Fund
Invesco Oppenheimer International Growth Fund	Invesco International Growth Fund
Effective June 5, 2026	
Invesco Global Real Estate Fund	Invesco Global Real Estate Income Fund

Invesco

Rev. March 5, 2020

FACTS

WHAT DOES INVESCO DO WITH YOUR PERSONAL INFORMATION? *

Why?

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Transaction history and investment experience
- Investment experience and assets

When you are *no longer* our customer, we continue to share information about you according to our policies.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Invesco chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Invesco share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	No	We do not share
For joint marketing with other financial companies	No	We do not share
For our affiliates' everyday business purposes— information about your transactions and experiences	No	We do not share
For our affiliates' everyday business purposes— information about your credit worthiness	No	We do not share
For our affiliates to market to you	No	We do not share
For non-affiliates to market to you	No	We do not share

Questions?

Call 1-800-959-4246 (toll free).

* This privacy notice applies to individuals who obtain or have obtained a financial product or service from the Invesco family of companies. For a complete list of Invesco entities, please see the section titled "Who is providing this notice" on page 2.

Who we are	
Who is providing this notice?	Invesco Advisers, Inc., Invesco Private Capital, Inc., Invesco Senior Secured Management, Inc., WL Ross & Co. LLC, Invesco Distributors, Inc., Invesco Managed Accounts, LLC, and the Invesco family of mutual funds.

What we do	
How does Invesco protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Invesco collect my personal information?	We collect your personal information, for example, when you ● Open an account or give us your contact information ● Make deposits or withdrawals from your account or give us your income information ● Make a wire transfer We also collect your personal information from others, such as credit bureaus, affiliates or other companies.
Why can't I limit all sharing?	Federal law gives you the right to limit only ● Sharing for affiliates' everyday business purposes—information about your creditworthiness ● Affiliates from using your information to market to you ● Sharing for nonaffiliates to market to you

Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. *Invesco does not share with our affiliates so that they can market to you.*
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. *Invesco does not share with non-affiliates so that they can market to you.*
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. *Invesco doesn't jointly market.*

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