

# SIMPLE IRA Plan

## NOTICE OF AUTOMATIC ENROLLMENT

### SECTION A. Plan Information

#### GENERAL INFORMATION

Name of Employer \_\_\_\_\_  
Plan Name \_\_\_\_\_

Your SIMPLE IRA plan allows you to elect to have pre-tax contributions (called “elective deferrals”) made on your behalf to a SIMPLE IRA in lieu of receiving the amount as cash compensation. In order to make saving for retirement as easy as possible, the plan is designed so that you will automatically be enrolled when you become eligible. This means that if you do not complete the *Salary Reduction Agreement* and return it by the date requested by your plan administrator, 6% (*must be at least three*) percent of your compensation will be withheld from each paycheck and contributed to a SIMPLE IRA for you as an elective deferral. In addition, these dollars will be invested in the SIMPLE IRA’s default investment vehicle as described below. Should you have questions regarding this automatic enrollment feature please contact your employer.

### SECTION B. Automatic Compensation Reduction

#### SALARY REDUCTION INFORMATION

The amount that will be deferred from your paycheck and contributed to the plan is 6% (*must be at least three*) percent of your compensation.

**NOTE:** You have the right to elect not to have any amount deferred from your paycheck. However, should you fail to make an election, 6% (*must be at least three*) percent will be deferred from your paycheck and continue to be deferred until you advise your employer that you do not wish to have amounts deferred or you wish to increase or decrease the amount of your deferral. To elect not to defer, or to increase or decrease the amount of your deferral, you must complete a *Salary Reduction Agreement* and return the form to your employer.

### SECTION C. Default Investment Vehicle

#### INVESTMENT INFORMATION

All amounts deferred will be invested in the following SIMPLE IRA default investment: American Century One Choice Portfolio Target Date Fund (R Class) based on your year of birth and an assumed retirement age of 65. Each option is designed to provide different degrees of long-term appreciation and income through a mix of stock, bond and capital preservation alternatives based on the target retirement date. The models range from more aggressive for a participant with a longer investment horizon to more conservative for those near and in retirement. The more aggressive models will likely have a greater chance of having a short term loss versus the more conservative models. Each One Choice Target Date Portfolio seeks the highest total return consistent with its asset mix. Over time, the asset mix and weightings are adjusted to be more conservative. In general, as the target year approaches, the portfolio’s allocation becomes more conservative by decreasing the allocation to stocks and increasing the allocation to bonds and money market instruments. By the time each fund reaches its target year, its target asset mix will become fixed and will match that of the One Choice Portfolio In-Retirement. There is no guarantee a fund will accomplish its objective and the investments can lose money. The underlying options have expenses for investment management and administration of the options. This is shown below as Expense Ratio. For more information about the investment objectives, risks, expenses, fees or other restrictions, go to [americancentury.com/adpsimple](http://americancentury.com/adpsimple).

<u>Date of Birth</u>	<u>Default Fund</u>	<u>Election Percent</u>	<u>Gross Expense Ratio (as of 6/30/2023)</u>
1998 and After	One Choice Portfolio 2065	100%	1.45%
1993 - 1997	One Choice Portfolio 2060	100%	1.44%
1988 - 1992	One Choice Portfolio 2055	100%	1.43%
1983 - 1987	One Choice Portfolio 2050	100%	1.42%
1978 - 1982	One Choice Portfolio 2045	100%	1.40%
1973 - 1977	One Choice Portfolio 2040	100%	1.38%
1968 - 1972	One Choice Portfolio 2035	100%	1.35%
1963 - 1967	One Choice Portfolio 2030	100%	1.32%
1958 - 1962	One Choice Portfolio 2025	100%	1.30%
1957 and Prior	One Choice Portfolio - In Retirement	100%	1.29%

**NOTE:** All amounts deferred under the automatic enrollment feature of the plan will be invested in the default investment listed above. The investment of your deferrals will continue in this manner unless and until you make investment selections for your SIMPLE IRA.