# SECURE 2.0 Act SIMPLE Plan Changes

American Century Investments®

The SECURE 2.0 Act created many provisions for SIMPLE IRA plans—some are mandatory while others are optional. The purpose of this form is to enable you, the Employer, to incorporate these contribution provisions within your SIMPLE IRA until formal amendment documents are available, and to help you notify employees of the new provisions.

**Please complete this form and keep it with your current *IRS Form 5305-SIMPLE*. You must also provide a copy to each eligible employee along with your 5305-SIMPLE form for the current plan year.**

**Plan Name:** _____

**The following contribution provisions are effective:** January 1, 2027

Effective date: For new plans beginning on or after January 1, 2026, enter your plan effective date from your *IRS Form 5305-SIMPLE*. For existing plans, enter a date no earlier than January 1, 2027.

## 1) Employee Roth Elective Deferral Contributions — *Optional*

Roth Elective Deferrals ☒ are permitted ☐ are not permitted in the SIMPLE IRA. To contribute Roth Elective Deferrals, complete a salary reduction agreement and provide it to your employer.

## 2) Increased Contribution Limits — *Depends on Number of Employees*

The increased contributions limits are mandatory or optional based on the number of employees who received at least $5,000 in Compensation in the previous calendar year.* For the previous calendar year, there were:

☐ 25 or fewer employees ☐ 26 or more employees

** If you increase the number of employees during a year to more than 25, you will still be treated as having 25 employees for two years following the last year you had no more than 25 employees. The increased employer contribution requirements will not apply during this two-year grace period.*

### Employers with 25 or Fewer Employees — *Mandatory Increase*

Employers with 25 or fewer employees who receive at least $5,000 in Compensation in the previous calendar year are eligible to contribute up to 110% of the SIMPLE IRA elective deferral limits as determined annually by the IRS.

### Employers with 26 or More Employees — *Optional Increase*

Employers with 26 or more employees who receive at least $5,000 in Compensation in the previous calendar year are eligible to contribute up to 110% of the SIMPLE IRA elective deferral limits as determined annually by the IRS if the Employer provides a 4% participant match or a 3% non-elective contribution for eligible employees.

Choose Option A or B below. This election overrides the employer contribution indicated on the *IRS Form 5305-SIMPLE Model Notification* for the calendar year indicated on the Model Notification accompanying this form. If A or B is not selected, or if A is selected but an employer contribution box is not selected, Option B applies.

☐ A. Participants may contribute up to 110% of the SIMPLE IRA elective deferral limits as determined annually by the IRS. The Employer will provide: ☐ 4% Match ☐ 3% Non-Elective Contribution

☐ B. The 110% limit is not available.

*Continued on next page*

**3) Increased Catch-Up Contribution Limits for Participants Ages 60-63 — *Optional***

The increased limit for catch-up contributions for participants age 60, 61, 62 or 63 is the greater of $5,000 or 150% of the current catch-up contribution limit. These amounts may be adjusted annually by the IRS for cost of living adjustments.

Increased Catch-Up Contributions ☒ are permitted ☐ are not permitted for Participants who attain age 60, 61, 62 or 63 during the year.

**4) Additional Non-Elective Contribution — *Optional***

An additional discretionary non-elective contribution may be provided to eligible employees, which may not exceed the lesser of $5,000 or 10% of an eligible employee's compensation. The employer must notify eligible employees the percent of compensation they will receive.

**Signature**

By signing below, I certify that:

- I understand that this form is not, nor is it intended to be, an amendment to the plan. I understand that I am responsible for reviewing and executing an amendment in the future to formally adopt these changes, and I intend to amend my SIMPLE IRA plan with American Century Services, LLC. I acknowledge that such amendment will be adopted no later than December 31, 2027.
- I am responsible for ensuring that the changes above accurately reflect the operation of my SIMPLE IRA plan as of the effective dates stated above, that all eligible Employees are informed of the changes to the SIMPLE IRA plan, and that such changes are in compliance with the laws governing SIMPLE IRA plans.
- I have taken all necessary actions to initiate the changes above (e.g., board resolutions). In addition, I understand that it is my responsibility to notify the applicable payroll providers and/or SIMPLE IRA trustees, custodians, and issuers of the changes to the operation of my plan.
- I understand that the Treasury Department has issued minimal guidance pertaining to the SECURE 2.0 Act and that there is additional anticipated guidance expected that may affect plan operation decisions. I assume responsibility for any operational errors that may result from such future guidance unless the IRS provides relief.

Name of Employer _____

Signature of Employer _____ Date_____

Printed Name and Title _____



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BR-FRM-98478-v2027 2607 (A)

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