

## INSTRUCTIONS &amp; GUIDELINES

For each employee who wishes to establish his/her SIMPLE IRA with ETC Brokerage, please provide him/her with the following:

- A **SIMPLE Plan Deferral Form**.
- A **SIMPLE IRA Application**.
- A copy of the **SIMPLE Retirement Plan Agreement, Summary Description, Employer Disclosure, and SIMPLE Retirement Plan Adoption Agreement**.

Send the following items to ETC Brokerage.

- A copy of the **SIMPLE Retirement Plan Adoption Agreement**.
- Each employee's **SIMPLE IRA Adoption Agreement** and payment of the IRA set-up fees.

SIMPLE IRA contribution checks should be made payable to **ETC Brokerage Services** and mailed to ETC Brokerage Services. Please include a complete breakdown of the contribution check, showing each employee's name, social security number, ETC Brokerage Services account number (if known), employee deferral amount, and employer contribution amount. A Funding Coupon is available for you to use with each contribution check.

**For more information on establishing your account**, please contact a Customer Service Representative at 877-819-8918.

## IMPORTANT!

ETC Brokerage Services does not investigate, sponsor, or endorse any investment product. You assume sole responsibility for the success or failure of your investments. You are responsible for directing the investment of assets in your account. ETC Brokerage Services does not provide any investment advice, or recommend or evaluate the merits or suitability of any investment.

*If ETC Brokerage's services were suggested by a financial representative, such person is not an agent, employee, representative, or affiliate of ETC Brokerage. ETC Brokerage is not responsible for and is not bound by any representations, warranties, statements or agreements made by any financial representative.*

## SUBMISSION OPTIONS

**OVERNIGHT:**  
ETC Brokerage Services  
1 Equity Way  
Westlake, OH 44145

**REGULAR MAIL:**  
ETC Brokerage Services  
P. O. Box 451340  
Westlake, OH 44145

**FAX:**  
(440) 365-1447

## CONTACT INFORMATION

**TOLL FREE:**  
877-819-8918

DO NOT FAX OR MAIL THIS COVER PAGE

INVESTMENT PRODUCTS: NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

**ARTICLE I  
Adoption and Purpose of Plan**

- 1.01 Adoption of Plan:** By completing and signing the Adoption Agreement, the Employer adopts the Sponsoring Organization's SIMPLE Retirement Plan. This SIMPLE Plan Agreement must be used with an Internal Revenue Service Model IRA, Form 5305-S or 5305-SA, or a Service approved SIMPLE IRA.
- 1.02 Purpose:**
- (a) The purpose of this Plan is to provide benefits for the individuals who are eligible to participate hereunder. It is intended that this Plan be for the exclusive benefit of the Employer's Employees, and that the plan qualify under section 408(p) of the Code.
  - (b) The Employer agrees to permit Elective Deferrals to be made in each Plan Year to the SIMPLE individual retirement account or SIMPLE individual retirement annuity (IRA) as described in section 408(a) or (b), respectively, of the Code, established by or on behalf of each of the Employer's Employees who are eligible to participate in the SIMPLE Retirement Plan. SIMPLE contributions must be contributed to a separate SIMPLE IRA plan.
- 1.03 Limitation:**
- (a) The Employer cannot contribute to this SIMPLE IRA Plan for any calendar year if the Employer maintains another qualified plan with respect to which contributions are made, or benefits are accrued, for any Employee's service for any plan year beginning or ending in that calendar year.  
  
For this purpose, a qualified plan is defined in section 219(g)(5) of the Code as: a plan described in section 401(a) that includes a trust exempt from tax under section 501(a); an annuity plan described in section 403(a); a plan established for its employees by the United States, by a State or political subdivision thereof, or by an agency or instrumentality of any of the foregoing (but not an eligible deferred compensation plan within the meaning of section 457(b)); a tax-sheltered annuity plan described in section 403(b); a simplified employee pension (SEP) plan described in section 408(k); and another SIMPLE IRA Plan described in section 408(p).  
  
If the failure to meet the one-plan requirement is due to an acquisition or similar transaction, the Employer is treated as meeting the one-plan requirement through the end of the following calendar year (through the end of the following 2 calendar years, if permitted under section 408(p)) provided that, during this period, Employees who would be employed by another employer involved in the transaction had the transaction not occurred are not eligible to participate in this Plan.  
  
The one-plan requirement is not violated if the Employer maintains another qualified plan that limits participation to Employees covered under a collective bargaining agreement described in section 410(b)(3)(A) of the Code and eligibility to participate in the SIMPLE IRA Plan is limited to other Employees.
  - (b) If the Employer amends this plan other than by making an election permitted in the Adoption Agreement, the Employer will no longer participate in the Sponsoring Organization's SIMPLE Plan, the Employer will be considered to have an individually designed SIMPLE Plan, and the Employer may no longer rely on the opinion letter received in connection with this SIMPLE Plan. Any amendment to this SIMPLE IRA Plan can become effective only at the beginning of a calendar year and must conform to the content of the plan notice for the calendar year.
  - (c) This Plan may only be adopted by an Eligible Employer.

**ARTICLE II  
Eligibility and Participation**

- 2.01 Eligible Employees:** All Employees of the Employer shall be eligible to participate in this Plan except for Excludible Employees as defined under section 2.02 of this Plan.

- 2.02 Excludible Employees:** If the Employer elects in the Adoption Agreement, the following Employees shall be excluded from eligibility:
- (a) Employees included in a unit of employees covered by a collective bargaining agreement between employee representatives and the Employer, provided that there is evidence that retirement benefits were the subject of good faith bargaining between such parties, unless such agreement provides that some or all of such covered employees are to be covered by this Plan. For purposes of this paragraph, the term “employee representatives” does not include any organization more than half of whose members are employees who are owners, officers, or executives of the Employer.
  - (b) Non-resident alien employees who receive no earned income from the Employer which constitutes income from sources within the United States.
  - (c) Employees who are not reasonably expected to earn \$5,000 of compensation from the Employer during the Plan Year for which the contribution is being made if so indicated in the Adoption Agreement.
- 2.03 Participation:**
- (a) Each Eligible Employee will be eligible to become a Participant after satisfying the requirements specified in Item 9 of the Adoption Agreement.
  - (b) Each Eligible Employee shall establish an IRA in order to receive Employer contributions under this Agreement, and any Employer contributions shall be made directly to such IRA plan. Unless otherwise elected in the Adoption Agreement, such IRA shall be established with the Trustee of the Participant’s choice.
  - (c) If a Participant fails to timely establish or to maintain an IRA into which SIMPLE contributions may be made on such Participant’s behalf, the Employer may execute any necessary documents to establish an IRA with the Trustee into which such contributions shall be made on behalf of the Participant.
- 2.04 Plan Notice:**
- (a) The Employer shall notify each Eligible Employee immediately before each 60 -day election period of the Employee’s opportunity to make an election. The notice shall include a copy of the summary description as described in section 408(1)(2)(B) of the Code. (Section 6693(c)(1) provides that if an employer fails to provide one or more notices, such employer may be subject to a penalty of \$50 per day for each day that the failure to provide notice occurs.)
  - (b) Any amendment to this SIMPLE IRA Plan can become effective only at the beginning of a calendar year and must conform to the content of the Plan notice for the calendar year.

### ARTICLE III Written Allocation Formula

- 3.01 Amount of Contribution:** The Employer agrees to contribute on behalf of each Eligible Employee for the Plan Year an amount determined under one of the written allocation formulas specified in the Adoption Agreement.
- 3.02 Uniform Relationship to Compensation:** All Nonelective Employer contributions to this Plan shall bear a uniform relationship to the total Compensation of each Participant not to exceed the Compensation limit described in section 401(a)(17) of the Code, as adjusted for the cost of living.
- 3.03 Limitation on Employer Contributions:** The maximum employer contribution which may be made for any one Plan Year with respect to any Participant and allocated to each Participant’s IRA is:
- (a) **Elective Deferrals** - Each Eligible Employee may elect to have salary deferral payments made under this SIMPLE Plan, not to exceed the lesser of the percentage of compensation stated in the Deferral Form or the dollar amount specified in section 4.01(c) of this Plan.
  - (b) **Employer Matching Contributions:**
    - (i) Unless the Employer elects section 3.03(c), the Employer is required to make a Matching Contribution equal to the elective deferral by such Employee, but not in excess of 3% of such Participant’s Compensation, not to exceed the dollar amount specified in section 4.01(c) of this Plan.



- (ii) The Employer may elect a lesser percentage (not less than 1%) for any year if:
  - (A) The Employer notifies all Eligible Employees within a reasonable time before the Election Period; and
  - (B) Employer Matching Contributions are not less than 3% for more than 2 of the calendar years in the 5 year period ending with the current calendar year for which the reduction is effective.
- (iii) Employers who have never maintained a SIMPLE plan or make nonelective contributions shall be treated as if the level of Employer Matching Contributions was at 3% of compensation for the prior plan year.
- (c) **Employer Non-elective Contributions** - In lieu of Matching Contributions described in section 3.03(b), an employer may elect to make a 2% Nonelective Contribution for each Employee who is eligible to participate in the SIMPLE Plan. In order to elect such Nonelective Contribution, the Employer must notify Eligible Employees of such election within a reasonable time before the Election Period.

**3.04 Deductibility of Employer Contributions:** Contributions under this SIMPLE Retirement Plan are deductible by the Employer for the taxable year with or within which the Plan Year of the SIMPLE Retirement Plan ends. Contributions made for a particular taxable year and contributed by the due date of the Employer's income tax return, including extensions, are deemed made in that taxable year.

**3.05 Vesting Requirements:** An Employee's right to any contribution made to a SIMPLE IRA shall be 100% immediately vested and non-forfeitable at all times.

## ARTICLE IV Elective Deferral Rules

### 4.01 Elective Deferrals

- (a) Allocation of Elective Deferrals. The Employer shall contribute and allocate to each Employee's IRA an amount equal to the amount of the Employee's Elective Deferrals. Elective Deferrals will be paid by the Employer to the Employee's IRA trustee, custodian, or insurance company (in the case of an individual retirement annuity contract) or an IRA established on behalf of an Employee by the Employer.
- (b) Salary Reduction Agreement Option. An Employee may elect to have Elective Deferrals made under this SIMPLE through either single-sum or continuing contributions, or both, pursuant to a salary reduction agreement.
- (c) **Amount of Elective Deferrals** - An Eligible Employee may elect to have his or her Compensation reduced by a percentage or amount per pay period, or for a specified pay period or periods, as designated in writing to the Employer. An Eligible Employee may elect to have his or her Compensation reduced by a percentage or a fixed dollar amount. The salary reduction election shall be in writing and delivered to the Employer. The total amount of the reduction in the Eligible Employee's Compensation cannot exceed \$16,000 for 2024. This limit is subject to cost-of-living increases after 2020.
- (d) An Eligible Employee who would attain age 50 or over by the end of the year can elect to have his or her Compensation reduced by an additional amount of \$3,500 for 2024. After 2024, the maximum additional amount may be adjusted by the Secretary of the Treasury for cost-of-living increases under section 414(v)(2)(C) of the Code.
- (e) Timing of Elective Deferrals. No deferral election may be based on Compensation an Employee received, or had a right to receive, before execution of the deferral election. Notwithstanding the preceding sentence, an Employee may use Compensation received during a Plan Year prior to executing a deferral election as a basis for determining their Elective Deferral amount, but not as a source of their Elective Deferrals.
- (f) Under no circumstances may an Employee's Elective Deferrals in any calendar year exceed the lesser of the percent specified in the Deferral Form of his or her Compensation, or the dollar amount specified in section 4.01(c) of this Plan.

**4.02 Timing of Elective Deferrals:** The Employer must make a salary reduction contribution to the SIMPLE IRA established for each Eligible Employee under this SIMPLE IRA Plan as of the earliest date on which the contributions for an Eligible Employee can reasonably be segregated from the Employer's general assets, but in no event later than 30 days after the end of the month in which the contribution is withheld from the Employee's pay.

The Employer must make the matching or nonelective contribution to the SIMPLE IRA established for each Eligible Employee under this SIMPLE IRA Plan no later than the due date for filing the Employer's federal income tax return, including extensions, for the taxable year that includes the last day of the calendar year for which the contribution is made.

**ARTICLE V  
Glossary of Plan Terms**

- 5.01 Adoption Agreement:** The document executed by the Employer through which it adopts the Plan and agrees to be bound by all terms and conditions of the Plan.
- 5.02 Code:** The Internal Revenue Code of 1986 and the regulations issued thereunder as heretofore or hereafter amended.
- 5.03 Compensation:** Compensation is defined as wages, salaries, and fees for professional services and other amounts received (without regard to whether or not an amount is paid in cash) for personal services actually rendered in the course of employment with the employer maintaining the plan as defined under section 6051(a)(3) and (8) of the Code. For any Self-Employed individual covered under the plan, Compensation will mean Earned Income. Compensation shall include only that compensation which is actually paid or made available to the Participant during the year. Compensation shall include any amount which is contributed by the Employer pursuant to a salary reduction agreement and which is not includible in the gross income of the Employee under sections 408(p), 401(k), 408(d)(6), 403(b), and compensation from the Employer deferred under a section 457 plan required to be reported by the Employer on Form W-2 (as described under section 6051(a)(8)). Compensation does not include any amounts deferred under a section 125 plan of the Code.
- The annual Compensation of each Participant taken into account under the Plan for purposes only of the Employer Non-elective Contributions for any year shall not exceed the Compensation limit described in section 401(a)(17) of the Code as adjusted by the Secretary of the Treasury for increases in the cost of living in accordance with section 401(a)(17)(B). The Compensation limit for 2024 is \$345,000.
- 5.04 Elective Deferrals:** Any Employer contribution made under this SIMPLE Plan to an Employee's IRA at the election of the Participant, in lieu of cash compensation, and shall include contributions made pursuant to a salary reduction agreement or other deferral mechanism.
- 5.05 Earned Income:** Net earnings from self-employment determined under section 1402(a) of the Code without regard to section 1402(c)(6), prior to subtracting any contributions made pursuant to this plan on behalf of the individual.
- 5.06 Election Period:**
- An Employee who is an Eligible Employee for a particular calendar year must be permitted to make or modify a salary reduction election during the 60-day period immediately preceding the calendar year, effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Employee in the salary reduction agreement) but not earlier than the first pay period beginning in the calendar year. In the case of an Employee who becomes an Eligible Employee other than at the beginning of a calendar year because 1) this Plan does not impose a prior-year-compensation requirement, 2) the Employee satisfied this Plan's prior-year-compensation requirement during a prior period of employment with the Employer, or 3) this Plan is first effective after the beginning of a calendar year, the Eligible Employee must be permitted to make or modify a salary reduction election during the 60-day period that begins on the day plan notice is provided to the Employee and that includes the day the Employee becomes an Eligible Employee or the day before. In this case, the salary reduction election will become effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Employee in the salary reduction agreement) but any election made by the Eligible Employee may be modified prospectively any time during the 60-day period.
  - An Eligible Employee must be permitted to terminate a salary reduction election at any time. The termination request must be in writing and become effective as soon as practical after receipt of the request by the Employer or, if later, the date specified by the Employee in the termination request.
- 5.07 Eligible Employee:** An Employee who meets the eligibility requirements as outlined in section 2.01 of the Plan and in Items 8 and 9 of the Adoption Agreement.
- 5.08 Eligible Employer:** An Employer which had no more than 100 employees who received at least \$5,000 of compensation from the Employer for the preceding Plan Year (the "100 Employee limit"). An Eligible Employer who adopts a SIMPLE Retirement Plan for 1 or more years, and who subsequently fails to be an Eligible Employer, shall be treated as an Eligible Employer for the 2-year period following the last year the Employer was an Eligible Employer. If the failure to continue to satisfy the 100-Employee limit is due to an acquisition or similar transaction, the 2-year grace period applies only if the Employer satisfies the provisions of section 410(b)(6)(c)(i) of the Code.

- 5.09 Employee:** An individual, including a Self-Employed (described in section 401(c)(1) of the code) and a common-law employee, employed by the Employer, who performs services with respect to the trade or business of the Employer. Also any employee of any other employer required to be aggregated under section 414(b), (c) or (m) of the Code; any leased employee within the meaning of section 414(n) of the Code shall be considered an Employee; and all Employees required to be aggregated under section 414(o) of the Code.
- 5.10 Employer:** The sole proprietorship, partnership, corporation or other entity identified as such in the Adoption Agreement. If the Employer is a member of a controlled group of corporations (under section 414(b) of the Code), a group of trades or businesses under common control (under section 414(c)), an affiliated service group (under section 414(m)) or is required to be aggregated with any other entity under section 414(o), then for purposes of this SIMPLE IRA Plan, the term "Employer" shall include the other members of such groups or other entities required to be aggregated with the Employer.
- 5.11 Matching Contributions:** The Employer contribution described in section 3.03(b) of the Plan.
- 5.12 Non-elective Contributions:** The 2% of each Eligible Employee's Compensation described in section 3.03(c) of the Plan.
- 5.13 Participant:** Any Employee who has met the eligibility requirements of this Plan and who is eligible to receive an Employer contribution.
- 5.14 Plan:** The Sponsoring Organization's SIMPLE Retirement Plan consisting of this plan document and the Adoption Agreement as completed and signed by the Employer.
- 5.15 Plan Year:** The calendar year.
- 5.16 SIMPLE:** A Savings Incentive Match Plan for Employees, as defined in section 408(p) of the Code under which Elective Deferrals may be made.
- 5.17 Self-Employed:** An individual who has Earned Income for a Plan Year from the trade or business with respect to which the Plan is established. A Self-Employed also includes an individual who would have had Earned Income but for the fact that the trade or business had no net profits for the Plan Year.
- 5.18 Sponsoring Organization:** The entity specified in the Adoption Agreement.
- 5.19 Trustee/Custodian:** The financial institution or other organization which qualifies under section 408(a) of the Code and is serving as Trustee or Custodian of the IRA plan to which an Employer contribution is made under this SIMPLE Retirement Plan. The term Trustee shall also include an issuer of an annuity contract or endowment contract of an individual retirement annuity as described under section 408(b) of the Code.
- 5.20 Designated Financial Institution (DFI):**
- (a) A Designated Financial Institution is a trustee, custodian, or insurance company (that issues annuity contracts) that receives all contributions made pursuant to this SIMPLE IRA Plan and deposits those contributions to the SIMPLE IRA of each Eligible Employee. If Item 14(b) of the Adoption Agreement is checked, the Employer will designate the financial institution at which SIMPLE IRAs will be established to receive contributions for Eligible Employees. Pursuant to the provisions of section 408(p)(7) of the Code, the DFI will notify Eligible Employees in writing (either separately or as part of the Plan Notice described in section 2.04 of the Plan) that their SIMPLE IRA balances may be transferred without cost or penalty to another SIMPLE IRA in accordance with the withdrawal and rollover provisions under section 408(d)(3)(G).
  - (b) If Item 14(a) of the Adoption Agreement is checked, the Employer must permit each Eligible Employee to select the financial institution for his or her SIMPLE IRA (Non-DFI) An IRS Form 5304-SIMPLE should be submitted.

The Savings Incentive Match Plan for Employees (“SIMPLE”) is a plan that provides you with a simplified way to enhance your employees’ retirement income. Under a SIMPLE, eligible employees may choose whether to make elective deferrals to the SIMPLE or to receive the amounts in cash. If elective deferrals are made, you contribute the amounts deferred by employees directly into a SIMPLE Individual Retirement Arrangement (SIMPLE IRA) set up by or on behalf of the employee with a bank, insurance company, or other qualified financial institution. The SIMPLE IRA must be one for which the Internal Revenue Service has issued a favorable opinion letter or a model SIMPLE IRA published by the Service. The information provided below is intended to assist you in understanding and administering the elective deferral provisions of your SIMPLE Retirement Plan.

## I. Employers Who May Not Use This SIMPLE Plan

This SIMPLE Plan may not be used if you are an employer who:

- A. Maintains any other retirement plan including a qualified plan, SEP, SARSEP or 403(b) plan.
- B. Had more than 100 employees, who received at least \$5,000, at any time during the prior plan year. (If you are a member of a controlled group of businesses, you may use this SIMPLE Plan, provided that in the prior plan year there were never more than 100 employees who received at least \$5,000 for the prior plan year, in total, of all the members of such groups, trades, or businesses. In addition, all eligible employees of all the members of such groups, trades, or businesses must be eligible to make elective deferrals to this SIMPLE Plan.)

## II. Making the Agreement

This SIMPLE Plan agreement is considered made when:

- A. You have completed all blanks on the Adoption Agreement and the Summary Description; and
- B. You have given all eligible employees copies of this SIMPLE agreement and the completed Summary Description. Any individual who, in the future, becomes eligible to participate in this SIMPLE Plan must be given the Summary Description prior to becoming an eligible employee.

## III. Effective Date

This SIMPLE Plan agreement is effective on the date indicated in the Adoption Agreement. No elective deferrals may be made by an employee on the basis of compensation that the employee received or had a right to receive before adoption of this agreement and execution by the employee of the deferral election. This means your employees may not use compensation received during a plan year prior to executing a deferral election as a source of their elective deferrals.

For example, you adopt your SIMPLE Plan on July 1st for a calendar plan year, and your employees execute the deferral elections during July of that year. An eligible employee elects to defer up to 10% of his annual compensation. The employee earns \$10,000 prior to executing the deferral election. The same employee earns \$10,000 after executing their deferral election. Your employee may defer up to \$20,000 X 10% or \$2,000 for the plan year. However, the \$2,000 would only be permitted to be deferred into the plan from the \$10,000 earned after signing the deferral election.

## IV. Deductibility of Contributions

You may deduct, subject to the otherwise applicable limits, those contributions made to a SIMPLE Plan. Contributions to the SIMPLE Plan are deductible for your tax year with or within which the plan year of the SIMPLE Plan ends. Contributions made for a particular tax year and contributed by the due date of your income tax return, including extensions, are deemed made in that taxable year.

## V. Elective Deferrals

You may permit your employees to make elective deferrals through salary reduction that, at the employee's option, may be contributed to the SIMPLE Plan or received by the employee in cash during the year. You are responsible for telling your employees how they may make, change, or terminate elective deferrals based on salary reduction. You must also provide a SIMPLE Deferral Form on which they may make their deferral election. Elective deferrals (although treated as employer contributions) are treated as wages for purposes of FICA and FUTA taxes. Nonelective and Matching contributions are not subject to FICA and FUTA taxes. You are required to report the amount of each employee's elective deferral on such employee's Form W-2. If an employee elects to stop deferring during a Plan Year, you may elect on the Adoption Agreement to restrict such employee from resuming deferrals until the 1st day of the next Plan Year.

## VI. SIMPLE Plan Requirements

- A. Compensation is the employee's total compensation from the employer and includes:
1. Amounts received for personal services actually performed (see section 1.219-1(c) of the Income Tax Regulations); and
  2. Earned income defined under section 408(p)(6)(A)(ii) of the Code.
- B. The maximum limit on the amount of compensation an employee may elect to defer under a SIMPLE for a year is the lesser of the percentage of compensation indicated in the Deferral Form or "the applicable annual dollar limitation" described below:

Tax Year	Contribution Limit
2024	\$16,000

The maximum amount will be adjusted for cost-of-living increases in multiples of \$500.

- C. Employees who attain age 50 or over by the end of a calendar year can elect to have his or her Compensation reduced by an additional amount listed below. The maximum additional age-50 catch-up amount will be adjusted for cost-of-living increases in multiples of \$500.

Tax Year	Catch-Up Limit
2024	\$3,500

- D. You are generally required to match each employee's elective deferrals on a dollar for dollar basis up to 3% of compensation, not to exceed "the applicable annual dollar limitation". However, you may elect to reduce the 3% of compensation match (but not less than 1%), as long as such election will not result in less than a 3% Match in more than 2 years of the 5 year period ending with the current year.
- E. In lieu of an Employer Matching Contribution, you may contribute a 2% of Compensation Nonelective Contribution on behalf of all Eligible Employees. This is the only contribution under the SIMPLE plan where each employee's compensation is limited to \$330,000 adjusted for the cost of living in 2024.
- F. Matching and Nonelective contributions cannot be made during the same plan year. You must indicate under which contribution formula you are making contributions and must communicate your election to your employees by providing a Notice within a reasonable period before the election period as specified in Article 5.06 of the Plan.
- G. Failure to provide the required employee notices or the Summary Description will result in a \$50 per day penalty.
- H. All contributions made to an Employee's SIMPLE IRA are immediately 100% vested.



- I. You are responsible for delivering all contributions under this SIMPLE Plan directly to the trustee or custodian of your employee's SIMPLE IRA. Salary deferral contributions are required to be deposited into the employee's SIMPLE IRA on a date that is as soon as you can reasonably segregate them from your general assets, but absolutely no later than 30 calendar days following the month that the deferral contributions were withheld from your employee's pay. Failure to make these deposits on a timely basis could result in your entire SIMPLE Plan being disqualified, as well as civil or criminal penalties under ERISA. These rules also apply in the case of self-employed individuals. Thus, the latest day for the deposit of salary reduction contributions made on behalf of a self-employed individual for a calendar year is 30 days after the end of such year, which is January 30th.

## VII. Excess Elective Deferrals

The law limits the maximum amount of compensation an employee may elect to defer under a SIMPLE (and certain other arrangements) during the calendar year. This deferral limit under the SIMPLE is indexed according to the cost of living. In addition, the limit may be increased if the employee makes elective deferrals to a salary reduction arrangement under section 403(b) of the Code, or a 401(k) plan maintained by another Employer. Amounts deferred for a year in excess of this limit are considered "excess elective deferrals" and are subject to the consequences described below.

The SIMPLE deferral limit applies to the total elective deferrals the employee makes for the calendar year, from all employers, under the following arrangements:

- A. SIMPLE Retirement Plans under section 408(p) of the Code;
- B. Elective SEPs under section 408(k)(6) of the Code;
- C. Cash or deferred arrangements under section 401(k) of the Code; and
- D. Salary reduction arrangements under section 403(b) of the Code.

Thus, an employee may have excess elective deferrals even if the amount deferred under this SIMPLE plan alone does not exceed the deferral limit. If an employee who elects to defer compensation under this SIMPLE Plan has made excess elective deferrals for a calendar year, he or she must include such excess elective deferrals in income in the year to which the deferrals relate and must also withdraw those excess elective deferrals by April 15 following the calendar year to which the deferrals relate.

## VIII. Nondeductible Employer Contributions - Tax Consequences

If you contribute more than you can deduct, you are liable for an excise tax of 10% on the amount of the Nondeductible Employer Contribution under section 4972 of the Code. Nondeductible Employer Contributions may occur when you contribute too much (more than a 3% of compensation match, or more than a 2% of compensation nonelective contribution).

## IX. Restrictions on Withdrawals

Your employees may roll over or transfer only to another trustee or custodian of a SIMPLE IRA any SIMPLE contributions (or income on these contributions) made during a particular plan year within the 2 year period the employee first participated in the SIMPLE Plan. After such 2 year period, the employee may roll over or transfer amounts in the SIMPLE IRA into any other IRA. If the Adoption Agreement indicates that all initial SIMPLE contributions will be made to a single designated Trustee, an Employee must be permitted to move that SIMPLE IRA without cost or penalty to another SIMPLE IRA or, if after the 2 year period, to any other IRA.

If your employees withdraw amounts from their SIMPLE IRA during the 2 year period beginning on the date such employee first participated in the SIMPLE Plan, the distribution will be includible in the employee's gross income and may also be subject to a 25% additional income tax as described in section 72(t)(6) of the Code.

## X. For More Information

To obtain more information concerning the rules governing this SIMPLE Retirement Plan, please contact the Sponsoring Organization, whose name, address and phone number appear in the SIMPLE Retirement Plan Adoption Agreement.

**1 PLAN INFORMATION**

NAME OF EMPLOYER
ADDRESS OF EMPLOYER
NAME OF TRUSTEE/CUSTODIAN
ADDRESS OF TRUSTEE/CUSTODIAN

**2 ELIGIBILITY REQUIREMENTS**

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 described in Section 2.02(a) of the Plan.
- b. Non-resident alien employees who did not receive US source income described in Section 2.02(b) of the Plan.
- 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.

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**

The Employer has agreed to provide contributions for the \_\_\_\_\_ Plan Year as follows (complete only one choice):

- 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 each Participant's Compensation.
- c. Non-elective Employer Contribution - 2% of each Eligible Employee's Compensation, who receives at least \$5,000, or \_\_\_\_\_, if lesser, in Compensation from the Employer for the Plan Year.

**4 ADDITIONAL INFORMATION**

The Employer has designated \_\_\_\_\_ (insert name & title) to provide additional information to participants about the Employer's SIMPLE Plan.

**GENERAL DISCLOSURE INFORMATION**

The following information explains what a Savings Incentive Match Plan for Employees (“SIMPLE”) 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 “Employer Disclosure.”

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.

**I. 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 (“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.

**II. 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.

**III. 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 applicable annual dollar limitation” described below:

Tax Year	Contribution Limit
2024	\$16,000

The maximum amount will be adjusted for cost-of-living increases in multiples of \$500.

If you attain age 50 or over by the end of a calendar year, you can elect to have your compensation reduced by an additional “catch-up” amount listed below. The maximum additional age 50 catch-up amount will be adjusted for cost-of-living increases in multiples of \$500.

Tax Year	Catch-Up Limit
2024	\$3,500

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. This limitation is referred to as the section 402(g) limit. The section 402(g) limit on elective deferrals is listed below and is indexed according to the cost of living.

Tax Year	Section 402(g) Limit
2024	\$23,000

#### IV. Elective Deferrals - Tax Treatment

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 taxes.

#### V. Elective Deferrals - Excess Amounts Contributed

When “excess elective deferrals” (i.e., amounts in excess of the SIMPLE elective deferral limit (“the applicable annual dollar limitation” described in Section III above) or the section 402(g) limit) are made, you are responsible for calculating whether you have exceeded these limits in the calendar year. The section 402(g) limit for contributions made to all elective deferral plans is listed in Section III above.

#### VI. Excess Elective Deferrals - How to Avoid Adverse Tax Consequences

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.

#### VII. Income Allocable to Excess Amounts

The rules for determining and allocating income attributable to excess elective deferrals and other excess SIMPLE contributions are the same as those governing regular IRA excess contributions. The trustee or custodian of your SIMPLE IRA will inform you of the income allocable to such excess amounts.

#### VIII. Availability of Regular IRA Contribution Deduction

In addition to any SIMPLE contribution, you may contribute to a separate IRA the lesser of 100% of compensation or the regular IRA contribution dollar limit to an IRA as a regular IRA contribution. However, the amount that you may deduct is subject to various limitations since you will be considered an “active participant” in an employer-sponsored plan. See Pub. 590, “Individual Retirement Arrangement”, for more specific information.

#### IX. SIMPLE IRA Amounts - 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) or to an employer plan until the 2 years following the date you first participated in the SIMPLE plan. Also, any distribution made before this time will be includible in your gross income and may also be subject to a 25% additional income tax for early withdrawal. 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.

If the Adoption Agreement indicates that all initial SIMPLE contributions will be made to a single designated Trustee or Custodian, you may transfer your SIMPLE IRA without cost or penalty to another SIMPLE IRA (if within the 2 year period) or thereafter to any other 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, SIMPLE IRA, qualified plan, 403(b) plan, or 457 plan. This is called a “rollover” and may not be done without penalty more frequently than at one-year intervals, if you are rolling to another SIMPLE IRA or IRA. 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 /custodians 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 may be reduced only by a distribution to you.

### **X. Filing Requirements**

You do not need to file any additional forms with the IRS because of your participation in your employer’s SIMPLE Plan.

### **XI. Employer to Provide Information on SIMPLE IRAs and the SIMPLE Agreement**

Your employer must provide you with a copy of the executed SIMPLE agreement, this Summary Description, the form you should use to elect to defer amounts to the SIMPLE, and a statement for each taxable year showing any contribution to your SIMPLE IRA.

### **X. Filing Requirements**

The financial institution must provide you with a disclosure statement that contains the following items of information in plain non-technical language.

1. The statutory requirements that relate to the SIMPLE IRA;
2. The tax consequences that follow the exercise of various options and what those options are;
3. Participation eligibility rules and rules on the deductibility and non-deductibility of retirement savings;
4. The circumstances and procedures under which you may revoke the SIMPLE IRA, including the name, address, and telephone number of the person designated to receive notice of revocation (this explanation must be prominently displayed at the beginning of the disclosure statement);
5. Explanations of when penalties may be assessed against you because of specified prohibited or penalized activities concerning the SIMPLE IRA; and
6. Financial disclosure information which:
  - a. Either projects value, growth, rates of the SIMPLE IRA under various contribution and retirement schedules, or describes the method of computing and allocating annual earnings and charges which may be assessed;
  - b. Describes whether, and for what period, the growth projections for the plan are guaranteed or a statement of earnings rate and terms on which these projections are based, and;
  - c. States the sales commission to be charged in each year expressed as a percentage of \$1,000.

See Publication 590, “Individual Retirement Arrangements”, which is available at most IRS offices, for a more complete explanation of the disclosure requirements.

In addition to the disclosure statement, the financial institution is required to provide you with a financial statement each year. It may be necessary to retain and refer to statements for more than one year in order to evaluate the investment performance of your SIMPLE IRA and in order that you will know how to report SIMPLE IRA distributions for tax purposes.

<b>1 GENERAL PLAN INFORMATION</b>		
PARTICIPANT'S NAME		SOCIAL SECURITY NUMBER
STREET ADDRESS		
CITY	STATE	ZIP CODE
NAME OF EMPLOYER		
NAME OF TRUSTEE/CUSTODIAN		

<b>2 SALARY REDUCTION DEFERRAL ELECTION</b>
<p>Subject to the requirements of the SIMPLE Retirement Plan of the above-named employer, I authorize the following amount or percentage of my compensation to be withheld from each of my paychecks and contributed to my SIMPLE IRA:</p> <p><input type="checkbox"/> a. _____% of my salary (not in excess of 100%).</p> <p><input type="checkbox"/> b. \$_____ per pay period.</p> <p><input type="checkbox"/> c. \$_____ as of _____ (Insert amount and date of single-sum deferral payment).</p> <p><input type="checkbox"/> d. I elect not to participate in my Employer's SIMPLE Plan with respect to Salary reduction contributions.</p> <p>This salary reduction authorization shall remain in effect until I give a written modification or termination of its terms to my employer.</p>

<b>3 AMOUNT OF DEFERRAL</b>
<p><input type="checkbox"/> a. 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.</p> <p><input type="checkbox"/> b. 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.</p> <p><input type="checkbox"/> c. 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.</p>

<b>4 COMMENCEMENT OF DEFERRAL</b>
<p>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).</p>

<b>5 DISTRIBUTIONS FROM SIMPLE IRA</b>
<p>I understand that any amounts withdrawn from my SIMPLE IRA are includible in my gross income and may be subject to 25% additional income tax if withdrawn within 2 years of the day I first participated in this SIMPLE Plan.</p>



**6 EMPLOYEE SELECTION OF SIMPLE IRA TRUSTEE OR CUSTODIAN**

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

NAME OF FINANCIAL INSTITUTION

ADDRESS

SIMPLE IRA ACCOUNT HOLDER NAME

ACCOUNT 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.

Date \_\_\_\_\_

Signature of Participant \_\_\_\_\_

**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 \_\_\_\_\_

**8 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 new salary reduction agreement as permitted under this SIMPLE IRA Plan.

1 EMPLOYER INFORMATION		
NAME	EMPLOYER IDENTIFICATION NUMBER	
STREET ADDRESS		
CITY	STATE	ZIP CODE
CONTACT PERSON NAME	PHONE	

2 PLAN INFORMATION
Effective Date: <input type="checkbox"/> January 1, _____; or <input type="checkbox"/> _____ (For initial Plan Year, enter a date between January 1 and October 1.)
Sponsoring Organization: _____
The Sponsoring Organization will inform the Employer of any amendments to the SIMPLE or if the Sponsoring Organization no longer sponsors this Plan.

3 ELIGIBILITY REQUIREMENTS
All Employees of the Employer shall be eligible to participate under the Plan except:
<input type="checkbox"/> a. Employees included in a unit of employees covered under a collective bargaining agreement described in section 2.02(a) of the Plan. (NOTE: This box is deemed checked if the special rule for the one-plan requirement in section 1.03(a) applies.)
<input type="checkbox"/> b. Non-resident alien employees who did not receive US source income described in section 2.02(b) of the Plan.
<input type="checkbox"/> c. If the Employer has been involved in an acquisition, or similar transaction, by checking the box below, the following Employees are not Eligible Employees, but only for the calendar year of the transaction and the following calendar year (the following 2 calendar years, if permitted by section 408(p)):
<input type="checkbox"/> Employees who would be employed by another employer involved in the _____ (insert date of transaction) transaction with the Employer had the transaction not occurred. (NOTE: This box is deemed checked if section 1.03(a) of the Plan applies.)
<input type="checkbox"/> d. Full eligibility. All Employees are eligible.
<input type="checkbox"/> e. Limited eligibility. Eligibility is limited to each Eligible Employee who is described in both (i) and (ii) below:
(i) Prior year compensation. An Eligible Employee who has received at least \$5,000, or _____, if lesser, in Compensation during any 2, or _____ (insert 0 or 1), if less, preceding calendar years (need not be consecutive); and
(ii) Current year compensation. An Eligible Employee who is reasonably expected to receive at least \$5,000, or _____, if lesser, in Compensation during the current calendar year.

4 WRITTEN ALLOCATION FORMULA - EMPLOYER CONTRIBUTIONS
The Employer shall contribute on behalf of each Participant for each Plan Year in accordance with one of the following as indicated in the Summary Description.
<input type="checkbox"/> a. Matching Contribution in the amount of the Participant's Elective Deferral. Employer Matching Contributions must meet the requirements of section 3.03(b) of the Plan.
<input type="checkbox"/> b. Non-elective Contribution of 2% of each Eligible Employee's Compensation, who receives at least \$5,000, or _____, if lesser, in Compensation from the Employer for the Plan Year.





**5 WRITTEN ALLOCATION FORMULA - ELECTIVE DEFERRALS**

An Eligible Employee may elect to have his/her Compensation reduced by a percentage as specified on the Deferral Form (including a "catch-up" contribution.).

If a Participant elects to stop deferring during a Plan Year, such Participant:

- a. may not begin Elective Deferrals until January 1 of the next Plan Year; or
- b. may resume Elective Deferrals at any time provided another Deferral Form is filed with the Employer.

An Eligible Employee will be permitted to make or modify his deferral election: \_\_\_\_\_ (insert date(s) which will apply to all Eligible Employees),

**6 INVESTMENT PROVISIONS**

The IRA accounts of each Participant shall be established and maintained with:

- a. A Trustee/Custodian of each Participant's choice if indicated on the Deferral Form; or
- b. The "DFI" Trustee/Custodian named by the Employer is (insert name and address of DFI):

Empty box for providing the name and address of the DFI Trustee/Custodian.

THIS SPACE INTENTIONALLY LEFT BLANK

**7 SIGNATURES**

_____ Employer	_____ Custodian
_____ By (Authorized Signature)	_____ By (Authorized Signature)
_____ Date	_____ Date

Employee Name	Social Security Number	Equity Trust Account Number	Employee Deferral	Employer Deferral	Total

FACTS	WHAT DOES ETC BROKERAGE SERVICES DO WITH YOUR PERSONAL INFORMATION?	
<b>Why?</b>	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.	
<b>What?</b>	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>■ Social Security number and account transactions</li> <li>■ Account balances and transaction history</li> <li>■ Assets and investment experience</li> </ul> <p>When you are <i>no longer</i> our customer, we continue to share your information as described in this notice.</p>	
<b>How?</b>	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 ETC Brokerage Services chooses to share; and whether you can limit this sharing.	
<b>Reasons we can share your personal information</b>	<b>Does ETC Brokerage Services share?</b>	<b>Can you limit this sharing?</b>
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other financial companies</b>	No	We don't share
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your creditworthiness	No	We don't share
<b>For our affiliates to market to you</b>	No	We don't share
<b>For non-affiliates to market to you</b>	No	We don't share
<b>Questions?</b>	Call 877-403-0369 or go to <a href="http://www.ETCBrokerage.com">www.ETCBrokerage.com</a>	

**Who we are**

<b>Who is providing this notice?</b>	ETC Brokerage Services, LLC
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**What we do**

<b>How does ETC Brokerage Services protect my personal information?</b>	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.
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<b>How does ETC Brokerage Services collect my personal information?</b>	<p>We collect your personal information, for example, when you:</p> <ul style="list-style-type: none"> <li>■ Open an account or direct us to buy or sell securities</li> <li>■ Make deposits or withdrawals from your account</li> <li>■ Provide account information or give us your contact information</li> </ul> <p>We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.</p>
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<b>Why can't I limit all sharing?</b>	<p>Federal law gives you the right to limit only:</p> <ul style="list-style-type: none"> <li>■ sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>■ affiliates from using your information to market to you</li> <li>■ sharing for non-affiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state laws.</p>
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**Definitions**

<b>Affiliates</b>	<p>Companies related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>■ <i>Our affiliates include financial companies, such as Equity Trust Company, Equity Advisor Solutions, LLC, Equity Administrative Services, Inc., Investors United Title Corporation, Equity National Lending, LLC, and Equity Real Estate Services, LLC; and nonfinancial companies, such as Retirement Education Group, Inc. d/b/a Equity University.</i></li> </ul>
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<b>Non-Affiliates</b>	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>■ <i>ETC Brokerage Services does not share with non-affiliates so they can market to you.</i></li> </ul>
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<b>Joint marketing</b>	<p>A formal agreement between non-affiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>■ <i>ETC Brokerage Services does not jointly market.</i></li> </ul>
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<b>Other Important Information</b>	<p><b>California Residents:</b> We will not share your personal information with nonaffiliates for their marketing purposes without your authorization. We will not share your personal information with affiliates or with other financial companies for joint marketing purposes.</p> <p><b>Vermont residents:</b> We will not share your personal information with nonaffiliates for their marketing purposes, or share consumer report information about you with affiliates, without your authorization.</p>
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