



# 1 General information

08-13-2019

Date (mm/dd/yyyy)

Amazing Grace Staffing Simple IRA

ISAAC NORTH

Name of plan

Employer contact

# 2 Notice of eligibility

You are eligible to make elective deferrals 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 Deferral Election.

# 3 Employer contribution

Please choose one.

- A matching contribution equal to 100% of your elective deferrals, up to a limit of 3% of your compensation for the calendar year
- A matching contribution equal to 100% of your elective deferrals, up to \_\_\_\_\_% (between 1% and 3%) of your compensation for the calendar year
- A contribution equal to 2% of your compensation for the calendar year (The maximum amount of your compensation used to calculate contributions is limited to \$280,000 for 2019, as indexed for inflation in future years.)

# 4 Administrative procedures

If you decide to start or change your Salary Deferral Election, you must complete and return it by:

□□-□□-□□□□

Date (mm/dd/yyyy)

(within 60 days of the date this notice is provided)



**I. Plan Information**

Amazing Grace staffing, Inc.  
Employer

106 E 19th St. Hays, KS 67601  
Address

82-4362990  
EIN

Tori Flax  
Plan benefits contact name

**II. Eligibility Requirements**

You are eligible to participate in this Savings Incentive Match Plan for Employees ("SIMPLE") IRA Plan (the "Plan") if

- you received at least \$5,000 (or a lesser amount if noted here \$ \_\_\_\_\_) in compensation as defined under the terms of the Plan ("Compensation") from your employer during any two (or lesser number if noted here \_\_\_\_\_) prior years and
- you are reasonably expected to receive at least \$5,000 (or a lesser amount if noted here \$ \_\_\_\_\_) in Compensation during the current year.

You are not eligible to participate in this SIMPLE Plan if you fall into one of the categories listed below unless the box next to the description has been checked.

- A.  **Collectively Bargained Employees**  
Employees who are part of a collective bargaining unit may be excluded from participation in this Plan if retirement benefits have been the subject of good faith bargaining between the collective bargaining unit and the employer.
- B.  **Nonresident Aliens**  
Employees who are nonresident aliens who receive no taxable income from sources within the United States.

**III. Contributions**

Contributions made to your SIMPLE Individual Retirement Account ("SIMPLE IRA") can be Employee pre-tax deferrals and your employer's Matching Contributions or Nonelective Contributions, as described below. No other contributions may be made to your SIMPLE IRA. All contributions made to the Plan, and the earnings, are fully vested and nonforfeitable.

**A. Employee Pre-Tax Deferrals**

Once you are eligible, you may direct your employer to contribute a percentage of your Compensation on a pre-tax basis to your SIMPLE IRA by completing a Salary Deferral Election. The applicable limits are shown on the election.

**B. Employer Contributions**

Your employer must also make contributions to each eligible Employee's SIMPLE IRA. Your employer will notify you each year of the type and amount of contribution.

**Matching Contributions**

If your employer chooses to provide Matching Contributions, your employer will match your pre-tax deferrals on a dollar-for-dollar basis up to 3% (but not less than 1%) of your Compensation for any year. Your employer may contribute less than a 3% match (but not less than 1%) in no more than two out of every five years.

**Example**

Here is an example of a valid election to provide a reduced match in no more than two out of every previous five years. Please note that in every grouping of five years, the 3% match was provided to Employees at least three times.

Year 1	3% of Compensation
Year 2	1% of Compensation
Year 3	2% of Compensation
Year 4	3% of Compensation
Year 5	3% of Compensation
Year 6	3% of Compensation
Year 7	1% of Compensation

**Nonelective Contributions**

In lieu of Matching Contributions, your employer may elect to contribute 2% of Compensation to your SIMPLE IRA, whether you elect to make pre-tax contributions or not.

**IV. Employee Elections**

The enrollment period for each Plan Year runs from November 2 through December 31. During this time, once you are eligible, you will have the opportunity to make an election to participate in the Plan or, in subsequent years, to change your deferral percentage. You may elect to stop participating in the Plan at any time during the year. Your Plan may require you to wait until the beginning of the following year to restart contributions once you stop. Check with the Plan benefits contact listed in Section I of this summary for the Plan rules.

**V. Withdrawals, Rollovers and Transfers From the Plan**

Contributions made on your behalf to a SIMPLE IRA may be withdrawn, rolled over into another IRA or transferred to another IRA as provided below. To initiate a withdrawal, rollover or transfer, call (800) 421-4225 to request the appropriate form.

**A. Withdrawals**

You may withdraw the Employee and employer contributions made to your SIMPLE IRA, including the earnings thereon, at any time. However, if you take a distribution prior to the time that you attain age 59½, you may be subject to a penalty of either 25% or 10%, depending on how long you have been a participant in the Plan. There are certain exceptions to the 25% and 10% early withdrawal penalties. In addition, withdrawals from your SIMPLE IRA are taxed as ordinary income. For more information on withdrawals, you may obtain IRS Publication 590-B by calling (800) TAX-FORM or by visiting the IRS website at [www.irs.gov](http://www.irs.gov).

**B. Rollovers**

You may roll over your SIMPLE IRA held with Capital Bank and Trust Company<sup>SM</sup> (CB&T) to another SIMPLE IRA with another custodian at any time. You may roll over your SIMPLE IRA to a Traditional IRA only after the two-year period beginning from the time you first participated in this Plan.

**C. Transfers**

When CB&T is the designated financial institution of your employer's SIMPLE IRA Plan, you may transfer your contributions (both your salary deferrals and your employer's contributions) to another trustee or custodian without cost or penalty by notifying CB&T when you initially establish your SIMPLE IRA account, or at any other time, by using the CB&T SIMPLE Transfer Election Form. CB&T will process this request without cost or penalty, provided you meet certain transfer requirements.

Prior to the transfer, the contributions (both your salary deferrals and your employer's contribution) that you want to transfer may only be invested in A or F-2 shares of American Funds U.S. Government Money Market Fund<sup>SM</sup> so that the transfer may occur without cost or penalty to you. If you elect not to invest in A or F-2 shares of American Funds U.S. Government Money Market Fund but in another American Funds mutual fund or share class for which a sales charge or a contingent deferred sales charge is applicable, you may also transfer these contributions, but the transfer cannot be made without cost or penalty, since the sales charge will not be refunded.

To initiate such a transfer, contact the new trustee or custodian to obtain the appropriate forms. CB&T will complete a "custodian to custodian," or similar transfer, of all or a portion of your SIMPLE IRA account balance upon receipt of the recipient institution's acceptance of the SIMPLE IRA account. If your contribution was invested in a mutual fund class of shares subject to a sales charge or a contingent deferred sales charge, then the sales charges will not be refunded.

**VI. Limitations of Description**

This Summary Description is intended to provide general information about the Plan. However, the details of the form and features of the Plan are provided in the Plan document. Any discrepancies between this Summary Description and the Plan Document shall be determined in favor of the Plan Document. You may obtain a copy of the Plan Document from your employer, who may charge you a reasonable fee for copying the Plan Document.

**VII. Custodian Information**

Name: Capital Bank and Trust Company  
Address: 6455 Irvine Center Drive  
Irvine, CA 92618-4518