

SARSEP IRA

Salary Deferral Election

For employer/employee use only

Important information

- If you are opening a new account, you must attach a completed application to this form. Your employer will forward the completed forms to American Funds Service Company® on your behalf.
- Return this completed form to your employer. **Do not send this form to American Funds Service Company or Capital Bank and Trust Company.**

General information

Name of employee _____

Name of company _____

Payroll election

See the table at the bottom of this page for deferral and catch-up limits. Select one of the following three options. The option you specify below will apply for each paycheck.

- A. ☐ **New election for NEW participants** — I am opening a new account (the application is attached). I elect to have the following amount withheld from my compensation and contributed to the SARSEP IRA retirement plan.

Pre-tax deferrals of ☐ _____% **OR** ☐ \$ _____ Effective date _____ (mm/dd/yyyy)

- B. ☐ **Change deferrals** — I am currently participating in the SARSEP IRA retirement plan and wish to change my election.

Pre-tax deferrals of ☐ _____% **OR** ☐ \$ _____ Effective date _____ (mm/dd/yyyy)

- C. ☐ **Suspend deferrals** — I wish to stop deferring to the SARSEP IRA retirement plan as of the effective date specified below.

Effective date _____ (mm/dd/yyyy)

Signature

I authorize my employer to withhold the amount/percentage specified above from each paycheck as of the effective date provided. I may revoke or update this election at any time as permitted by my employer. My elective deferral contributions are not subject to federal (or state, if applicable) income tax until distributed from the plan. If I revoke this election, the revocation or update will be effective as soon as administratively possible by my employer after they have received the notice. I also understand that my elective deferral contributions are subject to gain or loss in accordance with my selected investments.

X _____
Signature of employee

_____/_____/_____
Date (mm/dd/yyyy)

Year	Deferral limit	Catch-up limit*
2023	\$22,500	\$7,500
2024	\$23,000	\$7,500

*You must be at least 50 years old to make a catch-up contribution.