



PREMIERE SELECT®

SIMPLE IRA Plan

Employee Guide



Helping you save for retirement

Your employer knows how important it is to plan for retirement, and they want to help you save toward this goal. They have elected to offer you the Premiere Select SIMPLE IRA Plan (the “Plan”). In addition to the contributions they make on your behalf, this Plan allows you to contribute a portion of your salary on a tax-deferred basis—permitting you to build your retirement savings while reducing your current taxable income.

And you get the benefit of your financial representative’s experience to assist you with setting up your account.

Take charge.

The Premiere Select SIMPLE IRA Plan makes it easy for you to save for retirement and helps you take charge of your financial future. With the Plan, you can:

- Contribute a percentage of your compensation each year to retirement through automatic deductions from your paycheck.
- Reduce your current federal (and, in most cases, state) tax bill through pretax contributions.
- Accumulate tax-deferred earnings until you withdraw your money.
- Receive employer contributions.
- Become immediately vested in all contributions as soon as you and your employer make them, meaning that you “own” the contributions as soon as they are made.

It's easy and affordable.

The Premiere Select SIMPLE IRA Plan is a convenient and cost-effective way for you to build your retirement savings with the help of your employer.

A SIMPLE IRA makes saving easy because it's automatic. You decide how much to contribute. The money is then deducted from your paycheck and contributed directly to your account.

The money invested in your SIMPLE IRA compounds on a tax-deferred basis; instead of paying taxes each year on any investment earnings, the money is automatically reinvested. As your tax-deferred investment earnings accumulate, they may generate additional earnings that can compound over time. You won't pay taxes on any investment earnings until you begin to withdraw your money at retirement—at a time when you could be in a lower tax bracket.

Simple solutions

Here’s how to put the Premiere Select SIMPLE IRA to work for you.

Making contributions

- You can elect to make salary-deferral contributions to your Premiere Select SIMPLE IRA Plan. Simply specify the percentage of your compensation (or a specific dollar amount, if your employer allows) to be contributed to the Plan. Your employer will deduct the amount you have specified from your pay, before taxes are withheld, and invest your contributions in your SIMPLE IRA. It’s that easy.
- If you want to change your contribution amount, ask your employer for details on how often you may do so. This information is also provided in the Plan’s Summary Description, which your employer will provide to you.
- You can stop contributing to your SIMPLE IRA at any time. Ask your employer for instructions and any restrictions on resuming your contributions.
- Contributions will be invested according to the investment instructions you provide on your SIMPLE IRA application.
- Your financial representative can provide assistance if you decide to make any changes to your investment selections.
- Monthly statements of your account activity will be sent to both you and your financial representative.

2022 CONTRIBUTION LIMITS
Annual Contribution: \$14,000
*Catch-up Contribution: \$3,000

* SIMPLE IRA owners age 50 or older (as of December 31 of the tax year) may be eligible to make an annual “catch-up contribution” in addition to their annual contributions.

An array of investment choices

A Premiere Select SIMPLE IRA brokerage account gives you flexibility in deciding where to invest your contributions. It allows you to structure your portfolio to help meet your financial planning needs, offering you access to both individual securities and a vast array of mutual funds.

For further information on these investment options, please consult your financial representative.

Accessing your retirement savings

The Premiere Select SIMPLE IRA Plan is designed as a long-term retirement savings vehicle.

There are certain IRS rules that govern retirement plans, including the following early withdrawal penalties:

- If you are under age 59½ and you withdraw money within the first two years of the date your employer makes the initial contribution to your SIMPLE IRA, your distribution generally will be subject to a 25% early withdrawal penalty.*
- If you are under age 59½ and you withdraw money after the first two years of the date your employer makes the initial contribution to your SIMPLE IRA, your distribution may be subject to a 10% early withdrawal penalty.*

You are generally required to begin taking distributions from your SIMPLE IRA no later than April 1 of the year following the year in which you reach age 72, and distributions must occur by December 31 each year thereafter.

Take charge by following three easy steps

Once you have reviewed the benefits of saving for retirement through the Premiere Select SIMPLE IRA Plan, here are the steps you need to follow to get started:

1. Decide how much to contribute

Choose a percentage of your compensation (or a specific dollar amount if your employer allows) that you wish to contribute to the Plan each year.

2. Select your investments

Choose an appropriate strategy for your retirement investing. Your financial representative will provide copies of prospectuses for the mutual fund investments you wish to consider.

3. Complete the necessary forms

Complete the Premiere Select SIMPLE IRA Application and the Salary Reduction Agreement, and give both documents to your employer. Read the Premiere Select SIMPLE IRA Custodial Agreement and Disclosure Statement and the Summary Description for your plan.

Get started today

With the support of your employer and the financial representative selected for your Premiere Select SIMPLE IRA Plan, you'll take an important step toward greater long-term financial security.

* SIMPLE IRA assets are eligible to be converted to a Roth IRA after the two-year period has expired. Assets converted to a Roth IRA are taxable in the year of the conversion.

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