



SIMPLE IRA Salary Reduction Agreement

The Variable Annuity Life Insurance Company (VALIC)

1. SALARY REDUCTION ELECTION

Subject to the requirements of the SIMPLE IRA Plan of

Name of Employer: _____,

I authorize _____ % or \$ _____ (which equals _____ % of my current rate of pay) to be withheld from my pay each pay period and contributed to my SIMPLE IRA as a salary reduction contribution.

2. MAXIMUM SALARY REDUCTION

I understand that the total amount of my salary reduction contributions in any calendar year cannot exceed the limit established by law, which is \$16,000 in 2024. I also understand that if I am age 50 or older during the calendar year, I may be able to make additional catch-up contributions of up to \$3,500 in 2024, if permitted by the SIMPLE IRA Plan.*

*These amounts may be adjusted in future years to reflect cost-of-living increases announced by the IRS.

3. DATE SALARY REDUCTION BEGINS

I understand that my salary reduction contributions will start as soon as permitted under the SIMPLE IRA Plan and as soon as administratively feasible or, if later, _____. (Fill in the date you want the salary reduction contributions to begin. The date must be after you sign this agreement.)

4. EMPLOYEE SELECTION OF FINANCIAL INSTITUTION

I select the following financial institution to serve as the custodian, or issuer of my SIMPLE IRA:

The Variable Annuity Life Insurance Company (VALIC)
2929 Allen Parkway
Houston, TX 77019-2155

I understand that I must establish a SIMPLE IRA to receive any contributions made on my behalf under the 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.

5. 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 request to end my salary reduction contributions or provide a new salary reduction agreement as permitted under the SIMPLE IRA Plan.

Employee Name (please print)

SSN or Tax ID

Employee Signature

Date

*If I terminated salary reduction contributions during this calendar year, the Simple IRA plan may preclude me from resuming salary reduction contributions until the beginning of the next calendar year.