

401(k) Deferral Election for Self-employed Individuals
(Sole Proprietors and Partners)

Plan Name: _____

I understand that IRS regulations allow me, as a self-employed individual, time to make the deposit of my 401(k) elective contributions* up to the due date of my personal tax return, including extensions. This is due to the fact that my earned income cannot be determined until my tax return is prepared. However, I also understand that I must make a written commitment no later than December 31st. I hereby elect to make the following 401(k) elective contribution:

\$ _____ or _____ % of my earned income

Print Name

Dated: _____
date must be no later than 12/31

Signature

*The maximum 401(k) elective contribution for 2010 is \$16,500 for individuals age 49 or younger and \$22,000 for individuals age 50 or older. 401(k) elective contributions may also be reduced due to 401(k) nondiscrimination testing limitations. The 2010 limit on total contributions, including 401(k) elective contributions, profit sharing or matching contributions, and any reallocated forfeitures is the lesser of \$49,000 or 100% of compensation, exclusive of any catch-up contributions. Deduction limits may further reduce these maximums. Note: Maximum limits are subject to IRS regulations and may change from year to year.