

Individual 401(k) Profit Sharing Plan Standardized Adoption Agreement Instructions

- The Individual 401(k) plan is appropriate for a one-person business owner and his or her working spouse. This plan is not appropriate for a business that has, or that plans to add, any non-spouse employees.
- These instructions are designed to help you, the Employer, along with your attorney and/or tax advisor, complete the Adoption Agreement for the qualified retirement plan.
- The instructions are to be used only as a general guide and are not intended as a substitute for qualified legal and tax advisors. We recommend that you obtain the advice of your legal or tax advisor before you sign the Adoption Agreement.
- The words and phrases that are capitalized are defined terms that may be found in the [Basic Plan Document](#).

Keep the original Adoption Agreement and send only a COPY to T. Rowe Price. Original paper Adoption Agreements submitted will not be retained. We will retain only electronic copies.

Mail to:
T. Rowe Price
P.O. Box 17350
Baltimore, MD 21297-1350

Express delivery only:
T. Rowe Price Mail Code 17350
4515 Painters Mill Road
Owings Mills, MD 21117-4903

Employer Information

Fill in the requested information:

Enter the Adopting Employer name, address, and telephone number.

Employer Identification Number Required

The Adopting Employer's federal tax identification number is the tax identification number assigned to your business. To obtain a federal tax identification number, go to the IRS website at irs.gov for instructions.

Enter the month and day of the **Adopting Employer's tax year-end**.

Check the appropriate box for the **type of business**.

Enter the Plan name.

Enter the **Plan Sequence Number**. The number is used for annual reporting to the IRS/DOL. The IRS uses this number to identify your Plan. For example, if this is the fourth qualified Plan you maintain or have maintained, the Plan Sequence Number would be 004 and so on (do not count nonqualified plans such as SEP-IRAs).

Enter the Trust Identification Number if a separate number is assigned.

The Account Number may be left blank for new plans. For an amendment or restatement of an existing plan, enter the **Plan ID** assigned by T. Rowe Price when the plan was established.

1 Effective Dates

Complete Part A or B. This 401(k) plan is either a new Plan (an initial adoption) or an amendment or restatement of an existing qualified retirement plan.

1A New Plan Effective Date

If this is a new 401(k) plan, fill in the Effective Date. The Effective Date is usually the first day of the Plan Year in which this Adoption Agreement is signed.

For example, if an Employer maintains a Plan on a calendar year basis and this Adoption Agreement is signed on September 24, 2016, the Effective Date could be January 1, 2016, or if later, the business establishment date.

1B Existing Plan Amendment or Restatement Date

If the reason you are adopting this Plan is to amend and replace an existing qualified plan, or to update this Plan for the Pension Protection Act (PPA) restatement, complete this section. The existing qualified plan to be replaced is called a "Prior Plan." You will need to know the Effective Date of the Prior Plan. The best way to determine its Effective Date is to refer to the Prior Plan Adoption Agreement.

- On the first line, enter the Prior Plan's initial Effective Date from the original Adoption Agreement.
- On the second line, if the plan is frozen, check the box and enter the effective date.
- On the third line, 1.) to amend another plan by adopting this plan, enter the first day of the Plan Year that the Employer signs this document (e.g., 1/1/15 for a calendar year plan when the business establishment date was 1/1/15 or prior and document is signed by 12/31/15), or, 2.) to restate an existing Individual 401(k) Plan for the PPA restatement, generally, the effective date is the first day of the plan year after the Adoption Agreement is signed, e.g. 1/1/16 if signed in 2015. However, the effective date may not be earlier than 1/1/07 and no later than 4/30/16.

2 Eligibility

Complete Parts A and B.

2A Age and Eligibility Service

Age Requirement

Fill in the age an Employee must attain (no more than 21) to be eligible to receive Employer Profit Sharing Contributions and be eligible to make Elective Deferrals.

Eligibility Service Requirement

- Select Option 1, 2, or 3 to specify the length of service that an Employee must complete to be eligible to receive Employer Profit Sharing Contributions and be eligible to make Elective Deferrals.
- If Option 1 is selected, no Eligibility Service is required.
- If Option 2 is selected, the Months of Eligibility Service entry cannot exceed 12 months.
- If Option 3 is selected, enter "0" or "1" for the Years of Eligibility Service requirement.

2B Employees Employed As of Effective Date

Follow the instructions, enter the month, day and year and complete Option 1 or 2.

3 Contributions

Complete Part A.

Part A. Elective Deferrals.

Select Option 1 to allow for Elective Deferrals. Check sub-option (a) or (b) to indicate if Roth Elective Deferrals are permitted.

Part B. Employer Profit Sharing Contributions

Employer Profit Sharing Contributions are permitted as described in Section 3.02(B)(1) of the Basic Plan Document.

4 Vesting and Forfeitures

All accounts are 100% vested.

5 Distributions and Loans

Loans are not permitted.

6 Definitions

There are no elections required for Section Six.

7 Miscellaneous

Life insurance is not permitted.

8 Trustee (Signature Required)

T. Rowe Price is never the trustee.

1. Trustee Appointment Required

a. Trustee

The Plan is only offered as an Individual Trusteed Plan. **T. Rowe Price is never the Trustee.**

b. Type of Trustee

Check option 1 or 2. **Option 3 is not an option.**

- A Directed Trustee, other than the Employer, may act only on instructions provided by the Employer.
- A Discretionary Trustee may act without direction from the Employer.

c. Trustee Signature (Trustee **MUST** sign in this section)

Enter Trustee Name, Address, Telephone Number, Title and Signature.

The Trustee must sign and date the Adoption Agreement and enter his or her name and title.

2. Trust Agreement

No election is required. The Trust provisions contained in Plan Section Eight are applicable.

3. Limited Trustee

Check Option 1 if the individual Trustee named above in Part A 1.c. is the Limited Trustee.

Check Option 2 and complete the entries if another party is the Limited Trustee.

9 Employer Signature (Signature Required)

Prototype Document Sponsor

The Prototype Sponsor is T. Rowe Price Trust Company.

Check the box(es) to indicate if there are attachments to this Plan other than the Basic Plan Document #04. For an example of Protected Benefits and Prior Plan Document Provisions: Qualified Joint and Survivor Annuity (QJSA) Requirements carried over as part of a previous plan merger or amendment. For Other Plan Information, provide a description of the attachment(s).

Authorized Employer Signature

An authorized representative of the Employer must sign and date the Adoption Agreement and enter his or her name and title.

NOTE: Under certain circumstances, you may wish to obtain assurance that this Plan meets the requirements for qualification under the tax laws and regulations. This can be done by requesting a determination letter from the Employee Plans Determinations Office of the IRS. Refer to your tax advisor for the procedures for obtaining a determination letter.

Protected Benefits and Prior Plan Document Provisions Attachment

Used to document protected benefits and other Prior Plan provisions when the Plan is adopted as an amendment or restatement of a Prior Plan.

Other Plan Information Attachment

Used to document other Plan information when the Plan is adopted as an amendment or restatement of a Prior Plan.

Please consult with your legal advisor for guidance on completion of the Attachments.

Keep the original Adoption Agreement and send only a COPY to T. Rowe Price. Original paper Adoption Agreements submitted will not be retained. We will retain only electronic copies.



INDIVIDUAL 401(k) PROFIT SHARING PLAN STANDARDIZED ADOPTION AGREEMENT

EMPLOYER INFORMATION

Name of Adopting Employer _____

Address _____

City _____ State _____ Zip _____

Telephone _____ Adopting Employer's Federal Tax Identification Number _____

Adopting Employer's Tax Year End (*specify month and day*) _____

Type of Business (*select one*)

- Sole Proprietorship Partnership C Corporation S Corporation LLC
- Other (*Specify a legal entity recognized under federal income tax laws.*) _____

Name of Plan _____

Plan Sequence Number _____ Trust Identification Number (*if applicable*) _____ Account Number _____

Related Employers—If the Adopting Employer is part of a controlled group of corporations (as defined in Code section 414(b) as modified by Code section 415(h)), a group of commonly controlled trades or businesses (as defined in Code section 414(c) as modified by Code section 415(h)) or an affiliated service group (as defined in Code section 414(m)) of which the Adopting Employer is a part, or any other entity required to be aggregated with the Adopting Employer pursuant to Code section 414(o), then all Related Employers of the Adopting Employer will participate in this Plan.

SECTION ONE: EFFECTIVE DATES

COMPLETE PART A OR B

Part A.

New Plan Effective Date

This is the initial adoption of a 401(k) profit sharing plan by the Adopting Employer.

The Effective Date of this Plan is _____. (*Must be on or after January 1, 2007.*)

If different from the Effective Date above, Elective Deferrals can be made under this Plan effective (*select one*):

Option 1: The next payroll date coinciding with or following the later of the date this Adoption Agreement is signed or the Effective Date.

Option 2: _____ (*Must be on or after the later of the date this Adoption Agreement is signed or the Effective Date.*)

NOTE: *If no option is selected, Option 1 will apply.*

NOTE: *The Effective Date is usually the first day of the Plan Year in which this Adoption Agreement is signed and may not be earlier than such date. Elective Deferrals, however, cannot be made available before the later of the date this Adoption Agreement is signed or the date specified above for Elective Deferrals.*

Part B.

Existing Plan Amendment or Restatement Date

This is an amendment or restatement of an existing qualified plan.

The Initial Plan Document was effective on _____

This Plan is a frozen Plan effective on _____

If this Plan is a frozen Plan, no Employer Contributions may be made to the Plan with respect to Compensation earned on or after the Effective Date that the Plan is frozen. In addition, no additional contributions (e.g., rollover, transfer) may be accepted by the Plan on or after the date that the Plan is frozen. Depending on the facts and circumstances surrounding the freezing of the Plan, other Plan provisions may be affected (e.g., availability of loans.)

The Effective Date of this amendment or restatement is _____. (Must be on or after January 1, 2007.)

NOTE: *Specifying an amendment or restatement Effective Date as any day other than the first day of the Plan Year following the Plan Year in which this Adoption Agreement is signed may result in a reduction or elimination of accrued benefits, violating Code section 411(d)(6). Notwithstanding the foregoing, Effective Dates for certain items (e.g., PPA and other legislative and regulatory guidance) are governed by the terms specified in the Basic Plan Document.*

SECTION TWO: ELIGIBILITY

COMPLETE PARTS A AND B

Part A. Age and Eligibility Service

1. Age Requirement. An Employee will be eligible to become a Participant in the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals) or receiving an allocation of any Employer Profit Sharing Contributions, as applicable, made pursuant to Section Three of the Adoption Agreement, after attaining the following age _____ (not more than 21).

NOTE: *If no age is specified, there will be no age requirement.*

Eligibility Service Requirement. An Employee will be eligible to become a Participant in the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals) or receiving an allocation of any Employer Profit Sharing Contributions, as applicable, made pursuant to Section Three of the Adoption Agreement (*select one*).

Option 1: No eligibility service required.

Option 2: After completing _____ consecutive Months of Eligibility Service (*not more than 12*) beginning on the Employee's date of hire.

Option 3: After completing _____ Years of Eligibility Service (*enter 0 or 1*).

NOTE: *If no option is selected, Option 1 will apply*

Part B. Employees Employed as of a Specified Date

Will an Employee listed below (other than an Employee who is part of an excluded class of Employees) and employed on _____ (*specify a month, day, and year*) who has not otherwise met the age and eligibility service requirements be considered to have met those requirements and be eligible to become a Participant in the Plan for purposes of becoming a Contributing Participant (and thus eligible to make Elective Deferrals) or receiving an allocation of any Employer Profit Sharing Contributions, as applicable, made pursuant to Section Three of the Adoption Agreement (*select one*)?

Option 1: Yes.
Employees subject to the waiver (*define classifications and prior employers*):

Option 2: Not applicable.

NOTE: *If no option is selected, Option 2 will apply. If Option 1 is selected but no date is specified, no additional age and eligibility service waivers will apply. If Option 1 is selected but no Employees are specified, all Employees employed on the specified date will be subject to the waiver. This age and eligibility service waiver may be used either when this Plan is adopted or when the Plan is subsequently amended (e.g., to add one or more types of contributions, to add a previously excluded group of Employees).*

SECTION THREE: CONTRIBUTIONS

COMPLETE PARTS A AND B

Part A. Elective Deferrals

Authorization of Elective Deferrals

Will Elective Deferrals be permitted under this Plan (*select one*)?

Option 1: Yes. (*Complete the following.*)
Will Roth Elective Deferrals be permitted under this Plan in addition to Pre-Tax Elective Deferrals?

Suboption (a): Yes.

Suboption (b): No.

NOTE: *If no suboption is selected, Suboption (a) will apply.*

Option 2: No

NOTE: *If no option is selected, Option 1 will apply. A Contributing Participant's combined Pre-Tax and Roth Elective Deferrals during their taxable year will not exceed the limit contained in Code section 402(g) in effect at the beginning of such taxable year.*

Part B. Employer Profit Sharing Contributions

Employer Profit Sharing Contributions, if any, will be allocated to all Qualifying Participants pursuant to the pro rata allocation formula described in Plan Section 3.04(B)(1).

SECTION FOUR: VESTING AND FORFEITURES

THERE ARE NO ELECTIONS REQUIRED FOR SECTION FOUR.

There are no elections required for Section 4. Refer to the Basic Plan Document for information regarding this Section.

SECTION FIVE: DISTRIBUTIONS AND LOANS

Loans

Will a Participant be entitled to request a loan pursuant to Plan Section 5.14 (*select one*)?

Option 1: Yes.

Option 2: No.

NOTE: *If no option is selected, Option 2 will apply.*

SECTION SIX: DEFINITIONS

THERE ARE NO ELECTIONS REQUIRED FOR SECTION SIX.

There are no elections required for Section 6. Refer to the Basic Plan Document for information regarding this Section.

SECTION SEVEN: MISCELLANEOUS

Life Insurance

Will life insurance investments be permitted under the Plan (*select one*)?

Option 1: Yes.

Option 2: No.

NOTE: *If no option is selected, Option 2 will apply.*

**SECTION EIGHT: TRUSTEE AND CUSTODIAN
COMPLETE PART A (AS APPLICABLE)**

Part A. Trustee

1. Trustee Appointment

a. Trustee (*Select one.*)

Option 1: Financial Organization as Trustee.

Option 2: Individual Trustee.

Option 3: Not applicable, a Trustee is not required to be named for this Plan (*select one*).

Suboption (a): Plan assets are invested solely in annuity contracts or insurance policies provided by an Insurer.

Name of Insurer _____

Address _____

Telephone _____ Title _____

Signature _____

Suboption (b): This Plan is exempt from the trust requirements under ERISA section 403 (e.g., the Plan covers one or more self-employed individuals as defined in Code section 401(c)(1)).

NOTE: *If Suboption (b) is selected, a Custodian must be named in Part B below.*

b. Type of Trustee

Will the Trustee of this Plan be a Directed or Discretionary Trustee (*select one*)?

Option 1: Directed Trustee.

Option 2: Discretionary Trustee.

Option 3: Not applicable, Option 3 was selected in Part 1(a) above.

c. Trustee Signature

NOTE: *If you are an individual Trustee and no Limited Trustee is named in Part A, item 3 below you will also be deemed to be a Limited Trustee.*

Name of Trustee _____

Address _____

Telephone _____

Name _____ Title _____
(type or print name if different from name of Trustee above)

Signature _____

2. Trust Agreement

If a Trustee is designated in Part A, item 1 above, which trust agreement will apply to the Plan (select one)?

Option 1: Trust provisions contained in Plan Section Eight.

Option 2: Separate executed trust agreement attached hereto.

NOTE: If no option is selected, Option 1 will apply. If Option 2 is selected, the attached trust agreement must be on file with the IRS for use by the Prototype Document Sponsor listed in Section Nine below. If Option 2 is selected and a Limited Trustee is named below, the separate trust agreement will not replace Plan Section 8.09.

3. Limited Trustee

The Limited Trustee appointed solely for the purposes of ensuring the timely collection and deposit of Employer Contributions will be:

Option 1: The individual Trustee named above.

Option 2: The party named below.

Name of Limited Trustee _____

Address _____

Telephone _____

Name _____ Title _____
(type or print name if different from name of Limited Trustee above)

Signature _____

NOTE: A Trustee, including a Limited Trustee, must be an individual or corporation. A corporate Trustee must be a bank, trust company, broker, dealer, or clearing agency as defined in Labor Regulation section 2550.403(a)-1(b).

SECTION NINE: EMPLOYER SIGNATURE

Prototype Document Sponsor

Name of Prototype Document Sponsor T. Rowe Price Trust Company

Address 100 East Pratt Street, Baltimore, MD 21202

Telephone 800-492-7670

Check the applicable box if there is an attachment(s) that applies to this Plan other than a separate trust or custodial agreement.

Protected Benefits and Prior Plan Document Provisions Attachment.

Other Plan Information Attachment. (If this box is checked, please describe the attachment(s).)

Authorized Employer Signature

I am an authorized representative of the Adopting Employer named above and I state the following:

1. I acknowledge that I have relied upon my own advisors regarding the completion of this Adoption Agreement and the legal tax implications of adopting this Plan;
2. I understand that my failure to properly complete this Adoption Agreement may result in disqualification of the Plan;
3. I understand that the Prototype Document Sponsor will inform me of any amendments made to the Plan and will notify me should it discontinue or abandon the Plan; and
4. I have received a copy of this Adoption Agreement, the corresponding Basic Plan Document and, if applicable, any separate trust or custodial agreement used in lieu of the trust or custodial agreement contained in the Basic Plan Document.

Signature of Adopting Employer _____ Date Signed _____

Type Name _____ Title _____

NOTE: *The Adopting Employer may rely on an opinion letter issued by the Internal Revenue Service as evidence that the Plan is qualified under Code section 401 except to the extent provided in Revenue Procedure 2011-49. An Employer who has ever maintained or who later adopts any plan (including a welfare benefit fund, as defined in Code section 419(e), which provides post-retirement medical benefits allocated to separate accounts for key employees, as defined in Code section 419A(d)(3), or an individual medical account, as defined in Code section 415(l)(2) in addition to this Plan may not rely on the opinion letter issued by the Internal Revenue Service with respect to the requirements of Code sections 415 and 416.*

If the Employer who adopts or maintains multiple plans wishes to obtain reliance with respect to the requirements of Code sections 415 and 416, application for a determination letter must be made to Employee Plans Determinations of the Internal Revenue Service. The Employer may not rely on the opinion letter in certain other circumstances, which are specified in the opinion letter issued with respect to the Plan or in Revenue Procedure 2011-49. This Adoption Agreement may be used only in conjunction with Basic Plan Document #04.

PROTECTED BENEFITS AND PRIOR PLAN DOCUMENT PROVISIONS ATTACHMENT

This attachment may be used by an Adopting Employer to document protected benefits and other Prior Plan Document provisions that apply to some or all of the assets of the Adopting Employer's Plan.

ADOPTING EMPLOYER PLAN INFORMATION

Name of Adopting Employer _____

Name of Plan _____

Plan Sequence Number _____ Trust Identification Number (if applicable) _____ Account Number _____

PROTECTED BENEFITS AND PRIOR PLAN DOCUMENT PROVISIONS

Provision 1:

Source of Provision (e.g., plan name and sequence number, good faith amendment):

Provision 2:

Source of Provision (e.g., plan name and sequence number, good faith amendment):

Provision 3:

Source of Provision (e.g., plan name and sequence number, good faith amendment):

OTHER PLAN INFORMATION ATTACHMENT

This attachment may be used by the Plan to specify additional information to be included in the Plan's Adoption Agreement (e.g., to provide more information than can be included on an "other" selection line).

ADOPTING EMPLOYER PLAN INFORMATION

Name of Adopting Employer _____

Name of Plan _____

Plan Sequence Number _____ Trust Identification Number (if applicable) _____ Account Number _____

OTHER PLAN INFORMATION