

John Hancock Investment Management

SIMPLE IRA

Employer guide and
adoption agreement

A great retirement plan solution
for small businesses

EMPLOYER DOCUMENTS

Simply put, it's a great retirement plan

A SIMPLE IRA from John Hancock Investment Management is a great retirement plan solution for small businesses like yours. It's affordable and easy to establish and maintain. There are no annual administrative fees, no setup fees, and no transaction fees. It's one of the least expensive ways you can help your employees prepare for the future.

Benefits of a SIMPLE IRA

- **Easy plan setup at a low cost**

You'll find everything you need to know right here in this guide. John Hancock charges no plan setup or annual administration fees. The low \$30 annual SIMPLE IRA custodial fee is paid by your employees.

- **Minimal administration and compliance**

The SIMPLE IRA plan requires very little administration and compliance work. There's no discrimination or top-heavy testing and no Form 5500 reporting required by the IRS. John Hancock supplies you with the annual 60-day notice documentation for your completion each year.

- **Helps attract and retain valuable employees**

Offering a John Hancock SIMPLE IRA plan helps your company attract and retain key employees, giving you a competitive edge.

- **Valuable tax advantages**

All employer contributions to the plan are tax deductible. For your employees, salary deferral contributions are made on a pretax basis. Earnings on both salary deferrals and your company's contributions grow tax deferred. Taxes are incurred only when money is withdrawn from the plan.

- **Generous employee deferral limits**

Eligible employees may contribute up to 100% of their salary, up to a maximum of \$15,500 for 2023 and \$16,000 for 2024 (after 2024 this amount is subject to cost-of-living adjustments). Eligible employees who have attained age 50 before the close of the plan year may make additional elective deferrals, referred to as catch-up contributions.

The SIMPLE IRA limit	Catch-up contributions for participants over age 50
2023: \$15,500	2023: \$3,500
2024: \$16,000	2024: \$3,500

Please keep in mind that mutual funds aren't insured by the FDIC, aren't deposits or other obligations of the institution, and aren't guaranteed by the institution, and are subject to investment risks, including the potential loss of principal.

SIMPLE IRA overview

Employer eligibility

Employers with no more than 100 eligible employees and no other qualified retirement plan are eligible to adopt a SIMPLE IRA plan. Eligible employers include corporations, partnerships, sole proprietorships, and tax-exempt organizations, such as American Indian tribes and governmental entities.

Employee eligibility

Employees who have earned \$5,000 or more during any two prior calendar years, and who are expected to earn \$5,000 or more in the current year, are eligible to participate in the plan.

You may exclude certain union members, nonresident aliens, and employees acquired due to a merger or related transaction. You may also reduce the compensation and/or employment requirements to make the plan available to more employees. Employee salary deferrals are taken directly out of their paychecks, making saving for retirement easy and convenient.

Flexible employer contributions

As the employer, you must contribute to the plan on behalf of your employees, choosing one of the following options each year:

- **Matching contribution**

Match employee salary deferrals dollar for dollar, up to 3% of their compensation. You may elect a lower matching contribution percentage (not less than 1%) in any two years out of a five-year period.

- **Nonelective contribution**

Make a 2% nonelective contribution to each eligible employee up to a maximum of \$5,000. The contribution is calculated by multiplying 2% by the employee's compensation, up to the maximum compensation limit.

Access to contributions

- **Withdrawals**

All employer and employee contributions are vested immediately. Employees can withdraw money at any time; however, regular income taxes and federal penalties may apply. Withdrawals taken within the first two years, before age 59½, will result in a 25% penalty. Withdrawals taken after the first two years, before age 59½, will result in a 10% penalty. Penalties don't apply to withdrawals made for death, disability, medical expenses, health insurance for unemployed workers, education expenses, first-time homebuyers (\$10,000 lifetime limit), or substantially equal periodic payments. Loans aren't permitted.

- **Distributions**

Distributions must begin by April 1 of the year following the year the SIMPLE IRA holder reaches their triggering age set by the IRS.

- **Transfers/rollovers**

Employees aren't allowed to roll over money from other qualified plans, 403(b) plans, or IRA accounts into their SIMPLE IRA account. However, employees can transfer or roll over their SIMPLE IRA into another SIMPLE IRA at any time, or roll their SIMPLE IRA into a regular IRA or qualified plan after two years.

For your employees

- **SIMPLE IRA enrollment kit**

This kit contains all the information and forms your employees will need to participate in your plan. The *SIMPLE IRA employee guide* provides retirement savings information and the adoption agreement employees need to establish their SIMPLE IRA account.

- **Toll-free retirement support**

Online or over the phone, your employees can check account balances and fund information or make transactions, 24 hours a day, 7 days a week, or they can call our toll-free customer service center (800-432-1969) most business days.

- **Retirement plan account access**

Our website, jhinvestments.com, and EASI-Line, 800-338-8080, are available 24 hours a day, 7 days a week, for retirement account inquiries and account changes.

- **Quarterly statements**

Our timely statements make it easy for your employees to monitor their retirement investments and account transactions.

Establishing a SIMPLE IRA is easy

This kit contains all the forms and paperwork you need to establish a SIMPLE IRA plan. Take a moment to review them and read the prospectus for the John Hancock mutual fund(s) you've selected, then simply follow the steps below.

1 Complete and mail the following forms to the address noted below

- SIMPLE IRA eligibility form (Form 1)
- SIMPLE IRA adoption agreement (Form 2)

Note: SIMPLE IRA plans may only be maintained on a calendar year basis and generally must be established between January 1 and October 1.

Your SIMPLE IRA welcome letter will arrive shortly after your plan is set up. This letter will contain your plan identification number, which should be referenced on all future correspondence.

2 Communicate your SIMPLE IRA plan to your employees

Communicate the date of the enrollment to your employees

Complete the SIMPLE IRA participation notice and summary description (Form 3). Distribute a copy to all eligible employees. A copy should continue to be sent each year thereafter.

Note: You must notify your employees of their eligibility to participate in the plan and your employer contribution formula at least 60 days prior to the first day of the plan year. In the plan's first year, the 60-day period is rolling and is based on the plan's effective date. In succeeding years, the 60-day period runs from November 2 to December 31. SIMPLE IRA plans are calendar year plans, which means the plan year starts on January 1.

3 Hold an enrollment meeting

Distribute a SIMPLE IRA Employee package to each eligible employee

Your investment professional can help you explain the plan to your employees.

4 Complete the plan setup

Collect the following forms from each eligible employee and mail to the address noted below

Forms are available at jhinvestments.com.

SIMPLE IRA employee adoption agreement—All eligible employees must complete this form if you choose the nonelective contribution. If you choose to make the matching contribution, only employees who will make salary deferral contributions need to complete the form.

Salary reduction agreement—You must fill in the effective date of the plan in Section B and sign the bottom of this agreement for each employee. Keep a copy of this agreement for payroll purposes.

5 Send contributions to John Hancock

Use the John Hancock Simple Pay access form (Form 4) to manage and submit your contributions electronically over a secure internet site

John Hancock Simple Pay allows you simplify your contribution process securely on the web. Our digital platform eliminates the need for mailing investment instructions and checks instead using Automated Clearing House (ACH) to deduct payment directly from your bank account. **Please note: If an investment check is received, the check will be returned to you.**

If you have any questions or need help completing the forms, please contact your investment professional for assistance. Keep copies of all documents for your files.

Please mail all employer and employee forms to:

✉ **Regular mail**

John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909

✉ **Express mail**

John Hancock Signature Services, Inc.
430 West 7th Street
Suite 219909
Kansas City, MO 64105-1407

Introduction

Instructions

Please use this form, with the assistance of your attorney or tax advisor, to determine if you're eligible to adopt a SIMPLE IRA plan. Please print in all capital letters and use black ink.

Questions about this form?

☎ 800-432-1969

Contact us:

☎ 800-432-1969

🌐 jhinvestments.com

✉ **See the end of this form for return instructions**

1. Requirements

- | Yes | No | |
|--------------------------|--------------------------|--|
| <input type="checkbox"/> | <input type="checkbox"/> | 1 Do you own or control a business for which you provide personal services and receive income?
If the answer is NO, PLEASE STOP HERE. You're not eligible to establish this plan. |
| <input type="checkbox"/> | <input type="checkbox"/> | 2 Do you have more than 100 employees who received at least \$5,000 of compensation from you in the previous calendar year?
If the answer is YES, PLEASE STOP HERE. You're not eligible to establish this plan (certain acquisition exception rules apply). |
| <input type="checkbox"/> | <input type="checkbox"/> | 3 Have you maintained any other qualified plan during the current calendar year in which contributions were made or benefits were accrued? If the answer is YES, PLEASE STOP HERE. You're not eligible to establish this Plan. |

Note: You may have to include the leased employees and/or employees of the other business(es) in your plan if your business:

- is a member of a controlled group of corporations, businesses, or trades (whether or not incorporated) within the meaning of Internal Revenue Code (IRC) Section 414(b) or 414(c),
- is a member of an affiliated service group within the meaning of IRC Section 414(m), or
- uses the services of leased employees within the meaning of IRC Section 414(n).

Please consult your tax advisor to determine what additional action, if any, you must take.

2. Signature

Important—please read before signing

I certify that:

- I'm an authorized representative of the employer and the employer is eligible to establish the SIMPLE IRA plan of the prototype sponsor.
- In determining my eligibility to adopt this plan, I relied solely on the advice of my own advisors.
- I agree not to hold the prototype sponsor responsible for any liabilities I may suffer as a result of being found ineligible to establish this plan.

SIGN
HERE

Signature of authorized person

Date signed (MM/DD/YYYY)

PRINT
HERE

Name of person authorized to act on behalf of the employer (please print or type)

3. Mail

Please mail all employer and employee forms to:

✉ **Regular mail**
John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909

✉ **Express mail**
John Hancock Signature Services, Inc.
430 West 7th Street
Suite 219909
Kansas City, MO 64105-1407

Introduction

Instructions

Please use this form for John Hancock custodial accounts. This form allows you to open a new SIMPLE IRA plan.

The instructions are designed to help you, the employer, along with your attorney and/or tax advisor, to establish your SIMPLE IRA plan. These instructions are meant to be used as a general guide and are not intended as a substitute for qualified legal or tax advice. Please print in all capital letters and use black ink.

Questions about this form?

☎ 800-432-1969

Contact us:

☎ 800-432-1969

🌐 jhinvestments.com

✉ **See the end of this form
for return instructions**

1. Employer information

Please fill in the requested information.

Name of adopting employer

Fax number

Name of contact person

Phone number

Address (must be a U.S. address)

City

State

Zip code

Adopting employer's federal tax identification number

Number of eligible employees

2. Establishment and purpose of plan

There are no elections required for Section 2. Refer to the basic plan document for information regarding this section.

3. Effective dates

This SIMPLE IRA plan is either a new plan (an initial adoption) or an amendment and restatement of an existing SIMPLE IRA plan.

If this is a new plan, check option 1 and 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 this adoption agreement is signed on September 24, 2023, the effective date would be January 1, 2023. A SIMPLE IRA plan can't have an effective date that's before the date you actually adopt the plan.

If the reason you're adopting this plan is to amend and restate an existing SIMPLE IRA plan, check option 2. The existing plan that will be replaced is called a prior plan. You'll need to know the effective date of the prior plan. The best way to determine the effective date is to refer to the prior plan adoption agreement. The effective date of this amendment and restatement must be the first day of the plan year in which the adoption agreement is signed.

Option 1 This is the initial adoption of a SIMPLE IRA plan by the employer.

The effective date of this plan is _____.

Note: The effective date may be any date between January 1 and October 1.

Option 2 This is an amendment and restatement of an existing SIMPLE IRA plan (a prior plan).

The prior plan was initially effective on _____.

The effective date of this amendment and restatement is January 1, _____.

Note: If no option is selected, option 1 shall be deemed to be selected.

4. Eligibility requirements

Section 4 should be completed even if you don't have employees other than yourself.

Within limits, you, as the employer, can specify the compensation your employees must earn from you over a period of years before they're eligible to participate in this plan. Note that the eligibility requirements that you set up for the plan also apply to you.

For example, if you establish a service requirement requiring Employees to earn at least \$5,000 in compensation from you during any two preceding years and require that employees be expected to earn at least \$5,000 during the current year, only those employees (including yourself) would be eligible to participate in this plan.

Part A Service requirement: If you want all employees to be eligible to participate in the plan, check option 1.

If you want to limit participation by including compensation and year(s) requirements, check option 2. Fill in the amount of annual compensation required for participation. In addition, provide the number of preceding years participants are required to satisfy the minimum compensation requirement.

Option 1 **Full eligibility**—All employees are eligible.

Option 2 **Limited eligibility**—Eligibility is limited to each employee who satisfies the requirements in both (a) and (b) below.

(a) **Prior year compensation**—An employee who has received at least \$5,000, or _____, if lesser, in compensation during any two, or _____ (specify zero or one, if less), preceding years (need not be consecutive); and

(b) **Current year compensation**—An employee who is reasonably expected to receive at least \$5,000, or _____, if less, in compensation during the current year.

Note: If no option is selected, option 1 shall be deemed to be selected.

Part B Classes of employees not eligible to participate: All employees will be eligible to become participants unless indicated otherwise. To exclude a particular class(es) of employees, select the class(es) of employees you wish to exclude from participating in this plan. The following describes the employees who may be excluded:

- Employees covered by the terms of a collective bargaining agreement (e.g., a union agreement) where retirement benefits were the subject of good faith bargaining
- Employees who are nonresident aliens without any U.S. income
- New employees, as a result of an acquisition or similar transaction (during a transition period)

Exclusion of certain classes of employees: All employees will be eligible to become participants in the plan except (select any that apply):

Collective bargaining unit—Employees as described in Section 3.02(A) of the plan. If not selected, this box will be deemed to be selected if the exclusive plan requirement as described in Section 1.03 of the plan applies.

Nonresident aliens—As described in Section 3.02(B) of the plan.

Acquired employees—As described in Section 3.02(C) of the plan. If not selected, this box will be deemed to be selected if there's a failure to meet the exclusive plan requirement due to an acquisition or similar transaction as described in Section 1.03(A) of the plan.

5. Contributions

Part A Catch-up contributions: Indicate if the plan will allow participants who attain age 50 by the end of the year to make catch-up contributions.

Catch-up contributions Option 1 Yes

Option 2 No

Note: If no option is selected, option 1 shall be deemed to be selected.

Part B Employer contributions—Each year, you must make matching or nonelective contributions to the SIMPLE IRAs of participants in accordance with the basic plan document. Fill in the amount of annual compensation required for participants to be eligible to receive nonelective contributions, should they be made.

Employer contributions—Complete only if Section 4, part A, option 2, is selected.

Each year, the employer shall make either matching contributions or nonelective contributions to the SIMPLE IRAs of participants in accordance with the rules described in Section 4.02 of the plan. For any year the employer makes nonelective contributions, such contributions will be made on behalf of each participant who has at least \$_____ (enter a dollar amount no less than the amount entered in Section 4, part A, option 2, above, if applicable, and no greater than \$5,000) of compensation for such year.

6. Amendment or termination of Plan

There are no elections required for Section 6. Refer to the basic plan document at the end of this packet for information regarding this section.

7. Employer signature

An authorized representative of the employer must sign and date the adoption agreement. In addition, the prototype sponsor must provide its name, address, and telephone number.

I acknowledge that I have relied on my own advisors regarding the completion of this adoption agreement and the legal and tax implications of adopting this plan. I understand that my failure to properly complete this Adoption Agreement may result in adverse tax consequences. I have received a copy of this adoption agreement and the basic plan document.

SIGN
HERE

Signature of authorized person

Date signed (MM/DD/YYYY)

PRINT
HERE

Name of person authorized to sign on behalf of the employer

J O H N H A N C O C K F U N D S , L L C

Name of prototype sponsor

8 0 0 - 4 3 2 - 1 9 6 9

Phone number

2 0 0 B E R K E L E Y S T R E E T

Address

B O S T O N

City

M A

State

0 2 1 1 6

Zip code

8. Investment professional information

This section must be completed by your investment professional.

First name

MI

Last name

Firm name

Address

City

State

Zip code

Firm number

Branch number

Investment professional number

Phone number

SIGN
HERE

Investment professional signature

Date signed (MM/DD/YYYY)

9. Mail

Please mail all employer and employee forms to:



Regular mail

John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909



Express mail

John Hancock Signature Services, Inc.
430 West 7th Street
Suite 219909
Kansas City, MO 64105-1407

SIMPLE IRA participation notice and summary description

Introduction

Instructions

Please use this form to establish, continue, or change the salary reduction agreement for your SIMPLE IRA plan. This information should be reviewed in full and with care before changes are made.

Special considerations

This form should NOT be returned to John Hancock; it should be retained by the employer.

Questions about this form?

☎ 800-432-1969

Contact us:

☎ 800-432-1969

📍 jhinvestments.com

☑ **This form should be retained by the employer.**

1. General information

Employer information

Name of employer

Address

City

State

Zip code

Trustee/custodian/issuer information

JOHN HANCOCK LIFE & HEALTH INSURANCE CO.

Name of trustee, custodian, or issuer

P. O. BOX 219909

Address

KANSAS CITY

MO

64121-9909

City

State

Zip code

2. Eligibility requirements

Opportunity to participate

This form is intended, in part, to notify you of your right to choose, during the election period, to make elective deferrals under the Savings Incentive Match Plan for Employees (SIMPLE IRA plan) established by your employer. The election period is generally the 60-day period before the beginning of each year and the 60-day period before the first day you become eligible to participate. This notice includes a summary description of your employer's SIMPLE IRA plan.

Eligible employees

You may become eligible to participate in this plan unless you are:

- covered by the terms of a collective bargaining agreement in which retirement benefits were negotiated.
- a nonresident alien with no U.S. earned income from your Employer.
- an employee due to an acquisition or similar transaction involving your employer.

Compensation and service

To become eligible to participate in the plan, you must have earned \$5,000 during any two preceding years and you must be reasonably expected to earn such amount during the current year, unless otherwise specified below.

You're required to earn at least \$_____ (may not exceed \$5,000) during any _____ (may not exceed two) preceding years to be eligible to participate in the plan. You must also be reasonably expected to earn at least \$_____ (may not exceed \$5,000) during the current year.

3. Plan contributions

Financial institution

Your employer has has not elected to make all contributions to a designated financial institution.

If contributions aren't required to be made to a designated financial institution, you must select the financial organization that will serve as trustee, custodian, or issuer of your SIMPLE IRA and notify your employer by providing a completed salary reduction agreement.

If contributions are required to be made to a designated financial institution, you may transfer the balance in your SIMPLE IRA, without cost or penalty, from the designated financial institution to a SIMPLE IRA at the financial organization of your choice. To do so, you must request a transfer during the election period or during any other period as allowed by the designated financial institution. On request, the designated financial institution will periodically transfer your balance.

3. Plan contributions (continued)

Elective deferrals

By completing a salary reduction agreement, you agree to make elective deferrals to this plan. Your compensation will be reduced each pay period by an amount equal to the percentage of your compensation that you specify on the salary reduction agreement. Generally, your elective deferrals (excluding catch-up contributions) may not exceed \$15,500 for 2023 and \$16,000 for 2024 (after 2024, this limit may be increased to reflect a cost-of-living adjustment).

Catch-up contributions will will not be permitted under the plan.

If catch-up contributions are available under the plan and you'll attain age 50 on or before the end of the year, you're eligible to make catch-up contributions. Your catch-up contributions may not exceed \$3,000 for 2023 and \$3,500 for 2024 (after 2024, this amount is subject to cost-of-living adjustments).

If your employer employs no more than 25 employees who received at least \$5,000 in compensation in the previous calendar year, you may defer up to 110% of the 2024 elective deferral limit.

You may change the amount of your elective deferrals by completing and signing a revised salary reduction agreement during the election period or any other period specified below.

You may discontinue making elective deferrals at any time during the year by completing and signing a revised salary reduction agreement. You're allowed to commence making elective deferrals the first day of the year following the year you cease deferring unless otherwise specified below.

Employer contributions

For calendar year _____, your employer will make matching contributions equal to 100% of your elective deferrals that don't exceed 3% of your compensation, unless your employer elects to make either the alternative matching contribution or the nonelective contribution described in options 1 and 2, respectively, below.

Option 1 Matching contributions in an amount equal to your elective deferrals that don't exceed _____% (must not be less than 1%)

Option 2 Nonelective contributions equal to 2% of compensation on behalf of each participant who earns at least \$5,000 during the year, unless a different dollar amount is specified below

You're required to earn at least \$_____ (may not exceed \$5,000) during the year to be eligible to receive nonelective contributions.

4. Distributions

The following is a summary of the rules applicable to distributions from SIMPLE IRAs. You're advised to refer to your SIMPLE IRA documents and/or seek the assistance of a qualified tax advisor if you have additional questions.

Procedures

SIMPLE IRA assets are fully vested and may be withdrawn at any time, subject to taxes and penalties, as explained below. The trustee, custodian, or issuer of your SIMPLE IRA, and not your employer, is responsible for making distributions to you at your request.

Federal income tax

Distributions from SIMPLE IRAs are taxed as ordinary income in the year in which you receive them. In addition, federal income-tax withholding will be applied to your distribution at a rate of 10%, unless you specify a different rate or waive your right to withholding.

Penalties

A 25% early withdrawal penalty tax applies to SIMPLE IRA distributions taken within two years of your initial participation in the plan, unless you're age 59½ or older or can claim an exemption from the early distribution penalty described in IRC Section 72(t)(6). If you're under age 59½, have satisfied the two-year requirement, and receive a distribution, you'll be subject to a 10% early distribution penalty tax.

Rollovers

SIMPLE IRA distributions may be rolled over to other SIMPLE IRAs. If a SIMPLE IRA distribution is properly rolled over, your rollover amount will be excluded when determining the amount of your federal income tax or early distribution penalty tax. You may roll over SIMPLE IRA distributions to traditional IRAs, qualified retirement plans, tax-sheltered annuities, and governmental 457(b) deferred Compensation plans. However, you must wait two years from the date you become a participant before doing so.

Required minimum distributions

If you were born before July 1, 1949, you are required to begin taking minimum distributions from your SIMPLE IRA upon attainment of age 70½. Individuals born after June 30, 1949, and before January 1, 1951, are required to begin taking minimum distributions upon the attainment of age 72. Individuals born after December 31, 1950, are required to begin taking minimum distributions upon the attainment of age 73.

4. Distributions (continued)

Procedures for withdrawal

If you wish to take a distribution from your SIMPLE IRA, you must complete a withdrawal authorization, provided by the trustee, custodian, or issuer of your SIMPLE IRA. In addition, the following procedures apply to you when requesting a distribution:

Procedures regarding transfers

The following additional rules and procedures apply to transfers of your balance in your SIMPLE IRA:



John Hancock Simple Pay access

Introduction

Instructions

Please use this form to enroll in John Hancock Simple Pay or to update an existing plan. John Hancock Simple Pay allows plan administrators to manage and submit SIMPLE IRA plan contributions to John Hancock Signature Services, Inc. (John Hancock) over a secure internet site. Please visit jhinvestments.com or call 800-231-0376 for more information and step-by-step instructions on using the system.

Questions about this form?

☎ 800-231-0376

Contact us:

☎ 800-231-0376

🌐 jhinvestments.com

☑ See the end of this document for return instructions

1. Type of request

Please indicate the purpose of your request by marking the appropriate box below.

- Establish new access to John Hancock Simple Pay
 Amend bank information on an existing plan
 Update plan administrator on an existing plan
 Update company details or address on an existing plan
 Update plan administrator contact information

2. Company information

Company name

Street address

City

State

Zip code

Plan name

Plan ID number, if existing plan

3. Add or update plan administrator access

Please add and extend access to the individual named below. All fields should be completed. This section may also be used to update the contact information for an existing plan administrator. If you would like to provide access to multiple individuals, please copy this page and attach as an additional sheet.

Plan administrator's name (First)

(Last)

Title

Department

Email address

Phone number

4. Remove plan administrator access

Please remove the following individual from having access. All fields should be completed.

Plan administrator's name (First)

(Last)

Title

Department

Email address

Phone number

5. Bank information

Attach a preprinted voided check or bank deposit slip, preprinted with your account information (starter checks will not be accepted). For security purposes, the bank account should match the company or plan name provided in Section 2. If you do not have a preprinted voided check or bank deposit slip, please include a letter from your financial institution (on their letterhead) that indicates the following information: the routing/ABA number, the account number, the account type (checking or savings), and the owner(s) of the bank account. The letter must be signed by an authorized party at the financial institution along with all account owner(s) to certify that the information provided is correct. Note: For ACH system transactions, your bank must be a member.

Establish the service(s) between the accounts identified and my:

- Checking account
 NOW/money market/savings account.

Bank name _____

Street address _____

City _____

State _____

Zip code _____

Bank routing number _____

Bank account number _____

- I have included a preprinted voided check or bank deposit slip, preprinted with my account information.

6. Signature

I certify that I am an authorized signer for the company listed in Section 2. I approve and designate the individual(s) named above as plan administrator(s) and authorize their access to manage and submit plan contributions. I acknowledge and understand that users are bound to comply with the Terms and Conditions accepted at first login. As the authorized signer of the bank account referenced in Section 5, I authorize John Hancock to credit or debit the the bank account according to the instructions provided on this form or otherwise. This authority is to remain in effect until I revoke it, in writing, and until you actually receive such notice, I agree that you shall be fully protected in honoring any such transactions. If any credit or debit should be dishonored, whether with or without cause and whether intentionally or inadvertently, John Hancock shall be under no liability whatsoever. John Hancock shall not have any obligation to verify or determine the accuracy, validity, or completeness of the information provided by the plan administrator(s), and shall not be held responsible for errors resulting from the receipt of inaccurate, invalid, or incomplete information. I will notify John Hancock immediately if a user is not to have access or has terminated employment with the company. John Hancock will not be held liable for the misuse of these services.

PRINT
HERE

Print name and title of authorized signer

SIGN
HERE

Signature of authorized signer

Date (MM/DD/YYYY)

7. Mail

This form may be sent to us by fax, at the fax number shown below. Alternatively, you may also enclose and mail it to us. If you are establishing a new plan, you can expect to receive an operator ID and temporary password via the email address provided in Section 3, within 10 business days of our receipt.



Fax
888-524-6160



Regular Mail
John Hancock Signature Services, Inc.
P.O. Box 219909
Kansas City, MO 64121-9909



Express Mail
John Hancock Signature Services, Inc.
430 West 7th Street
Suite 219909
Kansas City, MO 64105-1407


Investment Management

John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
200 Berkeley Street, Boston, MA 02116, 800-225-5291, jhinvestments.com
NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE. NOT INSURED BY ANY GOVERNMENT AGENCY.



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

Prototype SIMPLE IRA Plan 001

FFN: 50939222700-001 Case: 200300697 EIN: 04-3111116

Letter Serial No: K910909b

JOHN HANCOCK FUNDS INC
101 HUNTINGTON AVENUE
BOSTON, MA 02199

Contact Person:

Ms. Arrington 50-00197

Telephone Number:

(202) 283-8811

In Reference To:

T:EP:RA:T

Date: 03/18/2003

Dear Applicant:

In our opinion, the amendment to the form of your Savings Incentive Match Plan for Employees of Small Employers (SIMPLE IRA Plan) does not adversely affect its acceptability under section 408(p) of the Internal Revenue Code. This SIMPLE IRA Plan is approved for use only in conjunction with one or more SIMPLE Individual Retirement Arrangements (SIMPLE IRAs), each of which meets the requirements of Code section 408(p) and has received a favorable opinion letter, or is a model SIMPLE IRA (Form 5305-S or 5305-SA).

An employer that adopts this approved prototype will be considered to have a SIMPLE IRA Plan that satisfies the requirements of Code section 408(p) provided that the terms of the plan are followed and that it is used in conjunction with one or more approved SIMPLE IRAs. Please provide a copy of this letter to each adopting employer.

Code section 408(1)(2) requires an employer that adopts a SIMPLE IRA Plan to provide to employees certain information about the SIMPLE IRA Plan.

Your prototype may have to be amended to include or revise provisions to comply with future changes in the law or regulations.

If you, the sponsoring organization, have any questions concerning the IRS processing of this case, please call the above telephone number. This number is only for use of the sponsoring organization. Individual participants and/or adopting employers with questions concerning the plan should contact the sponsoring organization. The sponsoring organization must provide its address and telephone number for inquiries by individual participants and adopting employers.

If you write to the IRS regarding this plan, please provide your telephone number and the most convenient time for us to call in case we need more information. Whether you call or write, please refer to the File Folder Number (FFN) shown in the heading of this letter.

You should keep this letter as a permanent record. Please notify us in writing if you modify or discontinue sponsorship of this prototype plan.

Sincerely yours,

Director,

Employee Plans Rulings & Agreements

SIMPLE IRA BASIC PLAN DOCUMENT

DEFINITIONS

ADOPTING EMPLOYER Means any corporation, sole proprietor or other entity named in the Adoption Agreement and any successor who by merger, consolidation, purchase or otherwise, assumes the obligations of the Plan.

ADOPTION AGREEMENT Means the document executed by the Employer through which it adopts the Plan and thereby agrees to be bound by all terms and conditions of the Plan.

BASIC PLAN DOCUMENT Means this Prototype Plan document.

CODE Means the Internal Revenue Code of 1986 as amended.

COMPENSATION Means with respect to an Employee the sum of the wages, tips and other Compensation from the Employer subject to federal income tax withholding (as described in Code section 6051(a)(3)) and the Employee's salary reduction contributions made under this Plan, and, if applicable, elective deferrals on behalf of the Employee under a Code section 401(k) Plan, a SARSEP, a Code section 403(b) annuity contract and Compensation from the Employer deferred under a Code section 457 Plan required to be reported by the Employer on IRS Form W-2 Wage and Tax Statement (as described under Code section 6051(a)(8)). Compensation does not include any amounts deferred by the Employee pursuant to a Code section 125 cafeteria Plan.

Compensation shall include only that Compensation which is actually paid to the Employee during the year.

For purposes of the 2% Nonemployee Contribution described in Section 4.02(C) of the Plan, the annual Compensation of each Employee taken into account under the Plan shall not exceed the Compensation limit described in Code section 401(a)(17) as adjusted by the Secretary of the Treasury for increases in the cost of living in accordance with Code section 401(a)(17)(B). Such adjustments will be in multiples of \$5,000. (The Compensation limit for 2002 is \$200,000.)

CONTRIBUTING PARTICIPANT Means an Employee who has met the eligibility requirements and who has enrolled as a Contributing Participant pursuant to Section 3.04(A) of the Plan and on whose behalf the Employer is contributing Elective Deferrals.

EARNED INCOME Means the net earnings from self-employment in the trade or business with respect to which the Plan is established, determined under Code section 1402(a), without regard to Code section 1402(c)(6), prior to subtracting any contributions made pursuant to this Plan on behalf of the Self-Employed Individual.

ELECTION PERIOD Means the period during which a Participant may enroll as a Contributing Participant. The Election Period shall be the 60-day period immediately before the beginning of any year and such other 60-day period or periods as described in Section 3.04(A) of the Plan.

EMPLOYEE Means a common-law Employee of the Employer, and also includes leased Employees described in Code section 414(n), unless otherwise elected in the Adoption Agreement, and Employees described in Code section 414(o) that are required to be treated as employed by the Employer. The term "Employee" also includes Self-Employed Individuals described in Code section 401(c)(1).

EMPLOYER Means the Adopting Employer and any successor who by merger, consolidation, purchase or otherwise assumes the obligations of the Plan, provided such entity meets the eligibility requirement described in Code section 408(p)(2)(c)(i). A partnership is considered to be the Employer of each of the partners and a sole proprietorship is considered to be the Employer of the sole proprietor.

If the Adopting Employer is a member of a controlled group of corporations (as defined in Code section 414(b)), a group of trades or businesses under common control (as defined in Code section 414(c)), an affiliated service group (as defined in Code section 414(m)) or is required to be aggregated with any other entity as defined in Code section 414(o), then for purposes of the Plan, the term Employer shall include the other members of such groups or other entities required to be aggregated with the Adopting Employer.

An Employer meets the eligibility requirement and therefore will be eligible to maintain this Plan with respect to any year only if the Employer had no more than 100 Employees who received at least \$5,000 of Compensation from the Employer for the preceding year. An eligible Employer who establishes and maintains a SIMPLE IRA Plan for one or more years and who fails to be an eligible Employer for any subsequent year shall be treated as an eligible Employer for the two years following the last year the Employer was an eligible Employer. If such failure is due to any acquisition, disposition, or similar transaction involving an eligible Employer, the preceding sentence shall apply only in accordance with rules similar to the rules of Code section 410(b)(6)(C)(i).

PARTICIPANT Means any Employee who has met the eligibility requirements of Section 3.01 of the Plan and Section 3 of the Adoption Agreement, may enroll as a Contributing Participant and is or may become eligible to receive an Employer Contribution.

PLAN Means the Prototype SIMPLE IRA Plan adopted by the Employer that is intended to satisfy the requirements of Code section 408(p). The Plan consists of this Basic Plan Document plus the corresponding Adoption Agreement as completed and signed by the Adopting Employer.

PRIOR PLAN Means a SIMPLE IRA Plan which was amended or replaced by adoption of this Plan, as indicated in the Adoption Agreement.

PROTOTYPE SPONSOR Means the entity specified in the Adoption Agreement that makes this Prototype Plan available to Employers for adoption.

REGULATIONS Means the Treasury Regulations.

SALARY REDUCTION AGREEMENT Means an agreement, made on a form provided by the Employer, pursuant to which a Participant may elect to have his or her Compensation reduced and paid as an Elective Deferral to his or her SIMPLE IRA by the Employer. No Salary Reduction Agreement may apply to Compensation that a Participant received, or had a right to immediately receive, before execution of the Salary Reduction Agreement.

SELF-EMPLOYED INDIVIDUAL Means an individual who has Earned Income for a year from the trade or business for which the Plan is established; also, an individual who would have had Earned Income but for the fact that the trade or business had no net profits for the year.

SIMPLE IRA Means the individual retirement account or individual retirement annuity, which satisfies the requirements of Code sections 408(p) and 408(a) or 408(b), and, with respect to which, the only contributions allowed are contributions under a SIMPLE IRA Plan.

SUMMARY DESCRIPTION Means a statement provided by the trustee, custodian or issuer of a SIMPLE IRA to the Adopting Employer pursuant to Section 1.05 of the Plan which contains the following information:

- (i) the names and addresses of the Adopting Employer and the trustee, custodian or issuer of the SIMPLE IRA;
- (ii) the eligibility requirements that must be satisfied to become a Participant in the Plan;
- (iii) the benefits provided with respect to the Plan;
- (iv) the timing and method of making elections with respect to the Plan; and
- (v) the procedures for, and effects of, withdrawals (including rollovers) from the Plan.

YEAR Means the calendar year

SECTION 1 ESTABLISHMENT AND PURPOSE OF PLAN

1.01 PURPOSE The purpose of this Plan is to provide, in accordance with its provisions, a SIMPLE IRA Plan providing benefits upon retirement for the individuals who are eligible to participate hereunder.

1.02 INTENT TO QUALIFY It is the intent of the Employer that this Plan shall be for the exclusive benefit of its Employees and shall qualify for approval under Code section 408(p), as amended from time to time (or corresponding provisions of any subsequent federal law at that time in effect) as a SIMPLE IRA Plan. This document is intended to conform with the applicable rules and procedures of the Internal Revenue Service (IRS) that apply to Prototype SIMPLE IRA Plans.

1.03 EXCLUSIVE PLAN REQUIREMENT

A. In General

The Employer cannot contribute to this Plan for any year if the Employer maintains another qualified Plan with respect to which contributions are made, or benefits are accrued, for any Employee's service for any Plan year beginning or ending in that year.

For this purpose, a qualified Plan is defined in Code section 219(g) (5) as: a Plan described in Code section 401(a) that includes a trust exempt from tax under Code section 501(a); an annuity Plan described in Code section 403(a); a Plan established for its Employees by the United States, by a State or political subdivision thereof, or by an agency or instrumentality of any of the foregoing (but not an eligible deferred Compensation Plan within the meaning of Code section 457 (b)); a tax-sheltered annuity Plan described in Code section 403(b); a simplified Employee pension (SEP) Plan described in Code section 408(k); and another SIMPLE IRA Plan described in Code section 408(p).

If a failure to meet the exclusive Plan requirement is due to an acquisition or similar transaction, the Employer is treated as meeting the exclusive Plan requirement through the end of the following year (through the end of the following two years, if permitted by Code section 408(p)). However, the Employer is treated as satisfying the exclusive Plan requirement only if, during the period described above, Employees who would be employed by another Employer involved in the transaction had the transaction not occurred are not eligible to participate in this Plan.

B. Special Rule

Notwithstanding Section 1.03(A) of the Plan, the exclusive Plan requirement is not violated if the Employer maintains another qualified Plan that limits participation to Employees covered under a collective bargaining agreement described in Code section 410(b)(3)(A) and eligibility to participate in this Plan is limited to other Employees.

1.04 USE WITH SIMPLE IRA This Plan must be used with an IRS model SIMPLE IRA (Form 5305-S or Form 5305-SA) or any other Plan that satisfies Code section 408(p).

1.05 SUMMARY DESCRIPTION The Summary Description must be provided each year by the trustee, custodian or issuer of a SIMPLE IRA to the Adopting Employer within a reasonable period of time prior to the Election Period. However, a trustee, custodian or issuer shall be deemed to have provided a Summary Description, if it provides, to Participants for whom it maintains SIMPLE IRAs, its name and address and its procedures for taking withdrawals from a SIMPLE IRA. In addition, the trustee, custodian or issuer must obtain reasonable assurance from the Employer that the Employer will provide its name and address, the SIMPLE IRA Plan's eligibility requirements, benefits, required information about SIMPLE IRA Plan elections, and the effects of withdrawal pursuant to IRS Notice 98-4, to be deemed to have provided a Summary Description.

1.06 FOR MORE INFORMATION To obtain more information concerning the rules governing this Plan, contact the Employer listed in Section 6 of the Adoption Agreement.

SECTION 2 EFFECTIVE DATES

The Effective Date means the date the Plan (or in the event a Prior Plan is amended, the restatement) becomes effective as indicated in the Adoption Agreement.

SECTION 3 ELIGIBILITY AND PARTICIPATION

3.01 ELIGIBILITY REQUIREMENTS Except for those Employees described in Section 3.02 of the Plan who are excluded as indicated in the Adoption Agreement, each Employee of the Employer who fulfills the eligibility requirements specified in the Adoption Agreement shall become a Participant. Each Participant must establish a SIMPLE IRA to which Employer Contributions under this Plan will be made.

3.02 EXCLUSION OF CERTAIN EMPLOYEES The Employer may exclude collective bargaining unit Employees, non resident aliens and acquired Employees, as defined in paragraphs (A) through (C) below, from participating in the Plan.

A. Collective Bargaining Unit Employees

A collective bargaining unit Employee is an Employee included in a unit of Employees covered by a collective bargaining agreement between the Employer and Employee representatives, if retirement benefits were the subject of good faith bargaining and if two percent or less of the Employees who are covered pursuant to that agreement are professionals as defined in Regulations section 1.410(b)-9. For this purpose, the term "Employee representatives" does not include any organization more than half of whose members are Employees who are owners, officers, or executives of the Employer.

B. Non-Resident Aliens

A non resident alien is an Employee who is a non resident alien, within the meaning of Code section 7701(b)(1)(B) and who received no Earned Income (within the meaning of Code section 911(d)(2)) from the Employer which constitutes income from sources within the United States (within the meaning of Code section 861(a)(3)).

C. Acquired Employees

An acquired Employee is an Employee who would be employed by another Employer that has been involved in an acquisition or similar transaction with the Employer, had the transaction not occurred.

An acquired Employee will not be eligible to become a Participant in the Plan for the year of the transaction and the following year (the following two years if permitted by Code section 408(p)).

3.03 ADMITTANCE AS A PARTICIPANT

A. Notification of Eligibility

The Employer shall notify each Employee who becomes a Participant of his or her status as a Participant in the Plan and of his or her duty to establish a SIMPLE IRA to which Employer Contributions may be made. Unless the Employer elects to make all Plan contributions to a Designated Financial Institution, the Employer must permit each Participant to select the financial institution that will serve as trustee, custodian or issuer of the SIMPLE IRA to which the Employer will make all contributions on behalf of such Participant.

B. Establishment of a SIMPLE IRA

If a Participant fails to establish a SIMPLE IRA, the Employer may execute any necessary documents to establish a SIMPLE IRA on behalf of the Participant.

3.04 CONTRIBUTING PARTICIPANT

A. Requirements to Enroll as a Contributing Participant

A Participant for a particular year must be permitted to enroll as a Contributing Participant or modify an existing Salary Reduction Agreement during the 60-day period immediately preceding the year, effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Participant in the Salary Reduction Agreement) but not earlier than the first pay period beginning during the year. In the case of a Participant who becomes eligible to participate after the first day of the year because (1) the Plan does not impose a prior-year Compensation requirement, (2) the Participant satisfied the Plan's prior-year Compensation requirement during a prior period of employment with the Employer or (3) the Plan is first effective after the beginning of a year, the Participant must be permitted to enroll as a Contributing Participant or modify an existing Salary Reduction Agreement during the 60-day Election Period that begins on the day notice is provided to the Participant and that includes the day the Participant begins participating or the day before. In this case, the Salary Reduction Agreement will become effective as soon as practical after receipt by the Employer (or, if later, the date specified by the Participant in the Salary Reduction Agreement). Notwithstanding the foregoing, any Salary Reduction Agreement completed by the Participant may be modified prospectively at any time during the Election Period. In addition to the Election Periods described above, a Participant may make or modify an existing Salary Reduction Agreement during any additional Election Periods specified in the Adoption Agreement.

If a Salary Reduction Agreement is made or modified during one of these additional Election Periods, it will become effective as soon as practical after receipt of the Salary Reduction Agreement by the Employer or, if later, the date specified by the Participant in the Salary Reduction Agreement.

The Employer shall notify each Participant immediately before each Election Period of the Participant's opportunity to complete a Salary Reduction Agreement. The notice shall include, pursuant to rules or procedures promulgated by the IRS, a copy of the Summary Description as described in Code section 408(l)(2)(B) and this Plan. (Code section 6693(c)(1) provides that if the Employer fails to provide one or more notices, such Employer may be subject to a penalty of \$50 per day for each day that the failure to provide notice occurs.)

A Participant who desires to enroll as a Contributing Participant must complete, sign and deliver to the Employer a Salary Reduction Agreement during the Election Period. In addition, the Employer, in a uniform and nondiscriminatory manner, may provide additional opportunities for Participants to enroll as Contributing Participants in accordance with procedures established by the Employer.

B. Modification of Elective Deferrals

Each Contributing Participant shall be notified by the Employer, immediately before each Election Period, of his or her right to increase or decrease the amount of Compensation deferred into his or her SIMPLE IRA under the Plan. A Contributing Participant who desires to

make such a modification shall complete, sign and file a new Salary Reduction Agreement with the Employer during the Election Period. In addition, if the Employer permits, in a uniform and nondiscriminatory manner, a Contributing Participant may modify his or her Salary Reduction Agreement more frequently in accordance with procedures established by the Employer.

C. Withdrawal as a Contributing Participant

A Participant may withdraw as a Contributing Participant at any time during the year by revoking his or her authorization to the Employer to make Elective Deferrals on his or her behalf. A Participant who desires to withdraw as a Contributing Participant shall give written notice of withdrawal to the Employer. The notice of withdrawal must become effective as soon as practical after receipt of the notice by the Employer, or if later, the date specified by the Participant on such notice. A Participant shall cease to be a Contributing Participant upon his or her termination of employment, or on account of termination of the Plan.

D. Return as Contributing Participant after Withdrawal

A Participant who has withdrawn as a Contributing Participant may not again become a Contributing Participant until the first day of the first year following the effective date of his or her withdrawal as a Contributing Participant, unless the Employer, in a uniform and nondiscriminatory manner, permits withdrawing Participants to resume their status as Contributing Participants sooner.

3.05 DETERMINATIONS UNDER THIS SECTION The Employer shall determine the eligibility of each Employee to be a Participant. This determination shall be conclusive and binding upon all persons except as otherwise provided herein or by law.

3.06 LIMITATION RESPECTING EMPLOYMENT Neither the fact of the establishment of the Plan, nor the fact that an Employee has become a Participant, shall give to that Employee any right to continued employment; nor shall either fact limit the right of the Employer to discharge or to deal otherwise with an Employee without regard to the effect such treatment may have upon the Employee's rights under the Plan.

SECTION 4 CONTRIBUTIONS AND ALLOCATIONS

4.01 ELECTIVE DEFERRALS AND CATCH-UP CONTRIBUTIONS

A. Elective Deferrals

Elective Deferrals are contributions made by the Employer to the Plan on behalf of a Contributing Participant under a Salary Reduction Agreement. Elective Deferrals shall include Catch-Up Contributions made to the Plan pursuant to Code section 414(v) and the applicable Regulations and other guidance of general applicability issued thereunder as described in Section 4.01(B) of this Plan. Each Participant who has met the eligibility requirements may elect under a Salary Reduction Agreement to have his or her Compensation reduced by a percentage or a fixed dollar amount. The salary reduction election shall be in writing and delivered to the Employer. The amount of such reduction shall be contributed by the Employer to a SIMPLE IRA on behalf of the Contributing Participant. For any year, a Contributing Participant's Elective Deferrals shall not exceed \$7,000 for 2002, \$8,000 for 2003, \$9,000 for 2004, and \$10,000 for 2005 and later years. After 2005, the maximum amount may be adjusted for cost-of-living increases. Such adjustments will be in multiples of \$500. At the election of a Contributing Participant, the Employer shall contribute Elective Deferrals to the SIMPLE IRA of such Contributing Participant. Elective Deferrals for a Contributing Participant must be deposited to the SIMPLE IRA of such Contributing Participant by the Employer as of the earlier of: (1) the first date on which such Elective Deferrals can reasonably be segregated from the Employer's general assets or (2) the close of the 30-day period following the last day of the month in which the contribution is withheld from the Contributing Participant's pay.

B. Catch-Up Contribution

Unless otherwise specified in Section 4 in the Adoption Agreement, a Contributing Participant who attains age 50 on or before the end of the year can elect to have his or her Elective Deferrals increased above the amounts specified in Section 4.01(A) of the Plan. The additional amount shall not be greater than \$500 for 2002, \$1,000 for 2003, \$1,500 for 2004, \$2,000 for 2005, and \$2,500 for 2006 and later years. After 2006, the additional amount may be adjusted for cost-of-living increases. Such adjustments will be in multiples of \$500.

4.02 REQUIRED EMPLOYER CONTRIBUTIONS

A. Employer Must Make Certain Contributions

An Employer Contribution is the amount contributed by the Employer to this Plan. Each year, the Employer shall make either the Matching Contribution described in Section 4.02(B) of the Plan or the Nonelective Contribution described in Section 4.02(C) of the Plan to the SIMPLE IRAs of Participants entitled thereto. Such contributions for any year shall be made not later than the due date for filing the Employer's tax return for such year (including extensions).

B. Matching Contribution

A Matching Contribution means an Employer Contribution made pursuant to this Plan on behalf of a Contributing Participant on account of an Elective Deferral, including Catch-up Contributions, made by such Contributing Participant. The Employer may satisfy the requirement set forth in Section 4.02(A) of the Plan by making a Matching Contribution to the SIMPLE IRA of each Contributing Participant for any year in an amount equal to the amount of the Contributing Participant's Elective Deferrals which does not exceed three percent of the Contributing Participant's Compensation for the year (the "Matching Contribution percentage"). Notwithstanding the foregoing, the Employer may elect to apply a lower Matching Contribution percentage (not less than one percent) for any year for all Contributing Participants if the Employer notifies Participants of such lower Matching Contribution percentage within a reasonable period of time before the Election Period for such year. The Employer may not elect a lower Matching Contribution percentage for any year if that election would result in the Matching Contribution percentage being lower than three percent in more than two of the years in the five-year period ending with such year. If any year in the five-year period described in the preceding sentence is a year prior to the first year for which this SIMPLE IRA Plan (or a Prior Plan) is in effect with respect to the Employer (or any predecessor Employer), the Employer shall be treated as if the Matching Contribution percentage was equal to three percent of Compensation for such prior year.

C. Nonelective Contribution

The Employer may satisfy the requirement set forth in Section 4.02(A) of the Plan by making a Nonelective Contribution of 2% of Compensation to the SIMPLE IRA of each Participant who has at least \$5,000 of Compensation (or such lesser amount of Compensation as may be specified in the Adoption Agreement) from the Employer for the year provided the Employer notifies Participants that the Employer will be making a Nonelective Contribution within a reasonable period of time before the Election Period for such year.

4.03 NO OTHER CONTRIBUTIONS The Employer shall make no contributions to the SIMPLE IRAs of Participants other than Elective Deferrals made pursuant to Section 4.01 of the Plan and those contributions required under Section 4.02 of the Plan. Nothing herein shall prevent an Employee from rolling over or transferring funds from another SIMPLE IRA to a SIMPLE IRA maintained under this Plan.

4.04 VESTING AND WITHDRAWAL RIGHTS All Employer Contributions made under the Plan on behalf of Employees shall be fully vested and nonforfeitable at all times. Each Employee shall have an unrestricted right to withdraw at any time all or a portion of the Employer Contributions made on his or her behalf. However, withdrawals taken are subject to the taxation and penalty provisions of the Code which are applicable to distributions from SIMPLE IRAs.

4.05 SIMPLIFIED EMPLOYER REPORTS The Employer shall furnish reports, relating to account activity under the Plan, in the time and manner and containing the information prescribed by the Secretary of the Treasury. The Employer shall furnish information to the trustee, custodian or issuer of SIMPLE IRAs of Participants as such trustee, custodian or issuer may reasonably request to enable it to fulfill its reporting and other responsibilities in connection with this Plan or the SIMPLE IRAs of Participants.

4.06 USE OF DESIGNATED FINANCIAL INSTITUTION This Section shall apply if the Employer has indicated in Section 4 in the Adoption Agreement that the Employer will make all Plan contributions at the Designated Financial Institution specified in the Adoption Agreement provided the financial organization agrees to act as the Designated Financial Institution. A Designated Financial Institution is a financial organization which is the trustee, custodian or issuer of the SIMPLE IRAs to which Plan contributions will be made. Use of a Designated Financial Institution is not required under

this Plan, unless elected in Section 4 of the Adoption Agreement. If a Designated Financial Institution is named, pursuant to the provisions of Code section 408(p)(7) the Designated Financial Institution will notify Participants in writing (either separately or as part of the notice described in Section 3.04 of the Plan) that their SIMPLE IRA balances may be transferred without cost or penalty to another SIMPLE IRA in accordance with the withdrawal and rollover provisions under Code section 408(d)(3).

SECTION 5 AMENDMENT OR TERMINATION OF PLAN

5.01 AMENDMENT BY EMPLOYER The Employer reserves the right to amend the elections made or not made in the Adoption Agreement by executing a new Adoption Agreement. The Employer shall neither have the right to amend any nonelective provision of the Adoption Agreement nor the right to amend provisions of this Basic Plan Document. If the Employer adopts an amendment to the Adoption Agreement or Basic Plan Document in violation of the preceding sentence, the Plan will be deemed to be an individually designed Plan and the Employer may no longer participate in this Prototype Plan.

5.02 AMENDMENT OR TERMINATION OF SPONSORSHIP BY PROTOTYPE SPONSOR The Employer, by adopting the Plan, expressly delegates to the Prototype Sponsor the power, but not the duty, to amend the Plan without any further action or consent of the Employer as the Prototype Sponsor deems either necessary for the purpose of adjusting the Plan to comply with all laws and applicable Regulations governing SIMPLE IRA Plans or desirable to the extent consistent with such laws and applicable Regulations. Specifically, it is understood that the amendments may be made unilaterally by the Prototype Sponsor. However, it shall be understood that the Prototype Sponsor shall be under no obligation to amend the Plan documents and the Employer expressly waives any rights or claims against the Prototype Sponsor for not exercising this power to amend.

An amendment by the Prototype Sponsor shall be accomplished by giving notice to the Adopting Employer of the amendment to be made. The notice shall set forth the text of such amendment and the date such amendment is to be effective. Such amendment shall take effect unless, within the 30-day period after such notice is provided, or within such shorter period as the notice may specify, the Adopting Employer gives the Prototype Sponsor written notice of refusal to consent to the amendment. Such written notice of refusal shall have the effect of withdrawing the Plan as a Prototype Plan and shall cause the Plan to be considered an individually designed Plan. The right of the Prototype Sponsor to cause the Plan to be amended shall terminate should the Plan cease to conform as a Prototype Plan as provided in this or any other section.

In addition to the amendment rights described above, the Prototype Sponsor shall have the right to terminate its sponsorship of this Plan by providing notice to the Adopting Employer of such termination. Such termination of sponsorship shall have the effect of withdrawing the Plan as a Prototype Plan and shall cause the Plan to be considered an individually designed Plan.

The Prototype Sponsor shall have the right to terminate its sponsorship of this Plan regardless of whether the Prototype Sponsor has terminated sponsorship with respect to other Employers adopting its Prototype Plan.

5.03 LIMITATIONS ON POWER TO AMEND No amendment by either the Employer or the Prototype Sponsor shall reduce or otherwise adversely affect any Participant's benefits acquired prior to such amendment unless it is required to maintain compliance with any law, regulation or administrative ruling pertaining to SIMPLE IRA Plans. Any amendment to this SIMPLE IRA Plan can become effective only at the beginning of the year after which Participants have been properly notified of the amendment or at such other times as permitted or required by the IRS. Participants shall be deemed to be properly notified of an amendment if the notice is provided pursuant to the notice requirements described in Section 3.04 of the Plan.

5.04 TERMINATION While the Employer expects to continue the Plan indefinitely, the Employer shall not be under any obligation or liability to continue contributions or to maintain the Plan for any given length of time. The Employer may terminate this Plan at any time by appropriate action of its managing body.

5.05 NOTICE OF AMENDMENT OR TERMINATION Any amendment or termination shall be communicated by the Employer to all appropriate parties as required by law. Amendments made by the Prototype Sponsor shall be furnished to the Employer and communicated by the Employer to all appropriate parties as required by law.

5.06 CONTINUANCE OF PLAN BY SUCCESSOR EMPLOYER
A successor of the Employer may continue the Plan and be substituted in the place of the present Employer.

5.07 SENDING OF NOTICES To the extent written instructions or notices are required under this Plan, the Prototype Sponsor or Employer may accept or provide such information in any other form permitted by the Code or related Regulations. Any required notice will be considered effective when it is sent to the intended recipient at the last known address which is on file with the provider of the notice.

5.08 LIMITATION OF LIABILITY The Prototype Sponsor, trustee, custodian or issuer of a SIMPLE IRA shall not be liable for any losses incurred by the SIMPLE IRA by any direction to invest communicated by the Employer, or any Participant or beneficiary. It is specifically understood that the Prototype Sponsor, trustee, custodian or issuer shall have no duty or responsibility with respect to the determination of the adequacy of contributions to the Plan and enforcing the payment of such contributions. In addition, it is specifically understood that the Prototype Sponsor, trustee, custodian or issuer shall have no duty or responsibility with respect to the determination of matters pertaining to the eligibility of any Employee to become a Participant or remain a Participant hereunder; it being understood that all such responsibilities under the Plan are vested in the Employer. Finally, it is specifically understood that the Prototype Sponsor shall have no responsibility for SIMPLE IRAs maintained by Participants at SIMPLE IRA trustees, custodians or issuers other than the Prototype Sponsor.

SECTION 6 EMPLOYER SIGNATURE

Section Six of the Adoption Agreement must contain the signature of an authorized representative of the Adopting Employer evidencing the Employer's agreement to be bound by the terms of the Basic Plan Document and Adoption Agreement.



John Hancock Investment Management Distributors LLC, Member FINRA, SIPC
200 Berkeley Street, Boston, MA 02116, 800-225-5291, jhinvestments.com
NOT FDIC INSURED. MAY LOSE VALUE. NO BANK GUARANTEE. NOT INSURED BY ANY GOVERNMENT AGENCY.