T. Rowe Price Trust Company Simplified Employee Pension Plan SAR-SEP Worksheet

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Use this worksheet to make sure the salary reduction feature of your plan complies with federal regulations regarding contribution limits and allocation ratios, as explained in Articles III (Actual Deferral Percentage Requirements) and V (Top Heavy Requirements) of the Plan Document.

(a) Employee name	(b) Status H=HCE F=Family O=Other	(c) Compensation (see below)	(d) Deferrals (see below)	(e) Ratio (if family member, enter N/A; otherwise (d) ÷ (c))	(f) Permitted Ratio (for HCE only, see below)	(g) Permitted Amount (for HCE only) (c) × (f)	(h) Excess (for HCE only) (d) – (g)
1.		$	$			$	$
2.		$	$			$	$
3.		$	$			$	$
4.		$	$			$	$
5.		$	$			$	$
6.		$	$			$	$
7.		$	$			$	$
8.		$	$			$	$
9.		$	$			$	$
10.		$	$			$	$
11.		$	$			$	$
12.		$	$			$	$
13.		$	$			$	$
14.		$	$			$	$
15.		$	$			$	$
16.		$	$			$	$

Column (b). Highly compensated employee (HCE) is defined on page 13 of the Business Owner's Guidebook.
Family is defined as an employee who is related to a highly compensated employee:
- as a spouse;
- as a parent or grandparent; or
- as a child or grandchild.

Column (c). Compensation — Enter compensation from this employer and any related employers. Add any compensation paid to a family member to the HCE's compensation. Put "N/A" in the family member's space.

Column (d). Deferrals — Enter all SEP elective deferrals. Add any elective deferrals of a family member to the HCE's elective deferral.

Column (f). Permitted ratio computation —

Enter the total of the ratios in column (e) for the employees marked as "O" in column (b).

_____ Line A

Divide **Line A** (above, right) by the number of employees marked as "O" in column (b).

_____ ÷ _____ = _____ Line B
Line A   Number of "O" employees

(f) Permitted ratio — Multiply **Line B** (above, right) by 1.25, and enter the permitted ratio here and use in column (f).

_____ × _____1.25_____ = _____ Line C
Line B   (f) Permitted Ratio