



Mike Slater, President  
Lori Slater, Secretary/Treasurer  
[www.lmunderground.com](http://www.lmunderground.com)

Date: 10/31/25

To: L & M Underground Employees

From: Lori Slater

Re: Simple IRA Plan Notification

1) **Opportunity to participate in the SIMPLE IRA Plan**

You are eligible to make salary reduction contributions to the L & M Underground, Inc. SIMPLE IRA plan. This notice and the attached summary description provide you with the information that you should consider before you decide whether to start, continue, or change your salary reduction agreement.

2) **Employer Contribution Election**

For the 2026 calendar year, we have elected to contribute to your SIMPLE IRA a matching contribution equal to your salary reduction contributions up to a limit of **3%** of your compensation for the year.

3) **Administrative Procedures**

To start or change your salary reduction contributions, you must complete the salary reduction agreement and return it to our office by Dec 1, 2025.

4) **Employee Selection of Financial Institution**

You must select the financial institution that will serve as the trustee, custodian, or issuer of your SIMPLE IRA plan as defined in Form 5304-SIMPLE and notify us of your selection.

Thank you! Please keep one copy for yourself, and return one signed to our office.

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**IRA PLAN NOTIFICATION ACKNOWLEDGEMENT**

L & M Underground, Inc. has provided me with a copy of the Summary Plan Description and Employer Contribution Notice for the company's Simple IRA Plan Form 5304-SIMPLE.

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Employee Signature

Date

Printed Name: \_\_\_\_\_