

## MERS IRA Contribution Form

### How much can I contribute to my MERS IRA?

The 2025 annual contribution limit is the lesser of the following amounts:

- \$7,000
- Your *taxable compensation* for the year

If you will be age 50 or over, the most that you can contribute to your MERS IRA will be the lesser of the following amounts:

- \$8,000
- Your *taxable compensation* for the year

If you have more than one IRA (traditional or Roth) the limit applies to the total contributions made on your behalf to *all* of your IRAs for that year.

### Taxable compensation

Taxable compensation includes wages, salaries, tips, professional fees, bonuses, and other amounts you (and your spouse if filing jointly) receive for providing personal services. You must have taxable compensation to be eligible to make contributions to the MERS IRA. This **does not** include any of the following items:

- Earnings and profits from property, such as rental income, interest income, and dividend income.
- Pension or annuity income including distributions from 457, 401(a), 401(k), 403(b) plans, or IRAs.

### Making Contributions

You can contribute as often as you like, but you are responsible for making sure you do not exceed annual IRS contribution limits. Contributions can be made to your account any time during the year or by the deadline for filing your federal income tax return for that calendar year, not including extensions. Contributions designated for a previous calendar year must be received prior to the tax filing deadline. There is a five-day hold on all checks.

Each year, you will receive a 5498 form showing all contributions received for the previous calendar year, including any contributions made in the current year that were designated as prior year contributions. You do not need the 5498 for tax filing purposes, but should keep it with your other tax documents for future reference. It will be sent to you by May 31 of each year and will come from *Alerus Retirement and Benefits*.

### Rollover Contributions

A rollover is a tax-free distribution from an existing retirement plan or account that you transfer into your MERS IRA. A rollover does not count toward the annual IRA contribution limit and is not a deductible contribution. To complete a rollover, use the [Incoming Rollover/Transfer Form \(MD-804\)](#).

## ROTH IRA CONTRIBUTIONS

Your eligibility to contribute to a Roth IRA depends on whether you have *taxable compensation*, your modified adjusted gross income (AGI), and your federal income tax filing status.

MERS and Alerus (the administrator of the MERS IRA) are not responsible for determining or tracking the non-taxable contributions to the MERS Roth IRA.

The following table explains the extent to which you are eligible to contribute to the MERS Roth IRA:

Tax filing status	Modified AGI	Contribution limit
Single or head of household	Up to \$150,000	Up to the limit
	Over \$150,000, but less than \$165,000	Reduced amount*
	\$165,000 or more	Zero
Married filing jointly or qualifying widow(er)	Up to \$236,000	Up to the limit
	Over \$236,000, but less than \$246,000	Reduced amount*
	\$246,000 or more	Zero
This table applies to the 2025 tax year.		

\* Please consult a licensed tax professional or use the [IRS Publication 590-A](#) worksheet to calculate your reduced contribution.

If you make too much to contribute to a Roth IRA or contribute more than permitted, your excess contribution will be subject to a tax penalty unless withdrawn prior to the tax-filing deadline for the year.

# MERS IRA Contribution Form

## TRADITIONAL IRA CONTRIBUTIONS

### Tax Deduction for a Traditional IRA

You may be able to deduct the contributions to your MERS Traditional IRA on your federal income tax return.

Whether your contributions will be deductible or not depends on your (and your spouse's if married) modified Adjusted Gross Income (AGI) (calculated from information on your tax return) and whether or not you are covered by another retirement plan at work. The W-2 you receive from your employer indicates whether you were covered by a retirement plan for this year. If the "Retirement Plan" box is checked, you were covered for this year.

The deductibility of your IRA does not affect the maximum contribution limit. Even when your contributions are not tax deductible, any earnings still grow tax-deferred, which means taxes will not be owed until withdrawal.

MERS and Alerus (the administrator of the MERS IRA) are not responsible for determining or tracking the non-taxable contributions to the MERS Traditional IRA.

#### If you ARE covered by a retirement plan at work

Tax filing status	Modified AGI	Deduction
Single or head of household	Up to \$79,000	Full deduction
	Over \$79,000, but less than \$89,000	Partial deduction*
	\$89,000 or more	No deduction
Married filing jointly or qualifying widow(er)	Up to \$126,000	Full deduction
	Over \$126,000, but less than \$146,000	Partial deduction*
	\$146,000 or more	No deduction
Married filing separately	Less than \$10,000	Partial deduction*
Married filing separately	\$10,000 or more	No deduction

This table applies to the 2025 tax year.

#### If you are NOT covered by a retirement plan at work

Tax filing status	Modified AGI	Deduction
Single, head of household or qualifying widow(er)	Any amount	Full deduction
Married filing jointly or separately with a spouse who is NOT covered by a plan at work	Any amount	Full deduction
Married filing jointly with a spouse who IS COVERED by a plan at work	Up to \$236,000	Full deduction
	Over \$236,000, but less than \$246,000	Partial deduction*
	\$246,000 or more	No deduction
Married filing separately with a spouse who is covered by a plan at work	Less than \$10,000	Partial deduction*
Married filing separately with a spouse who is covered by a plan at work	\$10,000 or more	No deduction

This table applies to the 2025 tax year.

\* Please consult a licensed tax professional or use the [IRS Publication 590-A](#) worksheet to calculate your reduced contribution.



## MERS IRA Contribution Form

Please print clearly • Retain a copy for your records

### 1. Information about you

Last name*	First name*	MI	Social Security Number*
IRA division code*	Email address	Phone number (with area code)*	
6-digit number beginning with 800- found on your myMERS "Select Plan" dropdown			

Select the type of contribution you would like to make below (one-time/irregular frequency OR repeating/regular frequency)

- ☐ One-time direct payment to your MERS IRA account – **COMPLETE SECTIONS 2 & 4**
- If payment by check – attach this form
  - If payment through electronic fund transfer (including wire, bill payment, and ACH) – must reference full SSN, full participant name, MERS IRA division code
- ☐ Automatic repeating electronic draw from your bank to your IRA at a regular frequency – **COMPLETE SECTION 3 & 4**

### 2. One-time payment (Include this form with your check)

<input type="checkbox"/> Apply this contribution to my MERS Roth IRA		<input type="checkbox"/> Apply this contribution to my MERS Traditional IRA
Amount \$	Check number	<input type="checkbox"/> Apply this contribution to PRIOR TAX YEAR (must be received before federal tax filing deadline).

#### Check by regular mail:

Make check payable to **Alerus Retirement & Benefits**.  
Your name, last four of your Social Security number, and IRA Plan Number must appear on the check.

There is a five-day hold on all checks.

#### Mail (no fax) this form along with check to:

Alerus Retirement and Benefits  
Attention: MERS IRA Contributions  
P.O. Box 64535  
St. Paul, MN 55164-0535

#### One-time electronic instructions:

To send contributions electronically (using wire, bill payment or ACH), provide your bank with the information below:

Alerus Financial, N.A., Grand Forks, ND

ABA #091300159

BNF: Alerus Financial, N.A. A/C #50129785

Further Credit: IRA Division Code, Participant full name, last four of SSN

Country: United States of America

## IRA Contribution Form

Last name\* (please print clearly)

Social Security Number\*

### 3. Automatic repeating payments

Use this section to establish repeating automatic contributions drawn electronically from your financial institution into your MERS IRA. If you are making a one-time payment in Section 2, skip this section and go to Section 4.

☐ New ☐ Change ☐ Cancel

☐ Apply this contribution to my MERS Roth IRA

☐ Apply this contribution to my MERS Traditional IRA

☐ Checking

☐ Savings

Financial Institution name

Name on Account

Address

City

State

Zip

ABA routing number (9 digit)

Account number

What month would like to start or stop automatic contributions?

Month to begin (if applicable): \_\_\_\_\_

Month to end (if applicable): \_\_\_\_\_

Transfer \$ \_\_\_\_\_  
Dollar amount

☐ every week

☐ twice each month

☐ once every month

☐ once every quarter

Select two dates:

- ☐ 5th  
☐ 12th  
☐ 19th  
☐ 26th

Select one date:

- ☐ 5th  
☐ 12th  
☐ 19th  
☐ 26th

Last month of  
quarter (select date):

- ☐ 5th  
☐ 12th  
☐ 19th  
☐ 26th

### 4. Investment menu

Please provide whole percentages below (**total allocated must equal 100%**). If this section is left blank, allocations will remain as your last recorded investment election or (for new participants) will default to an age-appropriate LifePath target date fund.

#### “Do it for me”

LifePath target date funds	IC	
LifePath Retirement	1A	%
LifePath 2030	1C	%
LifePath 2035	1D	%
LifePath 2040	1E	%
LifePath 2045	1F	%
LifePath 2050	1G	%
LifePath 2055	1H	%
LifePath 2060	1I	%
LifePath 2065	1J	%
LifePath 2070	1K	%

Please refer to the [Understanding the MERS Investments Menu](#) book and the [Fund Summary Sheets](#) for information regarding each investment option, including potential redemption fees, and restrictions ([www.mersofmich.com](http://www.mersofmich.com)).

#### “Help me do it”

Portfolios Built for You (Stocks/Bonds)	IC	
<a href="#">MERS Total Market Portfolio</a>	S9	%
<a href="#">MERS Global Stock Portfolio (100/0)</a>	S3	%
<a href="#">MERS Established Market Portfolio (60/40)</a>	S4	%
<a href="#">MERS Diversified Bond Portfolio (0/100)</a>	S5	%

Funds to Build Your Own Portfolio	IC	
<a href="#">Large Cap Stock Index</a>	RX	%
<a href="#">Mid Cap Stock Index</a>	S7	%
<a href="#">Small Cap Stock Index</a>	S8	%
<a href="#">Emerging Market Stock</a>	S2	%
<a href="#">International Stock Index</a>	RW	%
<a href="#">Real Estate Stock Index</a>	02	%
<a href="#">Bond Index</a>	03	%
<a href="#">High Yield Bond Index</a>	01	%
<a href="#">Short-Term Income</a>	S6	%

## IRA Contribution Form

Last name\* (please print clearly)

Social Security Number\*

### 5. Signature

I authorize Alerus Financial (recordkeeper for MERS IRA) to transfer funds as I have indicated above. I agree to maintain sufficient balances to cover the transactions as I have instructed. I acknowledge and agree that there is a limit of six (6) transfers, in a calendar month from my personal account to my MERS IRA. Alerus Financial may require written notice seven (7) days in advance of the effective date in my signature below to begin a withdrawal from my personal savings or checking account as indicated above. Any transfer that is not within those seven days may not become effective the following month. This agreement will remain in effect until revoked by me, or canceled by Alerus Financial. If any transaction results in a non-sufficient funds transaction, this request is canceled.

Participant signature\*

Date (mm/dd/yyyy)\*

#### You can submit this form online!



If you already have a myMERS account, you can also upload this form online. Look for the **File Upload** feature in the top navigation to easily and securely submit completed forms.

**If not submitting online, mail this form along with check**  
(if applicable) **to:**

Alerus Retirement and Benefits  
Attention: MERS IRA Contributions  
P.O. Box 64535  
St. Paul, MN 55164-0535