



BENEFICIARY / INHERITED ROTH IRA APPLICATION

Tracking Code. _____

Referral Code. _____

HORIZON TRUST COMPANY
6301 Indian School Rd NE Ste.200
Albuquerque, NM 87110

Phone: 888-205-6036
Fax: 505-288-3905
Operations@Horizontrust.com

PART 1. BENEFICIARY / INHERITED OWNER

Name (First/M/Last): _____

Address Line 1: _____

Address Line 2: _____

City/State/ZIP: _____

Social Security Number: _____

Date of Birth: _____

Phone: _____

Email Address: _____

Account Number: _____

PART 2. IRA CUSTODIAN

Name: Horizon Trust Company

Regular Mail Address: 6301 Indian School Rd. NE Ste.200

City/State/ZIP: Albuquerque, NM 87110

Physical Address: 6301 Indian School Rd. NE Ste.200

City/State/ZIP: Albuquerque, NM 87110

Fax: 505-288-3905

ACTIVATION FEE

- Standard
- Standard w/ Express Open
- Checkbook LLC Standard
- Checkbook LLC Expedited

ANNUAL FEE

- Premium
- Gold
- Platinum

_____ I have reviewed the HTC Fee Schedule
Initial

Refer to the current fee Schedule to review election options
*Standard Activation is the default if no election is made.
*Gold Annual Fee is the default if no election is made.

PART 3. FEE PAYMENT OPTIONS

- Deduct from Account
- Check Enclosed
- Charge Credit Card

I have read and understand the Self-Directed IRA Account Agreement regarding the credit card charge and I authorize the credit card payment by Horizon Trust Company for fees to establish the IRA account. Not limited to but including Activation Fee, Annual Fee and any special service fee.

Card Type Master Card Visa Discover American Express

Name on Card: _____

Card Number: _____

Billing Address For Card: _____

Expiration Date: _____

City/State/Zip: _____

Card Security Code (CSC): _____

Please choose a method for the subsequent annual fees:

- Deduct from Account
- Check Enclosed
- Charge Credit Card

PART 4. ORIGINAL OWNER'S INFORMATION

Name (First/M/Last): _____

Date of Birth: _____

Social Security Number: _____

Date of Death: _____

PART 5. PAYMENT ELECTION INFORMATION

Has there been a payment election made for the assets you inherited from the employer-sponsored retirement plan or Roth IRA?

- No
- Yes (If yes, provide election information below)
- The previous payment election made (Select one)
- Five-Year Rule
- Life Expectancy Payments*

*If life expectancy payments are being taken, what is the date of birth of the individual whose life expectancy is being used to calculate the payment? _____

Note: If incorrect or incomplete information regarding a previous payment election is provided, the custodian will not be held responsible for any penalties that may be incurred due to removing an insufficient amount.

PART 6. FUNDING INFORMATION

FUNDING TYPE (Select all that apply)

(If the check is payable to you and you are not a spouse beneficiary, the assets are not eligible for an inherited IRA)

- 1. Contribution** (Includes catch-up contributions)
Contribution for Tax Year _____ Est. Amount _____
- 2. Rollover** (Distribution from a Roth IRA or eligible employer-sponsored retirement plan that is being deposited into this Roth IRA)
By selecting this transaction, I irrevocably designate this contribution as a rollover. Est. Amount _____
- 3. Transfer** (Direct movement of assets from a Roth IRA into this Roth IRA) Est. Amount _____
- 4. Recharacterization** (A nontaxable movement of a Traditional IRA contribution into this Roth IRA)
By selecting this transaction, I irrevocably designate this contribution as a recharacterization. Est. Amount _____
- 5. Conversion** (A taxable movement from a Traditional IRA or SIMPLE IRA into this Roth IRA)
By selecting this transaction, I irrevocably designate this contribution as a conversion. Est. Amount _____

PART 7. SIGNATURES

Important: Please read before signing.

I understand the eligibility requirements for the type of inherited IRA deposit I am making, and I state that I do qualify to make the deposit. I have received a copy of the Inherited IRA Application, the 5305-A Custodial Account Agreement, the Financial Disclosure, and the Disclosure Statement. I understand that the terms and conditions that apply to this inherited IRA are contained in this Application and the Custodial Account Agreement. I agree to be bound by those terms and conditions. Within seven days from the date I open this inherited IRA I may revoke it without penalty by mailing or delivering a written notice to the custodian.

I assume complete responsibility for

- determining that I am eligible to establish an inherited IRA,
- ensuring that all rollover or transfer contributions I make are within the limits set forth by the tax laws, and
- the tax consequences of any rollover or transfer contributions and distributions.

Signature of Inherited IRA Owner

Date (mm/dd/yyyy)

Signature of Witness

Date (mm/dd/yyyy)

Signature of Custodian

Date (mm/dd/yyyy)

INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Form 5305-A under section 408(a) of the Internal Revenue Code.

FORM (Rev. March 2002)

The depositor named on the application is establishing a Roth individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian named on the application has given the depositor the disclosure statement required by Regulations section 1.408-6.

The depositor has assigned the custodial account the sum indicated on the application.

The depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k) or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

ARTICLE II

The depositor's interest in the balance in the custodial account is nonforfeitable.

ARTICLE III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70½. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in: (a) A single sum or (b) Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.

3. If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the depositor dies on or after the required beginning date and:
 - (i) the designated beneficiary is the depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by one for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the depositor and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the depositor as determined in the year of the depositor's death and reduced by one for each subsequent year.
 - (b) If the depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below.
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70½. But, in such case, if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
4. If the depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the depositor's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows.
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches

age 70½, is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or, if applicable, the depositor and spouse's) attained age (or ages) in the year.

- (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more Roth IRAs may satisfy the minimum distribution requirements described above by taking from one Roth IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

ARTICLE V

- 1. The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
- 2. The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

ARTICLE VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with section 408(a) and the related regulations will be invalid.

ARTICLE VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear on the application.

ARTICLE VIII

- 8.01 **Definitions** – In this part of this agreement (Article VIII), the words “you” and “your” mean the depositor. The words “we,” “us,” and “our” mean the custodian. The word “Code” means the Internal Revenue Code, and “regulations” means the Treasury regulations.
- 8.02 **Notices and Change of Address** – Any required notice regarding this IRA will be considered effective when we send it to the intended recipient at the last address that we have in our records. Any notice to be given to us will be considered effective when we actually receive it. You, or the intended recipient, must notify us of any change of address.
- 8.03 **Representations and Responsibilities** – You represent and warrant to us that any information you have given or will give us with respect to this agreement is complete and accurate. Further, you agree that any directions you give us or action

you take will be proper under this agreement, and that we are entitled to rely upon any such information or directions. If we fail to receive directions from you regarding any transaction, if we receive ambiguous directions regarding any transaction, or if we, in good faith, believe that any transaction requested is in dispute, we reserve the right to take no action until further clarification acceptable to us is received from you or the appropriate government or judicial authority. We will not be responsible for losses of any kind that may result from your directions to us or your actions or failures to act, and you agree to reimburse us for any loss we may incur as a result of such directions, actions, or failures to act. We will not be responsible for any penalties, taxes, judgments, or expenses you incur in connection with your IRA. We have no duty to determine whether your contributions or distributions comply with the Code, regulations, rulings, or this agreement.

We may permit you to appoint, through written notice acceptable to us, an authorized agent to act on your behalf with respect to this agreement (e.g., attorney-in-fact, executor, administrator, investment manager), but we have no duty to determine the validity of such appointment or any instrument appointing such authorized agent. We will not be responsible for losses of any kind that may result from directions, actions, or failures to act by your authorized agent, and you agree to reimburse us for any loss we may incur as a result of such directions, actions, or failures to act by your authorized agent.

You will have 60 days after you receive any documents, statements, or other information from us to notify us in writing of any errors or inaccuracies reflected in these documents, statements, or other information. If you do not notify us within 60 days, the documents, statements, or other information will be deemed correct and accurate, and we will have no further liability or obligation for such documents, statements, other information, or the transactions described therein.

By performing services under this agreement we are acting as your agent. You acknowledge and agree that nothing in this agreement will be construed as conferring fiduciary status upon us. We will not be required to perform any additional services unless specifically agreed to under the terms and conditions of this agreement, or as required under the Code and the regulations promulgated thereunder with respect to IRAs. You agree to indemnify and hold us harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs, and expenses, including attorney's fees arising from or in connection with this agreement.

To the extent written instructions or notices are required under this agreement, we may accept or provide such information in any other form permitted by the Code or applicable regulations including, but not limited to, electronic communication.

- 8.04 **Disclosure of Account Information** – We may use agents and/or subcontractors to assist in administering your IRA. We may release nonpublic personal information regarding your IRA to such providers as necessary to provide the products and services made available under this agreement, and to evaluate our business operations and analyze potential product, service, or process improvements.
- 8.05 **Service Fees** – We have the right to charge an annual service fee or other designated fees (e.g., a transfer, rollover, or termination fee) for maintaining your IRA. In addition, we have the right to be reimbursed for all reasonable expenses, including legal expenses, we incur in connection with the administration of your IRA. We may charge you separately for

any fees or expenses, or we may deduct the amount of the fees or expenses from the assets in your IRA at our discretion. We reserve the right to charge any additional fee after giving you 30 days' notice. Fees such as subtransfer agent fees or commissions may be paid to us by third parties for assistance in performing certain transactions with respect to this IRA.

Any brokerage commissions attributable to the assets in your IRA will be charged to your IRA. You cannot reimburse your IRA for those commissions.

8.06 Investment of Amounts in the IRA – You have exclusive responsibility for and control over the investment of the assets of your IRA. All transactions will be subject to any and all restrictions or limitations, direct or indirect, that are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; our policies and practices; and this agreement. After your death, your beneficiaries will have the right to direct the investment of your IRA assets, subject to the same conditions that applied to you during your lifetime under this agreement (including, without limitation, Section 8.03 of this article). We will have no discretion to direct any investment in your IRA. We assume no responsibility for rendering investment advice with respect to your IRA, nor will we offer any opinion or judgment to you on matters concerning the value or suitability of any investment or proposed investment for your IRA. In the absence of instructions from you, or if your instructions are not in a form acceptable to us, we will have the right to hold any uninvested amounts in cash, and we will have no responsibility to invest uninvested cash unless and until directed by you. We will not exercise the voting rights and other shareholder rights with respect to investments in your IRA unless you provide timely written directions acceptable to us.

You will select the investment for your IRA assets from those investments that we are authorized by our charter, articles of incorporation, or bylaws to offer and do in fact offer for IRAs (e.g., term share accounts, passbook accounts, certificates of deposit, money market accounts.) We may in our sole discretion make available to you additional investment offerings, which will be limited to publicly traded securities, mutual funds, money market instruments, and other investments that are obtainable by us and that we are capable of holding in the ordinary course of our business.

8.07 Beneficiaries – If you die before you receive all of the amounts in your IRA, payments from your IRA will be made to your beneficiaries. We have no obligation to pay to your beneficiaries until such time we are notified of your death by receiving a valid death certificate.

You may designate one or more persons or entities as beneficiary of your IRA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during your lifetime. Each beneficiary designation you file with us will cancel all previous designations. The consent of your beneficiaries will not be required for you to revoke a beneficiary designation. If you have designated both primary and contingent beneficiaries and no primary beneficiary survives you, the contingent beneficiaries will acquire the designated share of your IRA. If you do not designate a beneficiary or if all of your primary and contingent beneficiaries predecease you, your estate will be the beneficiary.

A spouse beneficiary will have all rights as granted under the

Code or applicable regulations to treat your IRA as his or her own.

We may allow, if permitted by state law, an original IRA beneficiary (the beneficiary who is entitled to receive distributions from an inherited IRA at the time of your death) to name successor beneficiaries for the inherited IRA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during the original IRA beneficiary's lifetime. Each beneficiary designation form that the original IRA beneficiary files with us will cancel all previous designations. The consent of a successor beneficiary will not be required for the original IRA beneficiary to revoke a successor beneficiary designation. If the original IRA beneficiary does not designate a successor beneficiary, his or her estate will be the successor beneficiary. In no event will the successor beneficiary be able to extend the distribution period beyond that required for the original IRA beneficiary.

If we so choose, for any reason (e.g., due to limitations of our charter or bylaws), we may require that a beneficiary of a deceased IRA owner take total distribution of all IRA assets by December 31 of the year following the year of death.

8.08 Required Minimum Distributions – Your required minimum distribution is calculated using the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if your spouse is your sole designated beneficiary and is more than 10 years younger than you, your required minimum distribution is calculated each year using the joint and last survivor table in Regulations section 1.401(a)(9)-9.

If you fail to request your required minimum distribution by your required beginning date, we can, at our complete and sole discretion, do any one of the following.

- Make no distribution until you give us a proper withdrawal request
- Distribute your entire IRA to you in a single sum payment
- Determine your required minimum distribution from your IRA each year based on your life expectancy, calculated using the uniform lifetime table in Regulations section 1.401(a)(9)-9, and pay those distributions to you until you direct otherwise

We will not be liable for any penalties or taxes related to your failure to take a required minimum distribution.

8.09 Termination of Agreement, Resignation, or Removal of Custodian – Either party may terminate this agreement at any time by giving written notice to the other. We can resign as custodian at any time effective 30 days after we send written notice of our resignation to you. Upon receipt of that notice, you must make arrangements to transfer your IRA to another financial organization. If you do not complete a transfer of your IRA within 30 days from the date we send the notice to you, we have the right to transfer your IRA assets to a successor IRA trustee or custodian that we choose in our sole discretion, or we may pay your IRA to you in a single sum. We will not be liable for any actions or failures to act on the part of any successor trustee or custodian, nor for any tax consequences you may incur that result from the transfer or distribution of your assets pursuant to this section.

If this agreement is terminated, we may charge to your IRA a reasonable amount of money that we believe is necessary to cover any associated costs, including but not limited to one or more of the following.

- Any fees, expenses, or taxes chargeable against your IRA
- Any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in your IRA

If we are a nonbank custodian required to comply with Regulations section 1.408-2(e) and we fail to do so or we are not keeping the records, making the returns, or sending the statements as are required by forms or regulations, the IRS may require us to substitute another trustee or custodian.

We may establish a policy requiring distribution of the entire balance of your IRA to you in cash or property if the balance of your IRA drops below the minimum balance required under the applicable investment or policy established.

- 8.10 **Successor Custodian** – If our organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if our entire organization (or any portion that includes your IRA) is bought by another organization, that organization (or agency) will automatically become the trustee or custodian of your IRA, but only if it is the type of organization authorized to serve as an IRA trustee or custodian.
- 8.11 **Amendments** – We have the right to amend this agreement at any time. Any amendment we make to comply with the Code and related regulations does not require your consent. You will be deemed to have consented to any other amendment unless, within 30 days from the date we send the amendment, you notify us in writing that you do not consent.
- 8.12 **Withdrawals or Transfers** – All requests for withdrawal or transfer will be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing or in any other method acceptable to us. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals will be subject to all applicable tax and other laws and regulations, including but not limited to possible early distribution penalty taxes, surrender charges, and withholding requirements.
- 8.13 **Transfers From Other Plans** – We can receive amounts transferred to this IRA from the trustee or custodian of another IRA. In addition, we can accept rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer or direct rollover.
- 8.14 **Liquidation of Assets** – We have the right to liquidate assets in your IRA if necessary to make distributions or to pay fees, expenses, taxes, penalties, or surrender charges properly chargeable against your IRA. If you fail to direct us as to which assets to liquidate, we will decide, in our complete and sole discretion, and you agree to not hold us liable for any adverse consequences that result from our decision.
- 8.15 **Restrictions on the Fund** – Neither you nor any beneficiary may sell, transfer, or pledge any interest in your IRA in any manner whatsoever, except as provided by law or this agreement.
- The assets in your IRA will not be responsible for the debts, contracts, or torts of any person entitled to distributions under this agreement.
- 8.16 **What Law Applies** – This agreement is subject to all applicable federal and state laws and regulations. If it is necessary to apply any state law to interpret and administer this agreement, the law of our domicile will govern.

If any part of this agreement is held to be illegal or invalid, the remaining parts will not be affected. Neither your nor our failure to enforce at any time or for any period of time any of the provisions of this agreement will be construed as a waiver of such provisions, or your right or our right thereafter to enforce each and every such provision.

SELF-DIRECTED ACCOUNT AGREEMENT

9.01 Representations and Responsibilities

By entering into this Self-Directed Account Agreement (“Agreement”), the undersigned (“Depositor” or “you”) agrees to be bound by the terms and conditions contained herein with Horizon Trust Company (“HTC,” “we,” “us,” or the “Custodian”), a New Mexico Corporation. All transactions shall be subject to any and all restrictions or limitation, direct or indirect, which are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transactions are executed; or policies, procedures and practices; and this Agreement.

After the Depositor’s death, the named beneficiary(ies) have the right to direct the investments, the decedent’s Account assets, subject to the same conditions that applied to the original account holder during his/her lifetime under this Agreement. HTC shall invest and reinvest all contributions to the account and earnings thereon as directed by the Depositor (or at the direction of the beneficiary (ies) upon the Depositor’s death) in investments that the Custodian determines it can operably administer control over.

The Depositor represents and warrants to us that any information the Depositor gives us or will give us with respect to this Agreement is complete and accurate. Further, the Depositor agrees that any directions given to us or action the Depositor takes will be proper under this Agreement and HTC is authorized to rely upon such information and/or directions. If HTC fails to receive direction from the Depositor regarding any transaction, or if we receive ambiguous directions regarding any transaction, or we, in good faith, believe that any transaction requested is in dispute, we reserve the right to take no action until further clarification acceptable to us is received from the Depositor, or the appropriate government or judicial authority.

HTC shall not be responsible for losses of any kind that may result from a Depositor’s directions to us or actions or failure to act and the Depositor agrees to reimburse us for any loss we may incur as a result of such directions, actions or failures to act. HTC shall not be responsible for any penalties, taxes, judgments or expenses the Depositor may incur in connection with any account created hereunder this Agreement. HTC has no duty to determine, whether contributions or distributions comply with the Code, Regulations, Rulings or this Agreement.

By performing services under this Agreement, HTC is acting as an agent for the Depositor. The Depositor acknowledges and agrees that nothing in this Agreement shall be construed as conferring fiduciary status upon HTC. HTC shall not be required to perform any additional services unless specifically agreed to under the terms and provisions of this Agreement or as required under the Code and Regulations promulgated thereunder with respect to retirement accounts. We may employ third-party agents and others, whether affiliates or not, for the purpose of

performing administrative or other custodial-related services with respect to your account for which we should otherwise have responsibility hereunder this Agreement, and the limitations imposed upon our duties to you under this Agreement or otherwise shall continue to apply to any third-party agent or other so employed by us.

You agree to indemnify and hold us harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs and expenses, including attorney's fees, arising from, or in connection with this Agreement. Furthermore, to the extent not prohibited by federal or state law, the Depositor agrees to indemnify, defend and agree to hold harmless HTC, its respective subsidiaries and affiliates, administrators, officers, directors, managers, members, representatives, agents, employees, successors and assigns from and against any and all claims, demands, liabilities, damages costs, expenses, attorney fees, payments and assessments arising in connection with the Depositor or the Account or which may result from any good faith actions, errors or omissions and from following or attempting to follow any directions of the Depositor or the beneficiary(ies), or an account designated representative. HTC shall not be responsible or liable in any way for the sufficiency, correctness, genuineness, validity, of the form or execution of any documents not prepared by HTC. The Depositor further agrees that the Custodian shall not be subject to margin calls or have any other obligation to extend credit or otherwise disburse payment beyond the cash balance of the Depositor's account for any reason whatsoever.

You agree to reimburse or advance to us, on demand, any and all legal fees, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any claim made, threatened or asserted pertaining to any action you or your investment advisor directed through the Custodian, including, without limitation, claims asserted by you, and any state or federal regulatory authority or self-regulatory organization.

To the extent written instructions or notices are required under this Agreement; HTC may accept or provide such information in any other form permitted by the Code or applicable Regulations. Furthermore, you represent to HTC that any loss sustained in your Account will not affect your retirement income standard; and if a mandatory distribution arises, you will have the ability through your IRA and/or other retirement accounts to meet any mandatory distribution requirements.

9.02 Passive Custodian

HTC is a passive custodian and we do not provide investment advice. HTC does not provide legal or tax services or advice with respect to your account investments or the sale of such investments.

9.03 INVESTMENT CONFORMITY

The Depositor has exclusive responsibility for and control over the investment of the assets of the Account and acknowledges, understands and agrees that all investments shall conform to all applicable securities laws, rules and regulations. The Depositor represents to HTC that if any investment by his/her Account shall be deemed to be a "security" under applicable federal or state securities laws, such investment has been appropriately

registered or is exempt from registration under applicable securities laws. The Depositor releases HTC and expressly waives any and all claims against us for our role in carrying out your instructions with respect to such investments.

Furthermore, the Depositor acknowledges that the foregoing representation is being relied upon by us in accepting your investment directions and you agree to indemnify us with respect to all costs, expenses, including, without limitation, attorney fees, fines, penalties, liabilities, damages, actions, judgments and claims arising out of such investment and/or breach of the foregoing representation, including without limitation, claims asserted by you, the Depositor.

HTC, as a passive custodian, will not bear or assume any responsibility to notify you, secure or maintain fire, casualty, liability or such other insurance coverage on any personal or real property asset(s) held by the Account or which serves as collateral under any mortgage or other security instrument held by the Depositor's account with respect to any promissory note or other evidence of indebtedness. It is incumbent upon the Depositor to arrange for such insurance as it may be determined necessary or appropriate to protect your investment.

Furthermore, HTC shall not be responsible for notifying the Depositor with reference to the payments of any insurance premiums, real estate taxes, utilities, or other charges or fees with respect to any investment held in the IRA, or Saving Account. Depositor must specifically direct HTC to pay any expense related to an asset from the Account in writing and a form deemed acceptable by us.

9.04 INVESTMENTS

In conformity with directions given to HTC, the Depositor directs HTC to deposit all cash, for which the Depositor has not elected to invest, into a pooled custodial deposit account or accounts with one or more third-party FDIC-insured financial institutions selected by HTC, qualifying under IRC 408(b)(5) or into any investment vehicle which is either FDIC-insured or guaranteed or backed by the full faith and credit of the United States government. The Depositor also authorizes entering into a sub-accounting agreement between the selected financial institution and HTC under which we will keep records of the Depositor's share of the pooled custodial accounts. Until such time as the Depositor gives instructions to HTC as to how such funds should be invested, Depositor hereby acknowledges that any interest accruing or monies not currently invested shall be disbursed to Depositor's account at predetermined annual percentage rate. Depositor acknowledges that such rate is not fixed and may be subject to fluctuation. Accrued interest in excess of the money distributed to the Depositor's Account shall be recognized by HTC as income. HTC shall be entitled to retain this income net of related service fees.

In accordance with instructions given to HTC by the Depositor, HTC shall invest and reinvest all contributions to the Account and earnings thereon as directed by the Depositor (or the direction of the beneficiary (ies) upon the Depositor's death) in investments that HTC determines it can operably administer, to include, without limitation, marketable securities traded on a recognized exchange or "over the counter" (excluding any securities issued by the Custodian), common trust funds or other common investment funds that qualify under Section 408(b)(5)

of the Code including options & mutual funds (including, without limitation, qualifying pooled custodial accounts and pooled custodial funds), mortgage notes, debentures, individually negotiated debt instruments, promissory notes, private equity investments in closely held businesses, certificates of deposit, real estate, real estate contracts, mortgages, leases, tax liens and tax anticipation warrants, deeds of trust, and other public, private or alternative investments that the Custodian determines it can operably administer, in such amounts as are specifically selected and specified by the Depositor in orders to the Custodian in such form as may be acceptable to HTC without any duty to diversify and without regard to whether such property is authorized by the laws of any jurisdiction as a trust investment or IRA investment or even if such investment will result in a prohibited transaction, unrelated business income tax ("UBIT") or a reportable transaction.

The Custodian may, but need not, establish programs under which cash deposits in excess of a minimum set by it will be periodically and automatically invested in interest-bearing investment funds.

The Custodian shall have no duty other than to follow the written investment directions of the Depositor, which duty shall be subject to the other terms and conditions of this Agreement. The Custodian shall be under no duty to question said instructions and shall not be liable for any investment losses or adverse tax consequences of any kind whatsoever sustained by the Depositor. In addition, the Custodian reserves the right to not follow a direction, or process any investment for administrative or cost-related reasons. Execution of Depositor's instructions or refusal to execute the same does not constitute investment advice or an opinion by the Custodian as to the investment's prudence or viability. Depositor agrees that the Custodian shall have no discretionary power, authority or control with respect to the management, investment or disposition of the Depositor's assets or any discretionary authority with regard to the management of the Depositor's account. Depositor agrees and acknowledges that HTC is not a fiduciary with respect to the Depositor, the Account or any investment chosen by the Depositor.

9.05 DESIGNATED REPRESENTATIVES

HTC may, in its sole and absolute discretion, permit the Depositor to appoint an account designated representative or authorized investment advisor/agent to act on behalf of Depositor with respect to this Agreement (e.g., attorney-in-fact, executor, administrator, investment manager, investment advisor, etc.) who may, but is not required to be an investment advisor qualified under Section 3(38) of the Employee Retirement Income Security Act of 1974, to direct his/her retirement account. The Depositor shall notify HTC through written notice acceptable to us of any such account designated representatives to be appointed by the Depositor.

If the account designated representative is an investment advisor under Section 3(38) of the Employee Retirement Income Security Act of 1974, HTC requires the following: (I) Depositor to provide us a copy of the instruments appointing the investment advisor and evidencing the investment advisors acceptance of such appointment; (II) certificate evidencing the investment advisor's current registration under the Investment Advisor's Act of 1940; and, (III) an acknowledgement by the investment

advisor that he/she is a fiduciary of the Account. HTC has no duty to determine the validity of any account designated representative authorized by the Depositor.

The account designated representative may give HTC directions to have us buy, sell or reinvest public securities and investments that are traded on a recognized exchange or "over the counter", excluding any securities which may be issued by HTC. The account designated representative may also direct HTC with respect to alternative and/or private investments. HTC shall be responsible only for the execution of such orders and for maintaining adequate records thereof. However, if any such orders are not received as required, or, if received, are unclear in the sole opinion of the Custodian, all or a portion of the account may be held in its current investments or remain un-invested without liability for loss of income or appreciation, and without liability for interest pending receipt of such orders or clarification as are acceptable to the Custodian in its sole discretion, or if a new contribution, the contribution may be returned.

HTC will follow the written instructions from the account designated representative until notification from the Depositor that he/she is terminating the representative's appointment.

HTC shall not be held responsible for losses of any kind that may result from directions, actions or failure to act by the account designated representative, and the Depositor agrees to reimburse HTC for any loss we may incur as a result of such directions, actions or failures to act by the account designated representative elected and authorized by the Depositor.

9.06 PROHIBITED TRANSACTIONS

The Depositor agrees that certain transactions are prohibited in IRAs and Savings Plans under IRC Section 4975 of the Internal Revenue Code. The Depositor understands that the determination of a prohibited transaction depends on the facts and circumstances that surround any particular transaction. HTC shall make no determination as to whether any investment is prohibited. The Depositor further understands that should the Depositor's account engage in a prohibited transaction, you will incur a taxable distribution and possible penalties may be assessed. The Depositor represents to HTC that you have or will consult with your own tax or legal professional to ensure that all investments within the Depositor's account do not constitute a prohibited transaction and that all investments comply with all applicable federal and state laws, regulations and requirements. Furthermore, the Depositor shall not direct the Custodian to engage in or make any investment that Depositor knows or otherwise should know involves or facilitates any criminal activity, nor shall the Depositor direct the Custodian to lend any part of the corpus or income of the account to: pay any compensation for personal services rendered to the Account; to make any part of its services available on a preferential basis; to acquire for the account any property, other than cash; or, to sell any property to the Depositor, any member of Depositor's family deemed prohibited, or any entity controlled by Depositor through the ownership, directly or indirectly, of fifty percent (50%) or more of the total combined voting power of all classes of ownership entitled to vote, or of 50% or more of the total value of all ownership interests of such entity. Generally, if a Depositor engages in or directs the engagement in a prohibited transaction as described in Section 4975 of the Code, the Depositor's account stops being an IRA as of the first day of that year, and the account is treated as distributing all its assets

to the Depositor or beneficiary at their fair market values on the first day of the year which may result in taxes and penalties. Depositor hereby agrees to be solely responsible for determining and avoiding prohibited transactions and reportable events.

9.07 REPORTABLE TRANSACTIONS

The Depositor understands that certain transactions are or may be identified by the Internal Revenue Service as abusive tax shelter schemes or transactions. The Depositor further understands that the determination of a listed or reportable transaction may depend upon the facts and circumstances that surround the particular transaction. HTC will make no determination as to whether any Account investment constitutes a listed or reportable transaction. The Depositor agrees to consult with his/her own tax or legal professional to ensure that listed or reportable transactions engaged in by the Account are identified. The Depositor further represents and acknowledges to HTC that, with respect to any listed or reportable transaction, you are considered the entity manager which approved or caused the Account to be a party to the transaction and that you are responsible for (I) reporting each transaction to the IRS using Forms 8886-T and 8886, (II) paying any applicable excise taxes using Form 5330, (III) disclosing to HTC that such transaction was a prohibited tax shelter transaction, and, (IV) directing HTC of any necessary corrective action to be taken by the Account.

9.08 UNRELATED BUSINESS INCOME TAX (UBIT)

Certain investments may generate taxable income within the Account, referred to as Unrelated Business Income Tax (UBIT). Such income must be considered in conjunction with all such income from all IRA accounts and may be taxable to the Account to the extent that all UBIT for a given taxable year exceeds the threshold amount set by the IRS. Since the IRA is a tax-exempt organization under federal tax law, if the IRA earns income from an investment which utilizes debt-financing or which derived from a business regarded as not related to the exempt purpose of the IRA, it may be subject to UBIT, if it is excess of permitted deductions. Therefore, the Depositor must monitor for UBIT and in the event that your direction of IRA assets results in taxable income (unrelated or debt financing) pursuant to sections 511-514 of the Internal Revenue Code in excess of the \$1,000.00 exclusion (as that amount may be adjusted) for any taxable year, it shall be the responsibility of the Depositor to prepare, or have prepared at their sole expense, the proper 990-T tax form and forward it to HTC for execution on behalf of the Account, filing with the IRS and the payment of any applicable UBIT tax due from the IRA account. The authorization must be in written form acceptable to HTC. Furthermore, by signing this Agreement, the Depositor understands that the Custodian (I) does not make any determination as to what structures create UBIT; (II) does not monitor whether the Account has UBIT in the Account; and (III) does not prepare Form 990-T. Depositors required to complete a Form 990-T will need to contact HTC and request an Employer Identification Number (EIN). Or, the Depositor can acquire an EIN on its own by using Form SS-4 and providing a copy of the EIN confirmation to HTC.

9.09 FAIR MARKET VALUATIONS

HTC shall use reasonable, good faith efforts to ascertain the fair market value of each asset in valuing the assets of the custodial account for recordkeeping and reporting purposes. Valuations will be obtained through utilization of various outside

sources available to us and consideration of various relevant factors generally recognize as appropriate to the application of customary valuation methods.

In certain cases where fair market value is not readily available and we do not have a recent qualified independent appraisal, we may assign value based on our internal policies and procedures on the value of the asset or we may require a current independent appraisal obtained by you, the Depositor. However, where assets are liquid or tier value cannot be readily determined on either an established exchange or generally recognized market, the valuation is, by necessity, not a true market value and is merely an estimation of value in a broad range of values and its accuracy should not be relied upon by the Depositor for any other purposes because the precision with which a value is assigned is a factor of the nature of the asset and the cost effectiveness of pursuing a more comprehensive appraisal.

HTC does not assume responsibility for the accuracy in the valuation presented regarding the assets. We do not guarantee the results of the appraisal methods applied in developing value nor can we be held liable for valuations that HTC cannot determine on a recognized exchange or a generally standard market.

Fair Market Valuations for conversions must be obtained from an independent authorized individual acceptable by HTC for conversions conducted either internally or via transfer from a contra firm. Documentation is required to be dated within 2 weeks of the distribution. Statements and prior market values are not acceptable.

9.10 DISCLOSURES AND VOTING

The Custodian shall supply to Depositor, all notices, prospectuses, financial statements, proxies and proxy soliciting materials received relating to assets held within the account. The Custodian shall not make decisions related to shares of stock or proceed with any other actions related to the asset without written instructions from Depositor.

9.11 ESTABLISHMENT, ANNUAL AND GENERAL FEE PROVISION

Individual Retirement Account custodians charge fees to maintain IRAs and/or to offset expenses. The Depositor agrees to pay any and all fees specified in the fee schedule published by HTC. This includes, without limitation, any Custodian fees and fees for distributions from, transfers to or from, terminations, and administrative expenses charged of this IRA. HTC reserves the right to assess additional fees on any account with excessive activity or special services not covered by the current fee schedule.

Fees are required to be paid at the time the account is established. Thereafter, the Depositor will be billed for the annual fee which is calculated using the market value of the account on the anniversary date. Subsequent annual billing permits the fees to be paid out of pocket by the Depositor, via credit card on file with HTC (see relevant information below) or via automatic withdrawal from cash assets within the account. Should the Depositor desire to pay annual fees other than via credit card or automatic withdrawal, the Depositor should notify HTC of this desire a minimum of 30-days prior to the anniversary date of the

account. HTC will prepare a paper billing statement, which may be subject to separate fees at the sole and absolute discretion of HTC, and mail the same to the Depositor. The Depositor will then have until the last business day of the anniversary month for such payment to be received by HTC. Should payment not be received by this date, HTC reserves the right to charge the applicable annual fee to a credit card on file or withdrawal the fee amount from cash assets within the account.

After 30 days should the fees go unpaid, HTC reserves the right to liquidate any asset, without notice, for the outstanding balance and the Depositor shall be responsible for any deficiency. Once the fee is deducted by the Custodian, the IRS Revenue Rulings do not allow a reimbursement of the fee. If an IRA owner should try to reimburse an IRA for a fee already deducted, the IRA custodian/trustee should report the transactions as a regular contribution to the IRA on IRS form 5498.

HTC relies on the ability to pay out-of-pocket guidance from Private Letter Rulings. IRS Revenue Ruling 84-146 and IRS Regulation 1.404(a)-3(d) provide the best guidance, indicating that an IRA owner can pay expenses out of pocket that is ordinary and necessary.

These expenses include: Annual Fee; Mutual fund sub-accounting fee; Establishment fee; Record-keeping fee; IRA termination fee; Investment adviser fee; Transaction fee; Transfer fee; Form preparation fee; Investment manager fee; Accounting services fee; and Service charge for additional investment types. In addition, HTC relies upon the IRS ruling in PLR200507021 and will allow the Depositor to choose to pay any wrap fees, as applicable, from non-IRA funds without such fee payments being considered to be additional contributions.

The Depositor can elect to pay the account set up fees when establishing an Account by providing HTC with a valid credit card number and related information. Depositor shall complete the credit card section of the "Application" form attached. Additionally, by providing a credit card, the Depositor hereby authorizes HTC to charge subsequent outstanding fees against the credit card account number should the Depositor fail to pay the applicable fees, expenses or other obligations when requested by HTC to do so and there are insufficient Custodial Funds which are liquid and/or which can be readily liquidated to pay any outstanding fee, expense or other obligation owed to HTC.

HTC reserves the right to require a valid credit card on file for successive outstanding annual fees. If the credit card account expires, becomes invalid or exceeds its maximum credit limit, the Depositor agrees to immediately inform the Custodian and simultaneously provide another valid credit card account number to HTC by completing a new "Custodial Account Information" form that allows HTC to charge outstanding fees against the new credit card account.

Institutional Account fees are set based on a specific company investment and any additional investments outside of the intended asset account will revert to a regular fee schedule assessed in the anniversary month.

Special fees or Optional Fees are deducted from the Account otherwise indicated on the form acceptable to HTC when submitted.

Provisions to pay special or optional fees must be made prior to the processing of the transaction and cannot be paid once deducted as per IRS Regulation 1.404(a)-3(d).

Additionally, the account must maintain a liquid minimum account balance of \$500. Failure to maintain the minimum balance may result in the distribution of the account to the IRA which taxes and/or penalties could occur.

HTC may change the fee schedule at any time by giving the depositor 30 days prior written notice. HTC may, but shall not be required, to calculate fees by utilizing a basis point calculation. A basis point, also referred to as a "bip" is a unit of calculation equal to 1/100 of a percentage point or one part per ten thousand and is commonly used in interest rates, equity indexes and the yield of fixed-income investments.

9.12 STATEMENTS

HTC shall provide to the Depositor an annual statement. The Depositor will have sixty (60) days after receipt of any documents, statements or other information from HTC to notify us in writing of any errors or inaccuracies reflected in these documents, statements or other information. If the Depositor does not notify us within 60 days, the documents, statements or other information shall be deemed correct and accurate, and we shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

9.13 SUCCESSOR CUSTODIAN

HTC may reserve the right to resign and appoint a successor in the event our organization reorganizes, changes its name, merges with another organization or comes under the control of any federal or state agency. If HTC or any portion which includes the Depositor's Account is bought by another firm/organization, they shall automatically become the trustee or custodian of the Depositor's Account, but only if it is the type of organization authorized to provide trust services.

HTC may resign and appoint a successor custodian to serve under this Agreement or under another governing agreement selected by the successor by giving the Depositor written notice at least 30 days prior to the effective date of such resignation and appointment, which notice shall also include, or be provided under separate cover, a copy of such other governing instrument, if applicable, and the related disclosure statement. The Depositor shall then have 30 days from the date of such notice to either request a distribution of the entire account balance or designate a different successor and notify the Custodian of such designation. If the Depositor does not request distribution of the account balance or notify the Custodian of the designation of a different successor within such 30 day period, the Depositor shall be deemed to have consented to the appointment of the successor and the terms of any new governing instrument, and neither the Depositor nor the successor shall be required to execute any written document to complete the transfer of the account to the successor. The successor may rely on any information, including beneficiary designations, previously provided by the Depositor to the Custodian.

The Depositor may, at any time, remove the Custodian and name a successor custodian of the Depositor's choice by giving a 30 day notice of such removal and replacement. The Custodian

shall then deliver the assets of the account as directed by the Depositor subject to applicable terms discussed in more detail below.

HTC may resign and demand that the Depositor appoint a successor custodian by giving the Depositor written notice at least 30 days prior to the effective date of such resignation. The Depositor shall then have 30 days from the date of such notice to designate a successor, notify the Custodian of the name and address of the successor, and provide the Custodian with appropriate evidence that such successor has accepted the appointment and is qualified to serve. If the Depositor designates a successor and provides HTC evidence of the successor's acceptance of appointment and qualification within such 30-day period, HTC shall then deliver all of the assets and necessary records to the successor. However, if the Depositor does not notify HTC of the appointment of a successor within such 30 day period, then the Custodian may distribute all of the assets and necessary records to the Depositor outright from the Account and the Depositor shall be wholly responsible for the tax consequences of such distribution.

In any case listed above, HTC may expend any assets in the account to pay expenses of valuation and transfer (including but not limited to re-registering the assets and preparation of deeds, assignments, and other instruments of transfer or conveyance) to HTC, the successor trustee or custodian, or the Depositor, as the case may be. In addition, HTC may retain a portion of the assets as a reserve for payment of any anticipated remaining fees and expenses. Upon satisfaction of such fees and expenses, as determined by HTC, we shall pay over any remainder of the reserve to the successor trustee or custodian or to the Depositor, as the case may be.

9.14 HTC PIN CODE - TERMS AND CONDITIONS

By signing this form, the Depositor expressly agrees to have read and understood the following terms and conditions related to PIN issuance by Horizon Trust Company and PIN usage by the Depositor:

1. All details on the Personal Identification Number (PIN) Request Form are mandatory. The PIN issuance request may be rejected in case of any invalid / incomplete / ambiguous information /details provided in the form.
2. HTC undertakes to offer, at the request of the Depositor, services through telephone based inquiry, which will enable the Depositor to request information on the Depositor's account over the telephone.
3. The Depositor will choose a PIN for this purpose; the PIN is required to identify you.
4. The PIN shall under no circumstances be revealed to any third party.
5. In the event of loss of PIN by the Depositor or due to the Depositor having forgotten the PIN, a request for issue of a duplicate PIN shall be considered only on receipt of a written request from the Depositor, subject to signature verification/validation or a new PIN may be issued as per the process set up by HTC from time to time.
6. The Depositor may be asked for PIN verification before

information is discussed. In the interest of the Depositor, HTC reserves the right to ask for any additional information about the account of the Depositor.

7. In the event of loss of PIN by the Account Owner or due to Unit Holder having forgotten the PIN, a request to change/update the PIN shall be considered only on receipt of a written request from the Account Owner, subject to signature verification/validation per the process set up by Horizon Trust Company from time to time.
 - » Fraud or dishonesty relating to any using of the PIN;
 - » Non-compliance of terms and conditions relating to using the PIN;
 - » Any information provided over the telephone given to unauthorized persons by gaining access to PIN.
8. It shall be the sole responsibility of the Depositor to ensure adequate protection and confidentiality of the PIN and any disclosure thereof to any other person shall be entirely at the risk of the Depositor. The Depositor should report the loss of the PIN immediately upon discovery of such an event.
9. HTC may, at its absolute discretion, issue a new PIN to the Depositor on these terms and conditions or such terms and conditions as they may deem fit. HTC may also discontinue this service at any time in the future or make changes in terms and conditions for PIN requests without assigning any reasons thereof and such conditions shall be binding on the Depositor.
10. These terms and conditions will be governed by New Mexico laws and the Courts of New Mexico shall alone have jurisdiction.

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code unless otherwise noted.

PURPOSE OF FORM

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a) and has been pre-approved by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (depositor) and the custodian and must be completed no later than the due date (excluding extensions) of the individual's income tax return for the tax year. This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

Do not file Form 5305-A with the IRS. Instead, keep it with your records.

For more information on IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590, *Individual Retirement Arrangements (IRAs)*.

DEFINITIONS

Custodian – The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian.

Depositor – The depositor is the person who establishes the custodial account.

IDENTIFYING NUMBER

The depositor's Social Security number will serve as the identifying number of his or her IRA. An employer identification number (EIN) is required only for an IRA for which a return is filed to report unrelated business taxable income. An EIN is required for a common fund created for IRAs.

ROTH IRA FOR NONWORKING SPOUSE

Form 5305-A may be used to establish the IRA custodial account for a nonworking spouse. Contributions to an IRA custodial account for a nonworking spouse must be made to a separate IRA custodial account established by the nonworking spouse.

SPECIFIC INSTRUCTIONS

Article IV – Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the depositor reaches age 70½ to ensure that the requirements of section 408(a)(6) have been met.

Article VIII – Article VIII and any that follow it may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the custodian, custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc. Attach additional pages if necessary.

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR IRA

You have the right to revoke your IRA within seven days of the receipt of the disclosure statement. If revoked, you are entitled to a full return of the contribution you made to your IRA. The amount returned to you would not include an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. You may make this revocation only by mailing or delivering a written notice to the custodian at the address listed on the application.

If you send your notice by first class mail, your revocation will be deemed mailed as of the postmark date.

If you have any questions about the procedure for revoking your IRA, please call the custodian at the telephone number listed on the application.

REQUIREMENTS OF AN INHERITED IRA

- A. Form of Contribution – Your contribution must be either a rollover contribution from an eligible inherited employer-sponsored retirement plan or a transfer contribution from an inherited Roth IRA. Your rollover or transfer contribution may be in cash and/or property.
- B. Contribution Restrictions – You may not make regular contributions to your inherited IRA.
- C. Nonforfeitable – Your interest in your inherited IRA is nonforfeitable.
- D. Eligible Custodians – The custodian of your inherited IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.

- E. Commingling Assets – The assets of your inherited IRA cannot be commingled with other property except in a common trust fund or common investment fund.
- F. Life Insurance – No portion of your inherited IRA may be invested in life insurance contracts.
- G. Collectibles – You may not invest the assets of your inherited IRA in collectibles (within the meaning of IRC Sec. 408(m)). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or other tangible personal property specified by the Internal Revenue Service (IRS). However, specially minted United States gold and silver coins, and certain state-issued coins are permissible investments. Platinum coins and certain gold, silver, platinum, or palladium bullion (as described in IRC Sec. 408(m)(3)) are also permitted as inherited IRA investments.
- H. Required Minimum Distributions – You are required to take minimum distributions from your inherited IRA at certain times in accordance with Treasury Regulation 1.408-8. The calculation of the required minimum distribution is based, in part, on determining the original owner's designated beneficiary. A designated beneficiary is determined based on the beneficiaries designated as of the date of the original owner's death, who remain beneficiaries as of September 30 of the year following the year of the original owner's death. Below is a summary of the inherited IRA distribution rules.

1. If the original IRA owner or employer-sponsored retirement plan participant died on or after the original owner's required beginning date, distributions must be made to you over the longer of your single life expectancy, or the original owner's remaining life expectancy. If the original owner's designated beneficiary was not an individual or qualified trust as defined in the Treasury regulations, the original IRA or employer-sponsored retirement plan will be treated as having no designated beneficiary for purposes of determining the distribution period. If there is no designated beneficiary of the original IRA or employer-sponsored retirement plan, distributions will commence using the original owner's single life expectancy, reduced by one in each subsequent year.
2. If the original IRA owner or employer-sponsored retirement plan participant died before the original owner's required beginning date, the entire amount remaining in the account will, at your election, either
 - (a) be distributed by December 31 of the year containing the fifth anniversary of the original owner's death, or
 - (b) be distributed over your remaining life expectancy.

As a designated beneficiary of the original owner, you must elect either option (a) or (b) by December 31 of the year following the year of the original owner's death. If no election is made, the distribution will be calculated in accordance with option (b). In the case of distributions under option (b), distributions must commence by December 31 of the year following the year of the original owner's death. If the original owner's designated beneficiary is not an individual or qualified trust as defined in the Treasury regulations, the original IRA or employer-sponsored retirement plan will be treated as having no designated beneficiaries for purposes of determining the distribution period. If there is no designated beneficiary of the original IRA

or employer-sponsored retirement plan, the entire inherited IRA must be distributed by December 31 of the year containing the fifth anniversary of the original owner's death.

If you have inherited a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) governmental deferred compensation plan and have either elected or defaulted to payments under the five-year rule, you may change to a life expectancy payment election if, by December 31 of the year following the year of the original owner's death, you remove a life expectancy-based payment before rolling over the remaining assets to your inherited IRA.

3. If you have elected to take life expectancy payments and fail to request your required minimum distribution by December 31, we reserve the right to do any one of the following.
 - (a) Make no distribution until you give us a proper withdrawal request
 - (b) Distribute your entire inherited IRA to you in a single sum payment
 - (c) Determine your required minimum distribution each year based on your life expectancy calculated using the Single Life Expectancy Table, and pay those distributions to you until you direct otherwise

If you fail to remove a required minimum distribution, an additional penalty tax of 50 percent is imposed on the amount of the required minimum distribution that should have been taken but was not. You must file IRS Form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

INCOME TAX CONSEQUENCES OF ESTABLISHING AN INHERITED IRA

- A. Tax-Deferred Earnings – The investment earnings of your inherited IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).
- B. Taxation of Distributions – The taxation of inherited IRA distributions depends on whether or not the original IRA owner had ever made nondeductible IRA contributions or after-tax contributions to the employer-sponsored retirement plan. If the original owner had only made deductible IRA contributions or pretax contributions to an employer-sponsored retirement plan, all inherited IRA distribution amounts will be included in income.

If the original owner had ever made nondeductible contributions to any IRA or after-tax contributions to an employer-sponsored retirement plan, the following formula must be used to determine the amount of any inherited IRA distribution excluded from income.

(Aggregate Nondeductible Contributions)

$$\frac{x \text{ (Amount Withdrawn)}}{\text{Aggregate IRA Balance}} = \text{Amount Excluded From Income}$$

NOTE: Aggregate nondeductible contributions include all nondeductible contributions made by the original owner through the end of the year of the distribution that have not previously been withdrawn and excluded from income. Also note that the aggregate IRA balance includes the total balance of all of the original owner's IRAs as of the end of the year of distribution and any distributions occurring during the year.

- C. Income Tax Withholding – Any withdrawal from your inherited IRA is subject to federal income tax withholding. You may, however, elect

not to have withholding apply to your inherited IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

- D. Early Distribution Penalty Tax – No 10 percent early distribution penalty tax will apply to the inherited IRA distribution because the distribution is due to the death of the original owner.
- E. Rollovers and Transfers – Your inherited IRA may receive multiple rollover contributions from inherited qualified retirement plans, 403(a) annuity plans, 403(b) tax-sheltered annuity plans, or 457(b) governmental deferred compensation plans, or multiple transfers from inherited Roth IRAs. In order to combine these inherited retirement assets in the same inherited IRA, you must have inherited the assets from the same owner and they must have been subject to the same beneficiary payment elections and calculation methods as under the receiving inherited IRA. Rollover is a term used to describe a tax-free movement of cash or other property to your inherited IRA from a qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan that you have inherited as a beneficiary. The general rollover and transfer rules are summarized below. These transactions are often complex. If you have any questions regarding a rollover or transfer, please see a competent tax advisor.
 1. Roth IRA to Inherited Roth IRA Transfers. Assets you have inherited from a deceased Roth IRA owner may be transferred to an inherited IRA. A transfer must be done directly between IRAs. You may not take constructive receipt of the assets in a transfer.
 2. Employer-Sponsored Retirement Plan to Inherited IRA Rollovers. As a nonspouse or qualified trust beneficiary of a deceased employer-sponsored retirement plan participant, you may directly roll over any inherited assets eligible for rollover from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) governmental deferred compensation plan to an inherited IRA. As a spouse beneficiary, you may either directly or indirectly roll over assets from an eligible inherited employer-sponsored retirement plan to an inherited IRA. Regardless of the method of rollover, the IRA must be maintained as an inherited IRA, subject to the beneficiary distribution requirements.
 3. Written Election. At the time you make a rollover to an inherited IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

LIMITATIONS AND RESTRICTIONS

- A. Deduction of Rollovers and Transfers – A deduction is not allowed for rollover or transfer contributions to an inherited IRA.
- B. Gift Tax – Transfers of your inherited IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under IRC Sec. 2501.
- C. Special Tax Treatment – Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to inherited IRA distributions.
- D. Prohibited Transactions – If you or any successor beneficiary engage in a prohibited transaction with your inherited IRA, as described in IRC Sec. 4975, your inherited IRA will lose its tax-deferred status, and you must include the value of your account in your gross income for that taxable year. The following transactions are examples of prohibited transactions with your inherited IRA. (1) Taking a loan from your inherited IRA (2) Buying property for personal use (present or future) with inherited IRA assets (3) Receiving certain bonuses or premiums because of your inherited IRA.

- E. Pledging – If you pledge any portion of your inherited IRA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in your gross income for that year.

OTHER

- A. IRS Plan Approval – The agreement used to establish this inherited IRA has been approved by the IRS. The IRS approval is a determination only as to form. It is not an endorsement of the plan in operation or of the investments offered.
- B. Additional Information – You may obtain further information on IRAs from your District Office of the IRS. In particular, you may wish to obtain IRS Publication 590, Individual Retirement Arrangements (IRAs), by calling 1-800-TAX-FORM, or by visiting www.irs.gov on the Internet.
- C. Important Information About Procedures for Opening a New Account – To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you open an inherited IRA, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.
- D. Qualified Charitable Distributions – If you are age 70½ or older, you may take tax-free inherited IRA distributions of up to \$100,000 per year and have these distributions paid directly to certain charitable organizations. Special tax rules may apply. This provision applies to distributions during tax years 2012 and 2013 and may apply to subsequent years if extended by Congress. For further detailed information and effective dates you may wish to obtain IRS Publication 590, Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

INHERITED IRA FINANCIAL DISCLOSURE

The term IRA will be used below to mean Traditional IRA or Roth IRA, unless otherwise specified.

The financial organization should complete the financial disclosure using Method I, Method II, or Method III. If the growth of the inherited IRA can reasonably be projected, use either Method I or Method II. The account values projected using Method I or Method II must be reduced by all applicable fees and penalties. If annual fees are assessed, such as an annual service fee, use Method II. If no projection of growth of the inherited IRA can reasonably be shown, use Method III.

METHOD I Growth can be projected (Do not use Method I if an annual fee is charged. Instead, use Method II for financial projections.)

Your Age on Your Birth Date This Year _____ Length of Time Deposit (If applicable) _____

The charts below give projections of the value of your IRA by showing the amount available at the end of each year. These projections assume an interest rate of .25%, compounded annually. If you have invested your IRA in a time deposit, a loss-of-earnings penalty may be charged against a withdrawal before maturity. A transaction fee may also apply to your IRA.

The Regular Contribution chart assumes that an annual contribution of \$1,000 is made on the first day of each year. The Rollover, Transfer, or Conversion* chart assumes that a one-time deposit of \$1,000 is made on the first day of the first year.

Indicate the projected account value for each of the years, taking into consideration any applicable loss of earnings penalty or other fees assessed if the IRA owner received a distribution at the end of the year for which the projection is being made. First, circle the year-end projected IRA value that is applicable for each of the first five years. Next, circle the applicable IRA value for the years in which the IRA owner will attain ages 60, 65, and 70. Subtract the IRA owner's age indicated above from 60, 65, and 70 to locate the appropriate number of years (NO. YRS) rows.

| REGULAR CONTRIBUTION | | | | | ROLLOVER, TRANSFER, OR CONVERSION* | | | | | | |
|--|---------------|---------------|---------------|---------------|--|---------|---------------|---------------|---------------|---------------|-------------------------------|
| FINANCIAL PROJECTIONS WITH .25% RATE OF INTEREST | | | | | FINANCIAL PROJECTIONS WITH .25% RATE OF INTEREST | | | | | | |
| NO. YRS | ACCOUNT VALUE | 1 MO. PENALTY | 3 MO. PENALTY | 6 MO. PENALTY | AMT. AFTER FEES AND PENALTIES | NO. YRS | ACCOUNT VALUE | 1 MO. PENALTY | 3 MO. PENALTY | 6 MO. PENALTY | AMT. AFTER FEES AND PENALTIES |
| 1 | \$1,002.50 | \$1,002.29 | \$1,001.87 | \$1,001.25 | | 1 | \$1,002.50 | \$1,002.29 | \$1,001.87 | \$1,001.25 | |
| 2 | 2,007.51 | 2,007.09 | 2,006.25 | 2,005.00 | | 2 | 1,005.01 | 1,004.80 | 1,004.38 | 1,003.75 | |
| 3 | 3,015.03 | 3,014.40 | 3,013.14 | 3,011.26 | | 3 | 1,007.52 | 1,007.31 | 1,006.89 | 1,006.26 | |
| 4 | 4,025.06 | 4,024.22 | 4,022.55 | 4,020.03 | | 4 | 1,010.04 | 1,009.83 | 1,009.41 | 1,008.78 | |
| 5 | 5,037.63 | 5,036.58 | 5,034.48 | 5,031.33 | | 5 | 1,012.56 | 1,012.35 | 1,011.93 | 1,011.30 | |
| 6 | 6,052.72 | 6,051.46 | 6,048.94 | 6,045.15 | | 6 | 1,015.09 | 1,014.88 | 1,014.46 | 1,013.83 | |
| 7 | 7,070.35 | 7,068.88 | 7,065.93 | 7,061.51 | | 7 | 1,017.63 | 1,017.42 | 1,017.00 | 1,016.36 | |
| 8 | 8,090.53 | 8,088.84 | 8,085.47 | 8,080.41 | | 8 | 1,020.18 | 1,019.96 | 1,019.54 | 1,018.90 | |
| 9 | 9,113.25 | 9,111.35 | 9,107.56 | 9,101.86 | | 9 | 1,022.73 | 1,022.51 | 1,022.09 | 1,021.45 | |
| 10 | 10,138.54 | 10,136.42 | 10,132.20 | 10,125.86 | | 10 | 1,025.28 | 1,025.07 | 1,024.64 | 1,024.00 | |
| 11 | 11,166.38 | 11,164.06 | 11,159.40 | 11,152.42 | | 11 | 1,027.85 | 1,027.63 | 1,027.20 | 1,026.56 | |
| 12 | 12,196.80 | 12,194.26 | 12,189.18 | 12,181.55 | | 12 | 1,030.42 | 1,030.20 | 1,029.77 | 1,029.13 | |
| 13 | 13,229.79 | 13,227.03 | 13,221.52 | 13,213.25 | | 13 | 1,032.99 | 1,032.78 | 1,032.35 | 1,031.70 | |
| 14 | 14,265.37 | 14,262.39 | 14,256.45 | 14,247.53 | | 14 | 1,035.57 | 1,035.36 | 1,034.93 | 1,034.28 | |
| 15 | 15,303.53 | 15,300.34 | 15,293.96 | 15,284.40 | | 15 | 1,038.16 | 1,037.95 | 1,037.51 | 1,036.87 | |
| 16 | 16,344.29 | 16,340.88 | 16,334.07 | 16,323.86 | | 16 | 1,040.76 | 1,040.54 | 1,040.11 | 1,039.46 | |
| 17 | 17,387.65 | 17,384.03 | 17,376.78 | 17,365.91 | | 17 | 1,043.36 | 1,043.14 | 1,042.71 | 1,042.06 | |
| 18 | 18,433.62 | 18,429.78 | 18,422.10 | 18,410.58 | | 18 | 1,045.97 | 1,045.75 | 1,045.32 | 1,044.66 | |
| 19 | 19,482.20 | 19,478.14 | 19,470.02 | 19,457.85 | | 19 | 1,048.58 | 1,048.37 | 1,047.93 | 1,047.27 | |
| 20 | 20,533.41 | 20,529.13 | 20,520.57 | 20,507.74 | | 20 | 1,051.21 | 1,050.99 | 1,050.55 | 1,049.89 | |
| 21 | 21,587.24 | 21,582.74 | 21,573.75 | 21,560.26 | | 21 | 1,053.83 | 1,053.61 | 1,053.17 | 1,052.52 | |
| 22 | 22,643.71 | 22,638.99 | 22,629.56 | 22,615.40 | | 22 | 1,056.47 | 1,056.25 | 1,055.81 | 1,055.15 | |
| 23 | 23,702.82 | 23,697.88 | 23,688.00 | 23,673.19 | | 23 | 1,059.11 | 1,058.89 | 1,058.45 | 1,057.79 | |
| 24 | 24,764.57 | 24,759.42 | 24,749.10 | 24,733.62 | | 24 | 1,061.76 | 1,061.54 | 1,061.09 | 1,060.43 | |
| 25 | 25,828.99 | 25,823.61 | 25,812.84 | 25,796.70 | | 25 | 1,064.41 | 1,064.19 | 1,063.75 | 1,063.08 | |
| 26 | 26,896.06 | 26,890.46 | 26,879.25 | 26,862.44 | | 26 | 1,067.07 | 1,066.85 | 1,066.41 | 1,065.74 | |
| 27 | 27,965.80 | 27,959.97 | 27,948.32 | 27,930.84 | | 27 | 1,069.74 | 1,069.52 | 1,069.07 | 1,068.40 | |
| 28 | 29,038.21 | 29,032.16 | 29,020.06 | 29,001.92 | | 28 | 1,072.41 | 1,072.19 | 1,071.74 | 1,071.07 | |
| 29 | 30,113.31 | 30,107.04 | 30,094.49 | 30,075.67 | | 29 | 1,075.10 | 1,074.87 | 1,074.42 | 1,073.75 | |
| 30 | 31,191.09 | 31,184.59 | 31,171.60 | 31,152.10 | | 30 | 1,077.78 | 1,077.56 | 1,077.11 | 1,076.44 | |
| 31 | 32,271.57 | 32,264.85 | 32,251.40 | 32,231.23 | | 31 | 1,080.48 | 1,080.25 | 1,079.80 | 1,079.13 | |
| 32 | 33,354.75 | 33,347.80 | 33,333.90 | 33,313.06 | | 32 | 1,083.18 | 1,082.95 | 1,082.50 | 1,081.82 | |
| 33 | 34,440.64 | 34,433.46 | 34,419.11 | 34,397.58 | | 33 | 1,085.89 | 1,085.66 | 1,085.21 | 1,084.53 | |
| 34 | 35,529.24 | 35,521.84 | 35,507.03 | 35,484.83 | | 34 | 1,088.60 | 1,088.37 | 1,087.92 | 1,087.24 | |
| 35 | 36,620.56 | 36,612.93 | 36,597.67 | 36,574.78 | | 35 | 1,091.32 | 1,091.10 | 1,090.64 | 1,089.96 | |
| 36 | 37,714.61 | 37,706.75 | 37,691.04 | 37,667.47 | | 36 | 1,094.05 | 1,093.82 | 1,093.37 | 1,092.68 | |
| 37 | 38,811.40 | 38,803.31 | 38,787.14 | 38,762.88 | | 37 | 1,096.79 | 1,096.56 | 1,096.10 | 1,095.42 | |
| 38 | 39,910.93 | 39,902.61 | 39,885.98 | 39,861.04 | | 38 | 1,099.53 | 1,099.30 | 1,098.84 | 1,098.15 | |
| 39 | 41,013.20 | 41,004.66 | 40,987.57 | 40,961.94 | | 39 | 1,102.28 | 1,102.05 | 1,101.59 | 1,100.90 | |
| 40 | 42,118.24 | 42,109.46 | 42,091.91 | 42,065.59 | | 40 | 1,105.03 | 1,104.80 | 1,104.34 | 1,103.65 | |
| 41 | 43,226.03 | 43,217.03 | 43,199.02 | 43,172.00 | | 41 | 1,107.80 | 1,107.56 | 1,107.10 | 1,106.41 | |
| 42 | 44,336.60 | 44,327.36 | 44,308.89 | 44,281.18 | | 42 | 1,110.57 | 1,110.33 | 1,109.87 | 1,109.18 | |
| 43 | 45,449.94 | 45,440.47 | 45,421.53 | 45,393.13 | | 43 | 1,113.34 | 1,113.11 | 1,112.65 | 1,111.95 | |
| 44 | 46,566.06 | 46,556.36 | 46,536.96 | 46,507.86 | | 44 | 1,116.12 | 1,115.89 | 1,115.43 | 1,114.73 | |
| 45 | 47,684.98 | 47,675.04 | 47,655.18 | 47,625.37 | | 45 | 1,118.92 | 1,118.68 | 1,118.22 | 1,117.52 | |
| 46 | 48,806.69 | 48,796.52 | 48,776.19 | 48,745.68 | | 46 | 1,121.71 | 1,121.48 | 1,121.01 | 1,120.31 | |
| 47 | 49,931.21 | 49,920.81 | 49,900.00 | 49,868.79 | | 47 | 1,124.52 | 1,124.28 | 1,123.81 | 1,123.11 | |
| 48 | 51,058.54 | 51,047.90 | 51,026.62 | 50,994.71 | | 48 | 1,127.33 | 1,127.09 | 1,126.62 | 1,125.92 | |
| 49 | 52,188.68 | 52,177.81 | 52,156.06 | 52,123.45 | | 49 | 1,130.15 | 1,129.91 | 1,129.44 | 1,128.73 | |
| 50 | 53,321.65 | 53,310.55 | 53,288.33 | 53,255.00 | | 50 | 1,132.97 | 1,132.74 | 1,132.26 | 1,131.56 | |
| 51 | 54,457.46 | 54,446.11 | 54,423.42 | 54,389.39 | | 51 | 1,135.80 | 1,135.57 | 1,135.09 | 1,134.38 | |
| 52 | 55,596.10 | 55,584.52 | 55,561.35 | 55,526.61 | | 52 | 1,138.64 | 1,138.41 | 1,137.93 | 1,137.22 | |
| 53 | 56,737.59 | 56,725.77 | 56,702.13 | 56,666.67 | | 53 | 1,141.49 | 1,141.25 | 1,140.78 | 1,140.06 | |
| 54 | 57,881.94 | 57,869.88 | 57,845.76 | 57,809.58 | | 54 | 1,144.34 | 1,144.11 | 1,143.63 | 1,142.91 | |
| 55 | 59,029.14 | 59,016.84 | 58,992.25 | 58,955.35 | | 55 | 1,147.20 | 1,146.97 | 1,146.49 | 1,145.77 | |
| 56 | 60,179.21 | 60,166.68 | 60,141.60 | 60,103.99 | | 56 | 1,150.07 | 1,149.83 | 1,149.35 | 1,148.64 | |
| 57 | 61,332.16 | 61,319.38 | 61,293.83 | 61,255.50 | | 57 | 1,152.95 | 1,152.71 | 1,152.23 | 1,151.51 | |
| 58 | 62,487.99 | 62,474.97 | 62,448.94 | 62,409.88 | | 58 | 1,155.83 | 1,155.59 | 1,155.11 | 1,154.39 | |
| 59 | 63,646.71 | 63,633.45 | 63,606.93 | 63,567.15 | | 59 | 1,158.72 | 1,158.48 | 1,158.00 | 1,157.27 | |
| 60 | 64,808.33 | 64,794.83 | 64,767.82 | 64,727.32 | | 60 | 1,161.62 | 1,161.37 | 1,160.89 | 1,160.16 | |
| 61 | 65,972.85 | 65,959.11 | 65,931.62 | 65,890.38 | | 61 | 1,164.52 | 1,164.28 | 1,163.79 | 1,163.07 | |
| 62 | 67,140.28 | 67,126.29 | 67,098.32 | 67,056.36 | | 62 | 1,167.43 | 1,167.19 | 1,166.70 | 1,165.97 | |

*Conversion applies to Roth IRAs only

ADDITIONAL FINANCIAL DISCLOSURE INFORMATION

The account values shown are projections based on many assumptions. They are not guaranteed, but depend upon many factors, including the interest rates and terms of future funding instruments.

We may charge you fees in connection with your IRA. If we do not charge these fees now, we may do so in the future after giving you notice. If you do not pay these fees separately, they may be paid from the assets of your IRA.

CURRENT FEES

| | |
|-------|----------|
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |
| _____ | \$ _____ |

METHOD II GROWTH CAN BE PROJECTED

The financial projections below show the amount that would be available if you were to withdraw your IRA assets at the indicated times. These projections are based on the following assumptions.

CONTRIBUTION *(Select one)*

Regular. An annual \$1,000 deposit is made on the first day of each year.

Rollover, Transfer, or Conversion.* A one-time \$1,000 deposit is made on the first day of the first year.

Your Age on Your Birth Date in Contribution Year _____

Investment Instrument _____

Length of Time Deposit _____

Rate of Interest _____%

Compounding Method _____

FINANCIAL PROJECTIONS

| Number of Years in IRA Program | Total Accumulation of IRA Dollars | Amount After Fees and Penalties |
|--------------------------------|-----------------------------------|---------------------------------|
| 1 Year | \$ _____ | \$ _____ |
| 2 Years | \$ _____ | \$ _____ |
| 3 Years | \$ _____ | \$ _____ |
| 4 Years | \$ _____ | \$ _____ |
| 5 Years | \$ _____ | \$ _____ |

| End of the Year You Reach Age | Total Accumulation of IRA Dollars | Amount After Fees and Penalties |
|-------------------------------|-----------------------------------|---------------------------------|
| 60 | \$ _____ | \$ _____ |
| 65 | \$ _____ | \$ _____ |
| 70 | \$ _____ | \$ _____ |

ADDITIONAL FINANCIAL DISCLOSURE INFORMATION

The account values shown are projections based on many assumptions. These projections have been reduced by any applicable fees. They are not guaranteed, but depend upon many factors, including the interest rates and terms of future funding instruments.

We may charge you an annual service fee or other fees in connection with your IRA. If we do not charge these fees now, we may do so in the future after giving you notice. If you do not pay these fees separately, they may be paid from the assets of your IRA.

CURRENT FEES

_____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

METHOD III GROWTH CANNOT BE PROJECTED

The value of your IRA will be dependent solely upon the performance of any investment instrument used to fund your IRA. Therefore, no projection of the growth of your IRA can reasonably be shown or guaranteed.

Terms and conditions of the IRA that affect your investment are listed below.

INVESTMENT OPTIONS

You may direct the investment of your funds within this IRA into any investment instrument offered by or through the Custodian. The Custodian will not exercise any investment discretion regarding your IRA, as this is solely your responsibility.

FEES

There are certain fees and charges connected with your IRA investments. These fees and charges may include the following.

- Sales Commissions
- Investment Management Fees
- Distribution Fees
- Set Up Fees
- Annual Maintenance Fees
- Surrender or Termination Fees

To find out what fees apply, refer to the investment prospectus or contract.

There may be certain fees and charges connected with the IRA itself. *(Select and complete as applicable.)*

Annual Service Fee \$ _____
 Transfer Fee \$ _____
 Rollover Fee \$ _____
 Termination Fee \$ _____
 Other *(Explain)* _____

We reserve the right to change any of the above fees after notice to you, as provided in your IRA agreement.

EARNINGS

The method for computing and allocating annual earnings (e.g., interest, dividends) on your IRA will differ based on the nature and issuer of the investments chosen. Refer to the investment prospectus or contract for the methods used for computing and allocating annual earnings.

OTHER

Other terms or conditions that apply to your IRA include the following.

