



# Traditional/ Roth IRA

## New Account Package

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### Account Requirements:

- Complete a [New Account Application](#).
- Complete a [Roth IRA Booklet](#).
- Complete an [Account Transfer Form](#) (if transferring a new account to Siebert).
- Read and agree to the terms in the [Customer Agreement](#).

### Forms Included in this Package:

|          |                         |             |                       |                    |
|----------|-------------------------|-------------|-----------------------|--------------------|
| Form CRS | New Account Application | IRA Booklet | Account Transfer Form | Customer Agreement |
|----------|-------------------------|-------------|-----------------------|--------------------|

### How to Submit your Application:

You may submit your completed and signed application package through one of the following methods:

**Email:** [Newaccounts@siebert.com](mailto:Newaccounts@siebert.com)

**Mail:** Muriel Siebert & Co., Inc.  
ATTN: NEW ACCOUNTS  
15 Exchange Place, Suite 800  
Jersey City, NJ 07302

**Phone:** (800) 872-0444

**Fax:** (212) 486-2784

Once your application has been processed, you will receive an email notification that includes your account number and online login instructions.

**If you have any questions, please contact us at 800-872-0444 or [service@siebert.com](mailto:service@siebert.com)**

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# Muriel Siebert & Co., Inc & Siebert Advisor NXT, Inc.

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Muriel Siebert & Co., Inc. (“MSCO”) is a broker-dealer and its affiliate Siebert AdvisorNXT, Inc. (“AdvisorNXT”) is an investment adviser. Both are registered with the Securities and Exchange Commission (SEC). MSCO is also a member of the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange (NYSE) and the Securities Investor Protection Corporation (SIPC).

- **Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.**

## What investment services and advice can you provide me?

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We offer both brokerage and investment advisory services.

Our **brokerage services** include buying and selling securities at your direction and providing you with investment recommendations, financial tools and planning services, and investor education from time to time or at your request. We offer mutual funds, exchange traded funds (ETFs), domestic and international equities, options, fixed income securities, certificates of deposit (CDs) and structured notes, unit investment trusts, and variable annuities. Unless we separately agree in writing, we do not monitor your brokerage account and you make the ultimate decision regarding the purchase or sale of investments.

Our **advisory services** include our asset allocation services using mutual funds and exchange traded funds (ETFs) and managed portfolios from in-house and third-party investment managers. **Depending on which program you select, our asset allocation services are either “non-discretionary” or “discretionary”—meaning that either we will recommend investments to you and you will make the ultimate decision regarding the purchase or sale of investments (non-discretionary), or we will make the ultimate investment decisions without your signoff (discretionary). The third-party managers we make available to you will invest your account on a discretionary basis using mutual funds, ETFs, and other securities.** All of our advisory services are offered through “wrap fee programs” (as described below) and either we or the third-party manager will monitor your advisory account and investments as standard services. At AdvisorNXT this service will be provided on a weekly basis. You must meet certain investment minimums to open an advisory account. Current account minimums may be accessed through your investment professional, or at [www.siebert.com](http://www.siebert.com).

**For Additional information** regarding our broker dealer services please visit our website at [www.siebert.com](http://www.siebert.com). For our advisory services visit [www.siebert.com](http://www.siebert.com) and refer to our latest [Brochure Form ADV Part 2-A, Items 4, 5 & 7](#).

Our affiliate Park-Wilshire Insurance offers a variety of insurance products, including fixed and immediate annuities and life insurance.

**Conversation Starters.** Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

## What fees will I pay?

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The fees you pay depend on whether you choose brokerage services, advisory services, or both.

For **brokerage services**, the principal fees and costs are transaction-based fees for recommendations and execution of securities trades. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment (“trails”). If we buy a security from you or sell a security to you for our own account (as “principal”), we may mark the price up or down, which is a benefit to us. Because we are compensated for transactions, *we have an incentive to encourage you to trade more frequently* and in greater amounts, and to trade with us as principal because we receive more revenue when you do so.

You will also pay fees for custodial or administrative services, as well as fees and expenses that are included in the expense ratios of certain of your investments, including in mutual funds, ETFs, and variable annuities. **For additional information about the fees and costs for our brokerage services**, please visit [www.siebert.com](http://www.siebert.com).

For **advisory services**, the principal fees and costs are the “wrap” program fee for the program you select. These fees are “asset-based” meaning that the fee is calculated as a percentage of the assets invested in your advisory account according to the fee schedule in your advisory agreement with us. This means that the more assets you invest in your account, the more you will pay in fees, and therefore *we have an incentive to encourage you to increase your advisory account assets*. **For additional information about the fees and costs for our advisory services please refer to our Siebert AdvisorNXT, Inc., brochure Form Part 2-A, Item 4.**

The annual wrap advisory fee includes all brokerage commissions, transaction fees, and other related costs and expenses except those inherent in a particular investment vehicle. The annual investment advisory fee is prorated and charged quarterly, in advance, based upon the market value of the assets under management as of the last day of the previous quarter. AdvisorNXT may change the fee at any time by giving 30 days’ prior written notice.

Investment Advisory Fees for the initial period or the first quarter of service are calculated on a pro rata basis from the inception date of the account to the end of the first quarter. If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets may be adjusted on a pro rata basis for deposits and/or withdrawals occurring within such quarter and will be calculated in accordance with the advisory agreement based on the days remaining in the quarter.

In the **AdvisorNXT Robo Management program**, you may also pay miscellaneous fees that your account’s custodian may charge, including wire fees, transfer fees, and other fees. **For additional information**, please see [Siebert AdvisorNXT, Inc. Brochure Form Part 2-A Item 4](#).

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.***

**Conversation Starters.** Ask your financial professional—

- ***Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***
- ***What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. **At the same time, the way we make money creates some conflicts with your interests.** You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means:

## Examples of Ways We Make Money and Conflicts of Interest.

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- **Proprietary Products:** We will earn higher fees, compensation, and other benefits when you invest in a product that we (or one of our affiliates) advise, manage, or sponsor, such as a mutual fund or structured CD. As such, we have an incentive to recommend (or to invest your assets in) those products over third-party products.
- **Third-Party Payments:** We receive payments from third party product sponsors and managers (or their affiliates) when we recommend or sell certain products. As such, we have an incentive to recommend (or to invest your assets in) products of third parties that pay us over products of third parties that do not pay us or pay us less.
- **Revenue Sharing:** Certain managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds, unit investment trusts, cash sweep vehicles and variable annuities) with us. As such, we have an incentive to recommend (or to invest your assets in) products of sponsors and managers that share their revenue with us, over other products of sponsors or managers that do not share their revenue, or who share less.
- **Principal Trading:** We may buy or sell securities to you for our own account because we earn compensation (such as commission equivalents, mark-ups, mark-downs, and spreads).

For additional information, please refer to our [Siebert AdvisorNXT, Inc. Brochure Form ADV Part 2-A](#), Section 4 and 7.

**Conversation Starter.** Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**
- **How do your financial professionals make money?**

The firm's financial professionals are principally compensated based on a percentage of the revenues that are produced by the clients they service.

In Advisory Accounts Siebert financial professionals are compensated based on the amount of client assets they service. The fee revenue generated is split between the firm and the financial professional based on a negotiated payout percentage.

In Brokerage Accounts the Firm's financial professionals are compensated based on sales commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment. Also, Siebert financial professionals may buy a security from you or sell a security to you for our own account (as "principal"), and the price to you may be marked up or down. Finally, Siebert may be compensated by issuers of some financial instruments for selling their products. The revenue generated from all these activities is split between the firm and the financial professional based on a negotiated percentage.

- **Do you or your financial professionals have legal or disciplinary history?**

**Yes.** Visit [Investor.gov/CRS](https://investor.gov/CRS) or [www.brokercheck.finra.org](http://www.brokercheck.finra.org) for a free and simple search tool to research us and our financial professionals. The Firm also provides a biography of your Investment Advisor Representative when opening an Advisory account. This document includes any legal and disciplinary history.

**Conversation Starter.** Ask your financial professional—

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

**Conversation Starter.** Ask your financial professional—

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

For assisted accounts, a dedicated financial representative or investment advisor representative will be assigned to you. Should your dedicated representative no longer be available or should you request another representative, another qualified professional will be assigned.

For brokerage services that are self-directed, no financial services representative will be assigned to you. Our support services will include customer service and broker assisted representatives should you have questions regarding your account.

For both assisted and self-directed accounts, you will always have access to Principals of the firm should you have concerns about your assigned professional or any other matter. Please contact us at 800-872-0444 for any needs you may have concerning Muriel Siebert, Siebert AdvisorNXT or your account.

|                |
|----------------|
| Account Number |
|                |



## CRS Attestation Form

### Return Instructions:

#### New Accounts:

Email: service@siebert.com  
Phone: 800.872.0444  
Fax: 212.486.2784

### 1. Account Owner Information

|                                  |            |             |           |                 |
|----------------------------------|------------|-------------|-----------|-----------------|
| Provide the Account Owner names. | First Name | Middle Name | Last Name |                 |
|                                  | Address    |             |           |                 |
|                                  | City       |             | State     | Zip/Postal Code |
|                                  | Email      |             | Phone     |                 |

### 2. Secondary Account Owner Information *If Applicable*

|  |            |             |           |                 |
|--|------------|-------------|-----------|-----------------|
| Provide the Secondary Account Owner names. | First Name | Middle Name | Last Name |                 |
|  | Address    |             |           |                 |
|  | City       |             | State     | Zip/Postal Code |
|  | Email      |             | Phone     |                 |

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

I have received and read the investment services and advice Form CRS prior to account opening and understand the information that has been provided. I authorize you to contact me for discussion and/or review of my investment decisions and positions and funds held in my account.

|           |                     |
|-----------|---------------------|
| Signature | Date MM - DD - YYYY |
|           |                     |

|           |                     |
|-----------|---------------------|
| Signature | Date MM - DD - YYYY |
|           |                     |





# Premiere Select<sup>®</sup> IRA Guide

Invest in your retirement today



Saving for your retirement is important in any market.

If you're planning for your future, an IRA can offer you more choices than ever before. You may be eligible to make tax-deductible contributions to your IRA. You can take advantage of flexibility to tap your IRA savings to finance other goals, such as a first-time home purchase. If you qualify, retirement assets may be distributed tax free with a Roth IRA.

No matter what your current career stage, level of assets, or the length of time you may have been saving, there's an IRA that can help you make the most of your retirement income planning. Work with your investment professional to determine which type of IRA may help you meet your overall retirement goals.



## Traditional IRA

Annual contributions that you make to your Traditional IRA may be tax deductible, depending, in part, on your adjusted gross income (AGI) and your participation in an employer-sponsored retirement plan. Your earnings grow tax deferred, but you pay income taxes on your distributions, based on your income tax bracket and the tax rules in effect at the time of distribution.

A Traditional IRA offers you two different ways to retain more of what you earn. First, your annual contributions may be tax deductible if you meet certain requirements. Second, you don't pay taxes on your investment earnings until you withdraw them from your account.

## Roth IRA

For a Roth IRA, you contribute assets that have already been taxed, and you may not owe federal (and, in many cases, state) income taxes on your earnings, provided you meet certain conditions. Your contributions are not tax deductible, and your AGI must be below certain limits in order to contribute.

## Rollover IRA

A rollover IRA allows you to move eligible rollover money from your employer's retirement plan directly into an IRA—without paying current taxes or penalties.<sup>1</sup> This means that you can keep more of your money invested and working for you longer, on a tax-deferred basis.

## Who can contribute to a Traditional IRA?

You can contribute to a Traditional IRA as long as you earn compensation. Even if you are not eligible to make a tax-deductible contribution, you can still make nondeductible contributions and take advantage of tax-deferred compounding.

You (or your spouse) may also contribute to a Traditional IRA even if you don't earn compensation, as long as your spouse does. If you file a joint tax return and you earn less than your spouse, you may be able to contribute to your own separate IRA each tax year up to the limits described. As a married couple filing jointly, your total annual IRA contribution for one tax year cannot exceed twice the contribution amount permitted for an individual or 100% of your combined income, whichever is less.

## Who can deduct contributions?

For some people, the greatest appeal of a Traditional IRA is a tax deduction for the current year on contributions, although not every taxpayer can take advantage of this feature. Refer to Exhibit 1 on page 5.

### Adjusted gross income

Your annual income, as reported on your IRS Form 1040, is your total income minus a specific list of deductions, such as student loan interest payments and moving expenses.



### **How much can you contribute to an IRA?**

The annual amount that you may contribute to an IRA is the lesser of 100% of earned compensation or \$6,000 for 2020 and 2021.

### **Catch-up contributions for IRA owners**

IRA owners aged 50 or older (as of December 31 of the tax year to which the contribution relates) are eligible to make a “catch-up” contribution each year in addition to their annual contributions. The annual catch-up contribution limit for 2020 and 2021 is \$1,000.

### **For taxpayers who do not participate in employer-sponsored retirement plans:**

- If you are an individual filer, you may fully deduct the maximum contributions allowed each year.
- If neither you nor your spouse participates in an employer-sponsored retirement plan, you may both fully deduct your annual contributions.

### **For taxpayers who participate in employer-sponsored retirement plans:**

- If you file your taxes as an individual and are an active participant in an employer-sponsored retirement plan, you may be eligible for a full or partial deduction, based on your AGI.
- If both you and your spouse are active participants in an employer-sponsored retirement plan, you may be eligible for a full or partial deduction, based on your joint AGI.
- If you are married, file a joint tax return, and are an active participant in an employer-sponsored retirement plan with a spouse who is not an active participant, deductible IRA contributions for the non-active spouse are phased out depending on your AGI. The spouse who is an active participant must determine the deductibility of annual contributions to a Traditional IRA, based on joint AGI.

Exhibit 1 on the next page illustrates tax years 2020 and 2021 income limits to help you determine whether a Traditional IRA contribution is deductible. Please consult your tax advisor or investment professional for more information.

## EXHIBIT 1: DEDUCTIBILITY OF TRADITIONAL IRA CONTRIBUTIONS

For taxpayers who participate in an employer-sponsored plan, the table below shows the AGI limits for determining the deductible amount of a Traditional IRA contribution.

| TAX YEAR | FILING STATUS             | FULLY DEDUCTIBLE | PARTIALLY DEDUCTIBLE                         | NOT DEDUCTIBLE    |
|----------|---------------------------|------------------|--|-------------------|
| 2020     | Single                    | Up to \$65,000   | More than \$65,000, but less than \$75,000   | \$75,000 or more  |
|          | Married filing jointly    | Up to \$104,000  | More than \$104,000, but less than \$124,000 | \$124,000 or more |
|          | Married filing separately | N/A              | Less than \$10,000                           | \$10,000 or more  |
| 2021     | Single                    | Up to \$66,000   | More than \$66,000, but less than \$76,000   | \$76,000 or more  |
|          | Married filing jointly    | Up to \$105,000  | More than \$105,000, but less than \$125,000 | \$125,000 or more |
|          | Married filing separately | N/A              | Less than \$10,000                           | \$10,000 or more  |

For a taxpayer filing a joint return who does not participate in an employer-sponsored plan but whose spouse does, the table below shows the AGI limits for determining the deductible amount of a Traditional IRA contribution.

| TAX YEAR | FILING STATUS          | FULLY DEDUCTIBLE | PARTIALLY DEDUCTIBLE                         | NOT DEDUCTIBLE    |
|----------|------------------------|------------------|--|-------------------|
| 2020     | Married filing jointly | Up to \$196,000  | More than \$196,000, but less than \$206,000 | \$206,000 or more |
| 2021     | Married filing jointly | Up to \$198,000  | More than \$198,000, but less than \$208,000 | \$208,000 or more |

## A valuable retirement planning tool

### Distributions

The primary purpose of an IRA is to accumulate funds for retirement. For this reason, there are generally tax consequences for withdrawing assets before you reach age 59½. In addition to owing ordinary income tax on your withdrawal before age 59½, you may have to pay a 10% penalty on the taxable portion of your distribution. There are some exceptions to this rule, which allow distributions under certain circumstances for higher education expenses, a first-time home purchase, or other specified purposes without paying a penalty. For more details, refer to Exhibit 3 on page 10.

A Traditional IRA requires you to begin taking distributions at age 72, referred to as required minimum distributions (RMDs). The rules for

computing annual RMDs can be quite complex, and mistakes can prove costly. After your death, your assets can be passed on to your beneficiary(ies)—as specified by your beneficiary designation (or, if there is no beneficiary designation, as specified by the provisions of the IRA Custodial Agreement).

The Setting Every Community Up for Retirement Enhancement (SECURE) Act was passed into law in 2019 and may impact the distribution alternatives available for beneficiaries. Discuss these changes with your investment professional and tax advisor to understand how changes under the Act affect you.

You should check with your tax advisor about your circumstances before you begin taking distributions.

# How does a Roth IRA work?

## Tax-free earnings for life

A Roth IRA is different from a Traditional IRA. Unlike a Traditional IRA, contributions to a Roth IRA are not tax deductible. However, as long as you comply with certain conditions, earnings from a Roth IRA are not simply tax deferred—they may be tax free. Even though your contributions are made on an after-tax basis, you can keep everything you earn for your retirement.

## Who can contribute to a Roth IRA?

You must earn compensation and meet certain income limits in order to make annual contributions to a Roth IRA.

## Distributions

You can leave your assets in your account and continue enjoying the advantages of tax-free compounding throughout your lifetime. Qualified distributions from a Roth IRA are free from federal (and, in many cases, state) income taxes, although early withdrawals may be subject to both taxes and a 10% penalty. You'll find more information about IRA distribution rules in Exhibit 3 on page 10.

### EXHIBIT 2: AGI ELIGIBILITY FOR ROTH IRA CONTRIBUTIONS

The table below shows the AGI limits for determining eligibility to make Roth IRA contributions.

| TAX YEAR | FILING STATUS             | FULLY ELIGIBLE      | PARTIALLY ELIGIBLE                          | NOT ELIGIBLE      |
|----------|---------------------------|---------------------|---|-------------------|
| 2020     | Single                    | Less than \$124,000 | At least \$124,000, but less than \$139,000 | \$139,000 or more |
|          | Married filing jointly    | Less than \$196,000 | At least \$196,000, but less than \$206,000 | \$206,000 or more |
|          | Married filing separately | N/A                 | Less than \$10,000                          | \$10,000 or more  |
| 2021     | Single                    | Less than \$125,000 | At least \$125,000, but less than \$140,000 | \$140,000 or more |
|          | Married filing jointly    | Less than \$198,000 | At least \$198,000, but less than \$208,000 | \$208,000 or more |
|          | Married filing separately | N/A                 | Less than \$10,000                          | \$10,000 or more  |

An IRA can help give you the financial freedom to live the life you want in retirement. Contact your tax advisor or investment professional to learn more about which type of IRA may work best for you.

# What kind of IRA should I open? Traditional or Roth?

Your tax advisor or investment professional can help you analyze the relative advantages of each strategy. Before choosing, here are some questions to consider.

## 1. How much will I earn this year?

If you do not meet the contribution income eligibility criteria noted in Exhibit 2 on page 6, you cannot contribute to a Roth IRA. Instead, consider a Traditional IRA. Even if your contributions are not tax deductible (see Exhibit 1 on page 5), you can still enjoy the significant advantage of tax-deferred earnings.

## 2. Can I deduct contributions to a Traditional IRA?

If you can reduce your current tax liability, a Traditional IRA may be more attractive. See the tax deductibility rules in Exhibit 1 on page 5.

## 3. Which IRA is best if I expect to pay a lower tax rate in retirement?

A Traditional IRA may make more sense. However, if you expect your tax rate to be the same or higher in retirement, you may gain no benefit from deferring taxes. Consider a Roth IRA.

## 4. Does my retirement date make a difference?

Although future tax rates may be the biggest factor to consider, a Roth IRA may be a compelling choice for a young investor. If retirement is still a long way off, you have many years to earn a return on your investment. Tax-free compounding could make a more dramatic difference in your retirement savings than tax-deferred compounding in a Traditional IRA.

## 5. Must I comply with minimum distribution rules?

Traditional IRAs have minimum distribution requirements, which begin at age 72. Roth IRAs do not—so you can leave some or all of your Roth IRA savings to grow and compound tax free for as long as you live.

## 6. What if I am concerned about building an estate for my heirs?

If you are, consider a Roth IRA. Roth IRAs have emerged as a powerful estate planning tool, both because they require no minimum distributions during your lifetime and because all qualified distributions are free from federal (and, in many cases, state) income taxes. With proper planning, a Roth IRA may help you save on taxes. Because distributions from a Roth IRA are generally free from federal (and, in many cases, state) income taxes upon the death of the account owner (depending on future tax rules), Roth IRA assets may be subject only to estate taxes. Very often, Traditional IRAs can be hit with both federal (and, in many cases, state) income and estate taxes upon the death of the account owner. In fact, under certain circumstances, your Roth IRA savings can grow tax free over both your lifetime and that of your heirs. Imagine the effect of compounding over such a long period of time. If this option appeals to you, remember that estate planning can be a complex task. You should consult your tax advisor or investment professional for help.

## 7. Can I contribute to both a Traditional IRA and a Roth IRA?

If you meet the eligibility requirements, you can contribute to both a Traditional IRA and a Roth IRA in the same tax year. However, the combined yearly contribution to all your IRAs (Traditional and Roth) cannot exceed the total that you are allowed to contribute to either a Traditional or Roth IRA or your total compensation, whichever is less.

# What are the benefits of a Rollover IRA?

A Premiere Select Rollover IRA offers a convenient vehicle in which to invest your retirement plan savings to pursue your retirement goals. This self-directed brokerage account enables you to work with your investment professional to choose from thousands of mutual funds managed by well-known companies, as well as individual securities, including stocks and bonds.

## Four options for distributing your employer-sponsored retirement plan

### Direct rollover to a rollover IRA

A rollover IRA allows you to move eligible rollover money from your employer's retirement plan directly into an IRA — without paying current taxes or penalties.<sup>1</sup> This means that you can keep more of your money invested and working for you longer, on a tax-deferred basis.

### Leave the money in your former employer's plan

Generally, this option is available if the plan allows it and your vested account balance in the plan is greater than \$5,000. You may elect to take your money at a later date or keep the money in the plan until normal retirement age. Check with your plan administrator for details. While this may be the easiest course of action to take now, you may want to consider a few points, including that later on you may find your plan rules

too restrictive. Your former employer's plan may offer limited investment options, restrict access to your money, constrain the number of permitted exchanges, or charge a fee to inactive participants.

### Direct rollover to your new employer's plan

If you are changing jobs and your new employer sponsors a retirement plan that accepts rollovers, you may opt to move your eligible rollover money directly into your new employer's plan. Doing so would enable your eligible rollover money to remain invested on a tax-deferred basis. You would also avoid paying current income taxes or penalties. Before you make this decision, it's important to talk with the plan administrator at your new company, as rules and investment options vary among retirement plans.

### Take a cash distribution

If you decide to take your retirement distribution in a single payment (and do not subsequently roll over these assets within 60 days of receipt), you may end up with much less money than you were expecting.\* That's because your distribution will be subject to:

- 20% automatic withholding—your employer is required by the IRS to withhold 20% of your eligible distribution for prepayment of federal income taxes.<sup>2</sup>

\* With a cash distribution, you have the option to complete an "indirect" or 60-day rollover. If you received a distribution check made out to you from the plan, and 20% of the taxable portion was withheld for income taxes, you have the option to roll the eligible assets over to an IRA or another employer plan that permits rollovers. To do this, you need to replace the 20% that was withheld with money from another source within 60 days of receiving the distribution. If you do, the 20% that was withheld is credited toward your income tax liability when you file your tax return. However, if you don't have the cash to make up the 20% withheld, the IRS will consider that 20% as a distribution, making it subject to taxes and a possible 10% early withdrawal penalty if you are under age 59½.

Protection of your retirement assets from creditors may also be an important consideration for you. The rules vary, depending on the account type holding your assets. You may want to discuss this with your investment professional and/or your tax advisor before initiating a rollover or distribution.



The type of IRA you select can have long-term financial implications for you and your loved ones. Your tax advisor or investment professional can help you decide which IRA may best suit your needs—and help you toward greater long-term financial security.

# How will I withdraw my IRA savings?

## Exhibit 3: Distributions From Both Roth and Traditional IRAs

### Penalty-free distributions

#### Roth IRAs and Traditional IRAs

The 10% early withdrawal penalty will not apply to a distribution, as long as the distribution is for one of the following reasons:

- Age 59½
- Qualified higher education expenses
- Qualified first-time home purchase (up to \$10,000 lifetime limit)
- Certain substantially equal periodic payments
- Certain medical expenses in excess of 10% of AGI (or 7.5% if account owner or his or her spouse was born before January 2, 1950)
- Certain unemployment expenses
- IRS levies
- Qualified reservist\*
- Disability
- Death
- Qualified birth or adoption distribution (\$5,000 limit)†

### Penalty-free and tax-free distributions

#### Roth IRAs

With a Roth IRA, you pay no penalty and no federal taxes on your distribution, as long as you have satisfied the five-year aging requirement (see page 11 for details) and your distribution is for one of the following reasons:

- Age 59½
- Qualified first-time home purchase (up to \$10,000 lifetime limit)
- Disability
- Death
- Qualified birth or adoption distribution (\$5,000 limit)†

#### Roth IRAs and Traditional IRAs

- Qualified Health Savings Account (HSA) rollover‡

\* A qualified reservist distribution is made to an individual ordered or called to active duty for at least 180 days. This applies to distributions taken—and to individuals called to active duty—after September 11, 2001.

† A qualified birth or adoption distribution—available for distributions made after December 31, 2019—is a distribution made to an individual during the one-year period beginning on the date on which a child of the individual is born or on which the legal adoption by the individual of an eligible adoptee is finalized. An eligible adoptee is an individual (other than a child of the taxpayer's spouse) who has not attained age 18 or is physically or mentally incapable of self-support.

‡ A one-time irrevocable direct rollover to an HSA is limited to the HSA regular contribution limit for the year and cannot be deducted from income as an HSA contribution.



### Avoid paying unexpected penalties

IRAs were designed primarily with your retirement in mind. They can also help you finance certain other goals, such as higher education expenses or a first-time home purchase. If you use IRAs as they were intended, you can work toward avoiding many needless headaches and expenses. However, if you take a distribution without considering the rules, you may find yourself owing unexpected taxes, a 10% early withdrawal penalty, or both.

### Penalty-free distributions from a Roth IRA

Distributions from Roth IRAs are taken from the nontaxable portion of the assets first. Only when all original contributions have been distributed will any earnings be distributed (they may be subject to taxation). Annual contributions may be withdrawn from a Roth IRA at any time, tax free and penalty free.

### Taxes on IRA distributions

All distributions from a Traditional IRA are taxed at your ordinary federal income tax rate, except for after-tax contributions. Qualified distributions from a Roth IRA are free of federal income taxes. Consult a tax advisor or investment professional about your specific situation.

### Five-year aging requirement

To avoid taxes and penalties on a distribution from a Roth IRA, you must have satisfied the five-year aging rule. The five-year period begins on January 1 of the year for which you made your first Roth IRA annual contribution or, if earlier, on January 1 of the year in which you made your first conversion contribution. All subsequent annual contributions receive this initial five-year aging date; however, each subsequent conversion receives its own five-year aging date for purposes of determining whether distributions are qualified distributions.

### What are my next steps?

Whether you've decided to contribute to a Traditional or Roth IRA, convert an existing IRA, or transfer an IRA, the process is easy. Simply follow these steps:

**Step 1**—For each new IRA, complete and sign the Premiere Select IRA Application.

**Step 2**—For a transfer, complete the Transfer of Assets form.

For the conversion of an existing IRA (but not a Roth IRA) to a Roth IRA, complete the Roth IRA Conversion form.

For a rollover, follow your plan's distribution requirements, including filling out and returning any applicable forms to your employer.

**Step 3**—Submit your application and any applicable transaction request forms to your investment professional for processing.

<Affix your broker dealer name>

<sup>1</sup> Distribution amounts eligible for rollover are generally all pretax contributions (contributions made to your plan that have not yet been taxed) and any investment earnings, both on pretax and any after-tax contributions. You may roll over after-tax contributions (contributions made to your plan that have been taxed). After-tax money in an IRA, including after-tax money rolled in from a 403(b) or governmental 457(b) plan, cannot be rolled from the IRA to a 403(b) or governmental 457(b) plan.

<sup>2</sup> This withholding percentage applies to the eligible portion of your distribution that is not directly rolled over to an IRA or another employer-sponsored plan. Fidelity does not provide legal or tax advice. The information herein is general and educational in nature and should not be considered legal or tax advice. Tax laws and regulations are complex and subject to change, which can materially impact investment results. Fidelity cannot guarantee that the information herein is accurate, complete, or timely. Fidelity makes no warranties with regard to such information or results obtained by its use, and disclaims any liability arising out of your use of, or any tax position taken in reliance on, such information. Consult an attorney or tax professional regarding your specific situation.

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Your broker-dealer is an independent company and is not affiliated with Fidelity Institutional<sup>SM</sup>.

Fidelity Institutional<sup>SM</sup> (FI) provides clearing, custody, or other brokerage services through National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.

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# Premiere Select® IRA

## Application Instructions

### IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

USA PATRIOT Act Notice: To help the government fight the funding of terrorism and money laundering, federal law and contractual obligations between your Broker/Dealer and us require us to obtain your name, date of birth, address and a government-issued ID number before opening your account, and to verify the information. In certain circumstances, we may obtain and verify comparable information for any person authorized to make transactions in an account or beneficial owners of certain entities. Additional documentation is required for certain entities, such as trusts, estates, corporations, partnerships and other organizations. Your account may be restricted if we or your Broker/Dealer cannot obtain and verify this information. We or your Broker/Dealer will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if your account is restricted or closed.

Your Broker/Dealer will provide the **IRA Account Number**.

#### 1. Registration/IRA Type

Choose the **IRA type** you wish to establish. Be sure to indicate only one IRA type (Traditional, Roth, Rollover, SEP-IRA, IRA Beneficiary Distribution Account (IRA BDA), or Roth IRA Beneficiary Distribution Account (Roth IRA BDA)). The Premiere Select Traditional, Rollover, SEP-IRA and IRA BDA terms and conditions are included in the **Premiere Select IRA Custodial Agreement and Disclosure Statement, IRA Application and Customer Agreement**. The Premiere Select Roth IRA and Roth IRA BDA terms and conditions are included in the **Premiere Select Roth IRA Custodial Agreement and Disclosure Statement, IRA Application and Customer Agreement**. Be sure to read the applicable documents carefully before signing the Application.

- If you are establishing a Premiere Select IRA for a minor, check the box to indicate that the account owner is a minor.
- If you are directly rolling over inherited assets from an employer-sponsored retirement plan to an IRA BDA for the benefit of a qualified Trust, check the appropriate box to certify that you are the Trustee of the Trust and the Trust is a qualifying non-spouse beneficiary for the purpose of Section 402(c) of the Internal Revenue Code and is therefore eligible to directly roll assets from an employer-sponsored retirement plan to an IRA BDA. Consult your tax advisor with any questions regarding this election.

#### Note

- If you are **transferring** an existing IRA from another institution to a Premiere Select IRA (Trustee-to-Trustee transfer) choose the same IRA type as the existing IRA. You must choose "Transfer of Assets" as the Type of Contribution in Section 7 of the Application. See the instructions for Section 7 below for more information on a **Transfer of Assets**.
- If you are transferring or rolling over an existing Roth IRA to a Premiere Select Roth IRA, you need to keep track of your **Five-Year Aging Date**. In general, the **Five-Year Aging Date** is January 1 of the year for which your first Roth IRA contribution is made or, if earlier, January 1 of the year in which your first conversion contribution is made. Each conversion contribution receives its own Five-Year Aging Date for purposes of determining if distributions are tax-free and penalty-free. The Five-Year Aging Date determines the holding period for tax-free distributions.
- If you are **converting** an IRA (other than a Roth IRA) from another institution to a Premiere Select Roth IRA, you must first transfer the IRA assets to the same type of Premiere Select IRA (Trustee-to-Trustee transfer), and then convert the Premiere Select IRA assets to a Premiere Select Roth IRA. If you want to **fully** convert the Premiere Select IRA, you will only need to complete one **Premiere Select IRA Application** to establish both IRAs. You must choose "Roth IRA" as the IRA Type and "Roth Conversion" as the Type of Contribution in

Section 7 of the Application. Upon the full conversion of the assets from the Premiere Select IRA to the Premiere Select Roth IRA, the Premiere Select IRA will be closed. See the instructions for Section 7 below for more information.

- Choose "**Rollover**" as the IRA type on the **Premiere Select IRA Application** if you wish to segregate IRA assets that are eligible to be rolled into an employer-sponsored retirement plan from other IRA assets that you have. You should not choose "Rollover" as the IRA type if your IRA contains any assets, including non-deductible annual contributions, that are not eligible to be rolled into an employer-sponsored plan in the future.

#### 2. IRA Owner

Complete this entire section by providing your Personal Information and your Employer Information and Affiliations. If any information is missing from this section of the Application, the IRA **cannot** be established. Print your date of birth neatly in block numbers, using four digits to indicate your year of birth (e.g., "1960" if you were born in 1960).

If you are establishing an IRA BDA or Roth IRA BDA (together with IRA BDA hereafter referred to as "IRA BDA"), provide information for the beneficiary who has inherited the IRA and also complete Section 3.

If the account owner is a minor:

- Provide the minor's name and write the word "Minor" after his or her name.
- Provide the minor's Social Security number, date of birth, and address information.
- In Section 4, you must provide the required information for the UGMA/UTMA Custodian authorized to act on behalf of the minor.

#### 3. IRA Beneficiary Distribution Account Information

Complete this section **ONLY** if you are establishing an IRA/Roth IRA Beneficiary Distribution Account (IRA BDA). Provide the Original Depositor Information and indicate how the IRA BDA is being funded. You must also indicate the type of IRA BDA registration that is being established. If the IRA BDA is being established for an entity or a trust, provide the entity and trust information in the space provided. **Note the additional paperwork requirements listed in this section of the application for each type of IRA BDA being established. Consult your investment representative if you have any questions.**

#### 4. Custodian/Guardian/Conservator or Additional Authorized Individual/Trustee Information

Complete this section to provide information for the Custodian of a minor named in Section 2 OR to provide Authorized Individual/Trustee information for an IRA BDA that is in addition to an Authorized Individual/Trustee named in Section 2. If there are more than two Authorized Individuals/Trustees, attach a separate piece of paper with their names and required information along with a signature for each.

#### 5. Suitability

The financial information you provide in this section will help your investment representative to determine the suitability of the investment(s) you wish to make. Complete all sections.

#### 6. Account Characteristics

- Indicate how you would like the dividends, interest, and capital gains earnings on your IRA to be handled.
- Indicate the name and applicable symbol of the core account investment vehicle you have selected to hold assets of your IRA pending other investment instructions. Consult with your Broker/Dealer for a list of available core account investment vehicles and their symbols.

- Ensure that you have read the money market mutual fund prospectus or bank sweep disclosure document as applicable, before making a decision on the appropriate core account investment vehicle. Indicating no choice will be considered your authorization for your Broker/Dealer to use your Broker/Dealer's default option as the core account investment vehicle. In either case your Broker/Dealer will have provided the prospectus for the specific mutual fund or the disclosure document for the bank sweep product that will describe the product in detail. Core account investment vehicles may have different rates of return and different terms and conditions, such as FDIC insurance or SIPC protection. Your Broker/Dealer may not have considered these differences when deciding to make this core account investment vehicle available to you.
- **Duplicate Information** — Complete this section to request that duplicate trade confirmations and/or statements be sent to a third party that you provide.
- **Options Agreement** — Before your account can be approved for options trading, you must submit an Options Application, which is available from your investment representative. Note that Premiere Select IRA accounts are only eligible for certain options trading. For more information, consult your investment representative.
- **eDelivery** — Paper delivery of account statements, trade confirmations and/or eligible letters can be suppressed and a reminder delivered to you electronically when they are ready to be viewed online. Select this option to indicate your interest in this optional feature. A follow-up email will be sent to you with instructions on how to complete the enrollment process online.
- **Annual Maintenance Fee Payment Instructions** — **Complete this section to establish instructions for paying the annual maintenance fee for your Premiere Select IRA. Choose one of the following payment methods: Core Account Deduction, Journal, Electronic Funds Transfer (EFT) or Intra-Bank Payment (IBP). If choosing EFT or IBP, ensure you have completed the Premiere Select Standing Payment Instructions form to establish these instructions.**

## 7. IRA Contribution Information — not applicable to IRA BDAs

Indicate the type of contribution you are making to your IRA. For more information on contribution limits, refer to the **Premiere Select IRA Contribution Guide** included in this kit.

**Annual** — Check this box if you are making a current year or prior year annual contribution to your IRA. You must specify the contribution amount and the tax year of the contribution. (You should also indicate the tax year of the contribution on your investment check.) If you are making a contribution for more than one tax year, indicate both years and specify the contribution amount applicable to each year. If no tax year is provided, your contribution will be processed as a current-year contribution. Make your annual contribution check payable to **National Financial Services LLC** and be sure to include your Social Security number on your check.

**Note: Contributions for the prior tax year must be postmarked no later than the tax filing deadline (generally April 15) for the year for which the contribution relates, excluding extensions.**

**SEP Employer Contribution** — Check this box if you are establishing this IRA to receive employer SEP-IRA contributions. The IRA type that you choose in Section 1 of the Application must also be "SEP-IRA."

**Note: Your employer must establish a Simplified Employee Pension (SEP) Plan prior to submitting employer contributions to your Premiere Select SEP-IRA. It is the responsibility of your employer to provide you with a completed and signed copy of the SEP Plan document and any future amendments to the plan.**

If you are an employer and you wish to establish a SEP Plan by adopting the IRS Model Form 5305 SEP, your investment representative can provide you with a Premiere Select SEP Kit, which includes the form.

**Rollover** — Check this box if:

- You are rolling assets over from an employer-sponsored retirement plan to your Premiere Select IRA (either via a **Direct Rollover<sup>1</sup>** or a **60-day Rollover<sup>2</sup>**).
- OR**
- You received a distribution from an IRA and wish to roll over all or part of it to your Premiere Select IRA (60-day Rollover<sup>2</sup>).

<sup>1</sup> **Direct Rollover** — A direct rollover occurs when a distribution from an employer-sponsored retirement plan is made payable directly to NFS as agent for Fidelity Management Trust Company ("FMTC"), the Custodian of your Premiere Select IRA. Be sure to provide your employer with your Premiere Select IRA account number (provided to you by your Broker/Dealer) and instruct your employer to make the eligible rollover distribution payable to **National Financial Services LLC**. Also instruct your employer to include your account number and your Social Security number on the check.

<sup>2</sup> **60-Day Rollover** — If you received a distribution from an employer sponsored retirement plan or an IRA that was paid directly to you, you generally have 60 days from the date you receive the distribution to roll over the proceeds. Make your rollover contribution check payable to National Financial Services LLC and be sure to include your account number and your Social Security number on the check. You may only make one 60-day IRA rollover per 12-month period. IRA includes Traditional, Roth, Rollover, SEP, and SIMPLE IRAs.

### Note

- A distribution from a Roth IRA can only be rolled over to another Roth IRA.
- Eligible rollover distributions from employer-sponsored retirement plans can generally be rolled back into another employer-sponsored retirement plan in the future. If you roll over ineligible assets to an IRA from an employer-sponsored retirement plan and/or you subsequently make non-deductible annual IRA contributions to the same account, you may irrevocably forfeit your right to roll over any of the IRA assets to an employer-sponsored retirement plan in the future. It is your responsibility to keep track of which assets are eligible for rollover.
- Any amount of a distribution from an employer-sponsored retirement plan or an IRA that is not rolled into another employer-sponsored retirement plan or IRA within 60 days of receipt of the distribution is treated as a taxable distribution in the year distributed and may be subject to the 10% early withdrawal penalty in addition to ordinary income taxes.
- **Qualified Rollover Contribution from an Eligible Employer-Sponsored Retirement Plan** — Check this box if you are rolling assets directly from an eligible employer-sponsored retirement plan to your Premiere Select Roth IRA.

Distributions from eligible employer-sponsored retirement plans, including 403(b) plans and governmental 457(b) plans, may be rolled over directly to a Roth IRA, subject to the same conversion rules that apply to rollovers from a Traditional IRA to a Roth IRA. A direct rollover occurs when a distribution from an eligible employer-sponsored retirement plan is made payable directly to NFS as agent for FMTC, the Custodian of your Premiere Select Roth IRA. Be sure to provide your employer with your Premiere Select Roth IRA account number (provided to you by your Broker/Dealer) and instruct your employer to make the eligible rollover distribution payable to **National Financial Services LLC**. Also instruct your employer to include your Premiere Select Roth IRA account number and your Social Security number on the check.

**Transfer of Assets** — Check this box if you are transferring assets directly from an existing IRA with another institution to your Premiere Select IRA (Trustee-to-Trustee transfer). The Premiere Select IRA type that you choose in Section 1 of the Application must be the same IRA type that you are transferring. You must also complete the **Transfer of Assets form**, which can be obtained from your investment representative. This form authorizes NFS to request the transfer directly from your current IRA Trustee/Custodian. (Do not check this box if the transfer is being processed to facilitate a conversion from a non-Roth IRA at another institution to a Premiere Select Roth IRA — you must check the Roth

Conversion box as explained below.) Make sure to instruct the financial institution to make the check payable to **National Financial Services LLC** and to include your Social Security number and new Premiere Select IRA account number on the check.

**Roth Conversion** — Check this box if you are converting assets (either directly or within 60 days of receiving a distribution) from an existing Traditional IRA, Rollover IRA, SEP-IRA, or SIMPLE IRA\* to a Premiere Select Roth IRA. (\*SIMPLE IRA assets may only be converted after the expiration of the two-year period beginning on the first day on which contributions were made to the SIMPLE IRA by the participant's employer.)

- If you are **converting an existing Premiere Select IRA**, you must provide the **account number** for the existing Premiere Select IRA that you are converting and you must also complete the **Premiere Select Roth IRA Conversion form** included in this kit.
- If you are **converting an IRA held at another institution**, you must first initiate a Trustee-to-Trustee transfer to a Premiere Select IRA (registered as the same IRA type currently held). Your Broker/Dealer will provide the **converting account number** of the Premiere Select IRA that will be established to facilitate the Trustee-to-Trustee transfer.

You will also need to complete the following forms and submit them with this Application to your investment representative:

- **Transfer of Assets** form, which can be obtained from your investment representative.
- **Premiere Select Roth IRA Conversion** form, included in this kit.

## Future Contributions

- Annual IRA contributions can be made by check. Be sure to include your Social Security number, Premiere Select IRA account number, and the applicable tax year on your check.
- You may complete a **Periodic Investments** form to have annual IRA contributions made periodically from your bank account to either your Premiere Select Traditional IRA or Premiere Select Roth IRA. **EFT can be used for current year IRA contributions only; prior year IRA contributions can only be made by check.**
- You can also make annual current year IRA contributions by exchanging cash from your NFS non-retirement account to your Premiere Select Traditional IRA or Premiere Select Roth IRA. Annual contributions can only be made in cash and **cannot** be done in-kind (through the exchange of securities).

**Note: Brokerage Commissions and Termination Fees are deducted from your IRA contribution and cannot be paid separately. Annual maintenance fees may be paid by one of the payment methods listed in the Annual Maintenance Fee Payment section of the Account Characteristics section. See the Customer Agreement for a complete listing of fees.**

## 8. IRA Beneficiary/Successor Beneficiary Designation — not applicable to IRAs for minors

You (except minors) may designate one or more beneficiaries to receive the value of your account upon your death. If you choose to designate a beneficiary, complete this section. If you do not designate a beneficiary, and if you are establishing a Premiere Select Traditional, Roth, Rollover, or SEP IRA, and you are not a minor, then your beneficiary will be your surviving spouse or, if you do not have a surviving spouse, your estate. If you do not designate a beneficiary and you are establishing an IRA BDA or you are a minor, your beneficiary will be your estate.

You (except minors) may also designate (or change) a beneficiary in the future by completing a Premiere Select IRA Beneficiary Designation form.

**IMPORTANT NOTE:** The designation of a beneficiary on an IRA can have important financial and tax consequences. Consult your investment representative and/or tax advisor to discuss which beneficiary option is best for your personal situation.

## Important information regarding complex/customized beneficiary designations:

Subject to the requirements outlined below, if you wish to make a beneficiary designation for your IRAs that is more complex than what can be provided on the Application or on a Premiere Select IRA Beneficiary or Successor Beneficiary Designation form, you may attach a customized beneficiary designation to the Application. Consult with your attorney and/or tax advisor for assistance in determining a customized beneficiary designation that is appropriate for you.

- The beneficiary designation must clearly reference your Premiere Select IRAs, including your account number and your Social Security number, and must be signed by you.
- The beneficiary designation must clearly state the name, birth date, Social Security number, and relationship of the beneficiary(ies). In addition, the designation must clearly state the percentage (or amount) of the assets the beneficiary is entitled to receive upon your death.
- If the designation is not specific as to the identity of any beneficiary or the percentage (or amount) each beneficiary is entitled to receive, the designation must clearly state who/what entity will provide the Custodian with written directions as to the identity of, and/or the percentage (or amounts) of, assets the beneficiary is entitled to upon your death.
- The beneficiary designation must contain language indemnifying and holding harmless FMTC and NFS (and their affiliates, successors and employees) from any loss or liability arising from the distribution of assets pursuant to the designation.
- If you request and receive approval for a customized beneficiary designation, you are responsible for calculating your Required Minimum Distributions (RMD) each year if the RMD calculation is based on joint life expectancy.

## 9. Signatures and Dates

Before signing the Application, carefully read the **Premiere Select Traditional IRA Custodial Agreement and Disclosure Statement** or **Premiere Select Roth IRA Custodial Agreement and Disclosure Statement**, as applicable, as well as all sections of the **Premiere Select IRA Application**, including the **Customer Agreement**. This Application is part of a legal agreement between you, your Broker/Dealer, and NFS, and by signing Section 9, you are agreeing to be bound by the terms and conditions contained in the above mentioned documents. Also print the current date neatly in block letters in the space provided.

If the account owner is a minor and for certain IRA BDAs, the UGMA/UTMA Custodian in Section 4 or the Trustee(s)/Authorized Individual(s) named in Section 2 and 4 of the Application must sign in his/her capacity on the signature line.

Your Broker/Dealer must also sign in this section.

### Premiere Select Retirement Account Customer Agreement

Read the **Customer Agreement** carefully. By signing the **Premiere Select IRA Application**, you are agreeing to and are bound by the terms and conditions specified in the **Customer Agreement**. The Customer Agreement is for your records; detach it from the rest of the Application prior to submitting the Application to your investment representative.

| FOR BRANCH USE ONLY   |                |
|---|----------------|
| Branch Prefix   | Account Number |
| RR1/Rep of Record   | RR2/Pay-To Rep |
| Agency  |                |
| Are holders employees of your B/D? <input type="checkbox"/> No <input type="checkbox"/> Yes |                |
| Is this a managed account? <input type="checkbox"/> No <input type="checkbox"/> Yes         |                |

## Premiere Select® IRA Application

Use this application to establish a Premiere Select Traditional, Roth, Rollover or SEP IRA or IRA Beneficiary Distribution Account (BDA) or Roth IRA BDA, referred to as "IRA" or "account," with your Broker-Dealer to be held at National Financial Services LLC ("NFS"). Type on screen or fill in using CAPITAL letters and black ink. If you need more room for information or signatures, use a copy of the relevant page.

### 1. Registration/IRA Type

|   |   |
|---|---|
| <b>IRA</b>  | <b>IRA BDA*</b>   |
| Check one. <input type="checkbox"/> Traditional <input type="checkbox"/> Rollover | <input type="checkbox"/> IRA Beneficiary Distribution Account (IRA BDA)           |
| <input type="checkbox"/> Roth <input type="checkbox"/> SEP                        | <input type="checkbox"/> Roth IRA Beneficiary Distribution Account (Roth IRA BDA) |

**Section 3 must be completed for IRA BDA Accounts.**

Check as applicable.

- The IRA owner is a minor. Provide minor's information in Section 2 and the UGMA/UTMA custodian's information in Section 4 for entity information and/or 5 for the personal information. The minor must have taxable compensation equal to or greater than the amount of the annual contribution. Refer to IRS Publication 590-A for more information.
- The IRA owner has a court-appointed guardian or conservator. Provide IRA owner's information in Section 2 and the guardian/conservator information in Section 4 for entity information and/or 5 for the personal information.
- \* Check here if you are directly rolling over inherited assets from an employer-sponsored retirement plan to an IRA BDA for the benefit of a qualified trust. By checking this box, you certify that you are the trustee and that the trust is a qualifying non-spouse beneficiary for the purpose of Section 402(c) of the Internal Revenue Code and is therefore eligible to directly roll assets from an employer-sponsored retirement plan to an IRA BDA. Consult your tax advisor with any questions regarding this election.

### 2. IRA Owner

If this is a BDA for a non-individual, the authorized individual's information must be provided here. Section 4 and/or 5 must also be completed for IRAs for minors and for BDAs with multiple authorized individuals.

#### Personal Information

Enter full name as evidenced by a government-issued unexpired document (e.g., driver's license, passport, permanent resident card).

|                              |   |  |                        |                 |
|------------------------------|---|--|------------------------|-----------------|
| First Name                   |   | Middle Name  | Last Name              |                 |
| Date of Birth MM DD YYYY     | Email   |  |                        |                 |
| Daytime Phone                | Evening Phone   | <input type="checkbox"/> Single/Divorced/Widowed<br><input type="checkbox"/> Married |                        | # of Dependents |
| Taxpayer ID Number           | Required<br><input type="checkbox"/> SSN <input type="checkbox"/> EIN <input type="checkbox"/> ITIN |  | Country of Citizenship |                 |
| Type of Government-Issued ID |   |  | ID Number              |                 |
| State/Country of ID Issuance | ID Issuance Date  | ID Expiration Date   |                        |                 |

continued on next page



## 2. IRA Owner *continued*

Cannot be a P.O. Box  
or Mail Drop.

### Legal Address

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

### Mailing Address

Complete only if  
different from Legal  
Address above.

Same as Legal Address

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

### Income Source, Affiliations, and Associations *Industry regulations require us to ask for this information.*

Check one.  
Provide Income Source if  
retired or not employed.

Employed       Retired       Not Employed

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Occupation     | Income Source  | Employer Name   |         |
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

Check all that apply and  
provide information.

- You are an accredited investor, as defined in Rule 501(a) of the Securities Act of 1933.
- You are associated with a U.S. registered Broker-Dealer that is different than the Broker-Dealer that will hold this account.
- You are a member of the board of directors, a 10% shareholder, a policy-making officer, or someone who can direct the management policies of a publicly traded company.
- You are employed by or associated with the Broker-Dealer that will hold this account, as defined in Section 3(a)(18) of the Securities Exchange Act of 1934.
- You are associated with a U.S. Registered Investment Advisor.
- You are, or an immediate family/household member is, a senior foreign political figure.
- You are, your spouse, or any of your relatives (including parents, in-laws and/or dependents, etc.), living in your home (at the same address), is a member of the board of directors, is a 10% shareholder, or is a policy-making officer or can direct corporate management of policies of a publicly traded company (an "Affiliate"). You must provide the information below:

|              |                 |
|--------------|-----------------|
| Company Name | CUSIP or Symbol |
|--------------|-----------------|

- Check this box if any of these scenarios apply to you. You are registered with or employed by a Financial Industry Regulatory Authority ("FINRA") member firm ("associated person"), you are the spouse of an associated person, you are a child who resides in the same household or is financially dependent on the associated person, you are related to an associated person who has control over your account or an associated person materially contributes financial support to you and has control over your account, or you are affiliated with or employed by FINRA, any other self-regulatory organization ("SRO") or a municipal securities dealer.
- Same as employer above. *If different, provide the information below.*

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Company Name   |                |                 |         |
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

*continued on next page*

## 2. IRA Owner *continued*

If your Broker-Dealer has questions or concerns about your health or welfare due to potential diminished capacity, financial exploitation or abuse, endangerment and/or neglect, your Broker-Dealer may contact the person(s) you name as trusted contact. They will have no ability to transact on the account.

### Primary Trusted Contact *Optional*

|                |  |                 |                               |  |
|----------------|--|-----------------|-------------------------------|--|
| First Name     |  | Middle Name     | Last Name                     |  |
| Email          |  |                 | Relationship to Account Owner |  |
| Daytime Phone  | <input type="checkbox"/> Mobile Number |                 | Evening Phone                 | <input type="checkbox"/> Mobile Number |
| Attention      |  |                 |                               |  |
| Address Line 1 |  |                 | Address Line 2                |  |
| City           | State/Province                         | Zip/Postal Code | Country                       |  |

### Alternate Trusted Contact *Optional*

|                |  |                 |                               |  |
|----------------|--|-----------------|-------------------------------|--|
| First Name     |  | Middle Name     | Last Name                     |  |
| Email          |  |                 | Relationship to Account Owner |  |
| Daytime Phone  | <input type="checkbox"/> Mobile Number |                 | Evening Phone                 | <input type="checkbox"/> Mobile Number |
| Attention      |  |                 |                               |  |
| Address Line 1 |  |                 | Address Line 2                |  |
| City           | State/Province                         | Zip/Postal Code | Country                       |  |





### 3. IRA Beneficiary Distribution Account Information *Only required*

for IRA BDA and Roth IRA BDA accounts.

#### Original Depositor Information

|   |  |                                    |                          |                          |
|---|--|------------------------------------|--------------------------|--------------------------|
| First Name  |  | Middle Name                        | Last Name                |                          |
| <input type="checkbox"/> SSN <input type="checkbox"/> EIN <input type="checkbox"/> ITIN |  | Social Security/Taxpayer ID Number | Date of Birth MM DD YYYY | Date of Death MM DD YYYY |

**Note:** The original depositor is the initial/first owner of the IRA. If you inherited this IRA from a previous beneficiary, do not provide that beneficiary's information; provide the initial owner's information here.

#### Funding Instructions *Required*

**Note:** Upon transfer of assets to multiple beneficiaries, all residual income paid to the decedent's IRA and any fractional shares that cannot be divided equally among the beneficiaries will be systematically allocated to the beneficiary receiving the largest share proportion of the IRA assets. If the IRA is transferred evenly, or at different intervals, the income and/or fractional shares will be systematically allocated to the last beneficiary paid.

- Check one.  Transfer from an existing Premiere Select IRA or Premiere Select IRA BDA. Include a copy of the decedent's death certificate.

Decedent's Premiere Select IRA or IRA BDA Account Number

Do NOT enter an account number if transferring for a non-death related reason.

- Transfer from an IRA BDA currently held at another institution. A Transfer of Assets form must also be completed.

#### Type of Inherited IRA

- IRA BDA    **OR**    Roth IRA BDA  
 Direct rollover from a death claim annuity  
 Direct rollover from an inherited employer-sponsored retirement plan held at another institution  
 Direct rollover from an inherited Premiere Select Retirement Plan ("PSRP") account:

PSRP BDA Account Number

#### Type of IRA BDA Account *Check one.*

**A Certification of Beneficial Ownership form may be required for some of the IRA BDA, Custodian, Guardian/Conservator, or Entity types. Consult with your investment representative.**

- |   |   |  |  |
|---|---|--|--|
| <input type="checkbox"/> Spouse<br><input type="checkbox"/> Non-Spouse Individual<br><i>Complete Section 2.</i> | <input type="checkbox"/> Custodian<br><input type="checkbox"/> Guardian/Conservator<br><i>Provide owner's information in Section 2 and custodian/guardian/conservator information in Section 4 and/or 5.</i> <ul style="list-style-type: none"> <li>For a minor's IRA that is being funded from an existing Premiere Select IRA/IRA BDA, include a copy of the birth certificate naming the parent (custodian) or a court order naming the guardian.</li> <li>For a guardian/conservator, include a court appointment (dated within 90 days) naming the guardian.</li> <li>If providing a SSN in Section 4, ensure that the person who is associated with the SSN is listed on this application.</li> </ul> | <input type="checkbox"/> Estate<br><i>Provide estate representative's information in Section 2 and complete Estate/Entity/Trust section below.</i> <ul style="list-style-type: none"> <li>Include a court appointment (dated within 90 days) naming the representative of the estate.</li> <li>For multiple representatives of an estate, each will be authorized to act severally or individually and NFS will follow instructions of one estate representative independent of all others including the delivery of assets to an estate representative personally unless the court appointment indicates otherwise.</li> <li>If providing a SSN in Section 4, ensure that the person who is associated with the SSN is listed on this application.</li> </ul> | <input type="checkbox"/> Entity<br><input type="checkbox"/> Trust<br><i>Provide authorized individual or trustee information in Section 2 and complete Estate/Entity/Trust section below, in Section 4.</i> <ul style="list-style-type: none"> <li>For entities, include a Corporate Resolution or a notarized Resolution of Unincorporated Business, as applicable.</li> <li>For trusts, include a completed Trustee Certification of Investment Powers form.</li> <li>If providing a SSN in Section 4, ensure that the person who is associated with the SSN is listed on this application.</li> </ul> |
|---|---|--|--|

## 4. Estate/Entity/Trust Information

Complete this section **ONLY** if you have checked either the Estate, Entity or Trust check box in "Type of IRA BDA Account" above or if the Custodian or Guardian/Conservator is an entity. A Certification of Beneficial Ownership form may be required. Consult with your investment representative.

Enter full entity name as evidenced by the relevant formation document (e.g., trust document, partnership agreement, corporate resolution).

\* For foreign entities ONLY.

|                               |   |                         |
|-------------------------------|---|-------------------------|
| Entity/Trust Name             |   | Date of Trust           |
| Taxpayer ID Number            | Required<br><input type="checkbox"/> SSN <input type="checkbox"/> EIN <input type="checkbox"/> ITIN | Country of Organization |
| Type of Government-Issued ID* | ID Number*  |                         |
| Country of ID Issuance*       | ID Issuance Date*   | ID Expiration Date*     |

Check any that apply. ► **Entity is a:**  Accredited Investor    U.S. Registered Broker-Dealer    U.S. Registered Investment Advisor    U.S. Registered Investment Company

If there are any persons who qualify as an entity owner or control person, their information can be captured in the Account Stakeholder section.

## 5. Custodian/Guardian/Conservator or Additional Authorized Individual/Trustee Information

Complete this section to provide information for the custodian of a minor or the guardian or conservator of the IRA owner named in Section 2 OR to provide authorized individual/trustee information for an IRA BDA that is in addition to an authorized individual/trustee named in Section 2. If there are more than two authorized individuals/trustees, attach a separate piece of paper with their names and required information along with a signature for each.

### Personal Information

Enter full name as evidenced by a government-issued unexpired document (e.g., driver's license, passport, permanent resident card).

|  |   |  |                 |  |
|--|---|--|-----------------|--|
| First Name                                   |   | Middle Name  | Last Name       |  |
| Date of Birth MM/DD/YYYY                     | Email   |  |                 |  |
| Daytime Phone                                | Evening Phone   | <input type="checkbox"/> Single/Divorced/Widowed<br><input type="checkbox"/> Married | # of Dependents |  |
| Business Title <i>complete if applicable</i> |   |  |                 |  |
| Taxpayer ID Number                           | Required<br><input type="checkbox"/> SSN <input type="checkbox"/> EIN <input type="checkbox"/> ITIN | Country of Citizenship   |                 |  |
| Type of Government-Issued ID                 | ID Number   |  |                 |  |
| State/Country of ID Issuance                 | ID Issuance Date  | ID Expiration Date   |                 |  |

continued on next page

## 5. Custodian/Guardian/Conservator or Additional Authorized Individual/Trustee Information *continued*

Cannot be a P.O. Box or Mail Drop.

### Legal Address

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

### Mailing Address

Same as Legal Address

Complete only if different from Legal Address above.

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

### Income Source, Affiliations, and Associations *Industry regulations require us to ask for this information.*

Check one.

Employed       Retired       Not Employed

Provide Income Source if retired or not employed.

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Occupation     | Income Source  | Employer Name   |         |
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

Check all that apply and provide information.

- You are an accredited investor, as defined in Rule 501(a) of the Securities Act of 1933.
- You are associated with a U.S. registered Broker-Dealer that is different than the Broker-Dealer that will hold this account.
- You are a member of the board of directors, a 10% shareholder, a policy-making officer, or someone who can direct the management policies of a publicly traded company.
- You are employed by or associated with the Broker-Dealer that will hold this account, as defined in Section 3(a)(18) of the Securities Exchange Act of 1934.
- You are associated with a U.S. Registered Investment Advisor.
- You are, or an immediate family/household member is, a senior foreign political figure.
- You are, your spouse, or any of your relatives (including parents, in-laws and/or dependents, etc.), living in your home (at the same address), is a member of the board of directors, is a 10% shareholder, or is a policy-making officer or can direct corporate management of policies of a publicly traded company (an "Affiliate"). You must provide the information below:

|              |                 |
|--------------|-----------------|
| Company Name | CUSIP or Symbol |
|--------------|-----------------|

- Check this box if any of these scenarios apply to you. You are registered with or employed by a Financial Industry Regulatory Authority ("FINRA") member firm ("associated person"), you are the spouse of an associated person, you are a child who resides in the same household or is financially dependent on the associated person, you are related to an associated person who has control over your account or an associated person materially contributes financial support to you and has control over your account, or you are affiliated with or employed by FINRA, any other self-regulatory organization ("SRO") or a municipal securities dealer.

Same as employer above. *If different, provide the information below.*

|                |                |                 |         |
|----------------|----------------|-----------------|---------|
| Company Name   |                |                 |         |
| Address Line 1 |                | Address Line 2  |         |
| City           | State/Province | Zip/Postal Code | Country |

*continued on next page*

## 5. Custodian/Guardian/Conservator or Additional Authorized Individual/Trustee Information *continued*

If your Broker-Dealer has questions or concerns about your health or welfare due to potential diminished capacity, financial exploitation or abuse, endangerment and/or neglect, your Broker-Dealer may contact the person(s) you name as trusted contact. They will have no ability to transact on the account.

### Primary Trusted Contact *Optional*

|                |  |  |  |         |
|----------------|--|--|--|---------|
| First Name     |  | Middle Name                            | Last Name                              |         |
| Email          |  |  | Relationship to Account Owner          |         |
| Daytime Phone  |  | <input type="checkbox"/> Mobile Number | Evening Phone                          |         |
|                |  |  | <input type="checkbox"/> Mobile Number |         |
| Attention      |  |  |  |         |
| Address Line 1 |  |  | Address Line 2                         |         |
| City           |  | State/Province                         | Zip/Postal Code                        | Country |

### Alternate Trusted Contact *Optional*

|                |  |  |  |         |
|----------------|--|--|--|---------|
| First Name     |  | Middle Name                            | Last Name                              |         |
| Email          |  |  | Relationship to Account Owner          |         |
| Daytime Phone  |  | <input type="checkbox"/> Mobile Number | Evening Phone                          |         |
|                |  |  | <input type="checkbox"/> Mobile Number |         |
| Attention      |  |  |  |         |
| Address Line 1 |  |  | Address Line 2                         |         |
| City           |  | State/Province                         | Zip/Postal Code                        | Country |



# 6. Suitability

**Financial Position** Choose the range that best describes your situation or provide the dollar amount.

**Annual Income**

From all sources

- \$0-\$25,000
- \$25,000-\$50,000
- \$50,000-\$100,000
- Over \$100,000

\$ \_\_\_\_\_

**Estimated Net Worth**

Excluding primary residence

- \$0-\$50,000
- \$50,000-\$100,000
- \$100,000-\$500,000
- Over \$500,000

\$ \_\_\_\_\_

**Investable/Liquid Assets**

Including cash and securities

- \$0-\$50,000
- \$50,000-\$100,000
- \$100,000-\$500,000
- Over \$500,000

\$ \_\_\_\_\_

**Federal Tax Bracket**

- 0%-15%
- 21%-27½%
- Over 27½%

**Account Funding Source**

Check all that apply.

- Asset appreciation
- Business revenue
- Inheritance
- Legal/insurance settlement
- Sale of assets
- Savings from earnings
- Other

**Annual Expenses**

Recurring

- \$0-\$50,000
- \$50,000-\$100,000
- \$100,000-\$250,000
- \$250,000-\$500,000
- Over \$500,000

\$ \_\_\_\_\_

**Special Expenses**

Future and non-recurring

- \$0-\$50,000
- \$50,000-\$100,000
- \$100,000-\$250,000
- Over \$250,000

\$ \_\_\_\_\_

**Timeframe**

Required for Special Expenses

- Within 2 years
- 3-5 years
- 6-10 years

Other

**Investment Profile**

**Investment Purpose**

- Save for education
- Save for retirement
- Save for short-term goal(s)
- Generate income
- Accumulate wealth
- Preserve wealth
- Market speculation
- Other

Other

**Investment Objectives**

Rank your investment objectives for this account in order of importance (1 being the highest). Review the attached Customer Agreement for important information on investment objectives. Select only the applicable objectives (consult with your investment professional for more information).

- \_\_\_ Preservation of capital
- \_\_\_ Income
- \_\_\_ Capital appreciation
- \_\_\_ Speculation
- \_\_\_ Trading profits
- \_\_\_ Growth and Income
- \_\_\_ Other

Other

**Risk Tolerance**

- Conservative
- Moderately Conservative
- Moderate
- Moderately Aggressive
- Aggressive
- Combination: \_\_\_\_\_

**Investment Time Horizon**

- Near Term
- Very Short
- Short
- Intermediate
- Long
- Combination: \_\_\_\_\_

**General Investment Knowledge**

- Limited
- Good
- Extensive

**Product Knowledge**

**Investment Product Knowledge**

Check either None, Limited, Good, or Extensive based on your knowledge of the following, **OR** provide your number of years of experience:

|                         | None                     | Limited                  | Good                     | Extensive                | <b>OR</b> | Number of Years | Transactions per Year        |                               |                                  |
|-------------------------|--------------------------|--------------------------|--------------------------|--------------------------|-----------|-----------------|------------------------------|-------------------------------|----------------------------------|
| Stocks                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Bonds                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Short Term              | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Mutual Funds            | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Options                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Limited Partnerships    | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Variable Contracts      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Futures                 | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Annuities               | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Alternative Investments | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Margin                  | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Foreign Currency        | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Foreign Securities      | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Life Insurance          | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |
| Other                   | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |           |                 | <input type="checkbox"/> 0-5 | <input type="checkbox"/> 6-15 | <input type="checkbox"/> Over 15 |

continued on next page

## 6. Suitability *continued*

### Additional Suitability Information

#### Decision-Making Experience

Check all that apply:

- I consult with my broker.  Yes  No  
 I make my own decisions.  Yes  No  
 I consult with my family/friends.  Yes  No

Additional Information

**Assets Held Away – Provide total value of assets held away and percentages for each type of asset. Total of all percentages must equal 100%.**

|                                  |            |                      |                    |                         |
|----------------------------------|------------|----------------------|--------------------|-------------------------|
| Total value of assets held away: | Stocks     | Mutual Funds         | Variable Contracts | Alternative Investments |
| \$                               | %          | %                    | %                  | %                       |
|                                  | Bonds      | Options              | Security Futures   | Foreign Currency        |
|                                  | %          | %                    | %                  | %                       |
|                                  | Short Term | Limited Partnerships | Annuities          | Foreign Security        |
|                                  | %          | %                    | %                  | %                       |
|                                  |            | Life Insurance       | Other              | Other explain           |
|                                  |            | %                    | %                  |                         |

## 7. Account Characteristics

### Dividend, Interest, Capital Gains Instructions *Check one.*

- Reinvest all mutual fund dividends and capital gains; pay dividends and interest from all eligible securities in cash and credit the core account investment vehicle.
- Reinvest all mutual fund dividends and capital gains; reinvest dividends and interest from all eligible securities.
- Pay all mutual fund dividends and capital gains in cash and credit the core account investment vehicle; reinvest dividends and interest from all eligible securities.
- Pay all mutual fund dividends and capital gains in cash; pay dividends and interest from all eligible securities in cash; credit the core account investment vehicle.

### Core Account Investment Vehicle

Consult your Broker-Dealer for a list of available core account investment vehicles. If you are or become a non-U.S. customer, your options may become limited. Indicating no choice will be considered your authorization for your Broker-Dealer to use its default option as the core account investment vehicle. Unless you are a non-U.S. customer, this will either be a specific money market mutual fund, in which event your Broker-Dealer will have provided the prospectus for that fund, or a bank sweep product, in which event your Broker-Dealer will have provided a disclosure document describing that product in detail. You authorize your Broker-Dealer and/or NFS to change the investment vehicle for your core account at its discretion. Ensure that you have read the money market mutual fund prospectus or bank sweep disclosure document, as applicable, before making a decision on the appropriate core account investment vehicle selection.

|                         |                           |
|-------------------------|---------------------------|
| Investment Vehicle Name | Investment Vehicle Symbol |
|                         |                           |

### Duplicate Information

Completing this section will be considered your request to your Broker-Dealer to instruct NFS to send the type(s) of duplicate documents you have selected, to the party or parties indicated below. If you designated an authorized individual in Section 5, you may complete this section in order to send duplicate documents to them. Attach an additional sheet if necessary.

Check all that apply.  Trade Confirmations  Statements

|         |                |                 |         |
|---------|----------------|-----------------|---------|
| Name    |                |                 |         |
|         |                |                 |         |
| Address |                |                 |         |
|         |                |                 |         |
| City    | State/Province | Zip/Postal Code | Country |
|         |                |                 |         |

*continued on next page*

## 7. Account Characteristics *continued*

**Options Agreement** *You must qualify to add this feature to your account.*

- Check the box to indicate your interest in trading options for your Premiere Select IRA. Note that Premiere Select IRAs are only eligible for certain types of options trading. *Consult your Broker-Dealer for availability and eligibility and to obtain the appropriate application to apply for this feature.*

### eDelivery

- Paper delivery of account statements, trade confirmations and/or eligible letters can be suppressed and a reminder delivered to you electronically when they are ready to be viewed online. Selecting this option indicates your interest in this optional feature. A follow-up email will be sent to you with instructions on how to complete the enrollment process.

### Annual Maintenance Fee Payment Instructions

Complete this section to establish instructions for paying the annual maintenance fee for your Premiere Select IRA. Payments made from your bank account via Electronic Funds Transfer ("EFT") or Intra-Bank Payment ("IBP"), described below, must be from a 1st Party account, meaning the name on the bank account and this IRA are the same. Payments made via a journal transaction from your nonretirement account must be from an account registered to you either individually or as a joint owner.

**Choose one payment method below and provide the requested information. If no payment method is selected, the fee will deducted from your core account investment vehicle.**

- Account number must be provided. ▶  Core Account Deduction *Deduct the annual fee from your IRA core account*  
 Journal *Transfer cash from your nonretirement account.*

- Premiere Select Standing Payment Instructions form required. ▶  Electronic Funds Transfer *Transfer funds via EFT from your bank account to your IRA to pay the annual fee.*  
 Intra-Bank Payment *Transfer funds via IBP from your bank account to your IRA to pay the annual fee. Available to Bank/Broker-Dealer clients ONLY.*

## 8. IRA Contribution Information

**This section does not apply to IRA BDA accounts.**

Choose one type of Contribution. ▶  Annual

  
\$ .

- SEP Employer Contribution  
 Rollover  
 Transfer of Assets *Transfer of Assets form required.*  
 Roth Conversion *Indicate converting account number. Premiere Select Roth IRA Conversion form required.*

## 9. Account Stakeholder

A **control person** is an individual with significant responsibility for managing the legal entity (e.g., a Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Managing Member, General Partner, President, Vice President, or Treasurer).

An **entity owner** is each individual, if any, who, directly or indirectly, through any contract, arrangement, understanding, relationship or otherwise, owns 25 percent or more of the equity interests of the legal entity opening the account. If there are no entity owners that are disclosed in this application, you are certifying that there are no individuals that own, directly or indirectly, 25% or more of the equity interests of the legal entity customer. You will notify your Broker-Dealer if or when beneficial ownership of the legal entity customer changes.

Check all that apply.

|   |   |   |
|---|---|---|
| <input type="checkbox"/> Individual with Appoint/Remove Authority | <input type="checkbox"/> Beneficial Owner | <input type="checkbox"/> Entity Owner                           |
| <input type="checkbox"/> Authorized Agent                         | <input type="checkbox"/> Control Person   | <input type="checkbox"/> Grantor                                |
| <input type="checkbox"/> Authorized Agent/Beneficial Owner        | <input type="checkbox"/> Deceased Grantor | <input type="checkbox"/> Individual with Revoke/Amend Authority |

### Personal Information

Enter full name as evidenced by a government-issued, unexpired document (e.g., driver's license, passport, permanent resident card). If the account stakeholder is an entity, enter full entity name as evidenced by the relevant formation document (e.g., trust document, partnership agreement, corporate resolution).

|                              |                              |                                    |                          |                    |  |
|------------------------------|------------------------------|------------------------------------|--------------------------|--------------------|--|
| First Name                   |                              | Middle Name                        | Last Name                |                    |  |
| Business Title               |                              |                                    |                          |                    |  |
| Country of Citizenship       |                              |                                    | Citizenship Status       |                    |  |
| <input type="checkbox"/> SSN | <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth MM DD YYYY | % of Ownership     |  |
| Type of Government-Issued ID | ID Number                    | State/Country of ID Issuance       | ID Issuance Date         | ID Expiration Date |  |

### Legal Address

Cannot be a P.O. Box or Mail Drop.

|                |                |                 |         |  |  |
|----------------|----------------|-----------------|---------|--|--|
| Address Line 1 |                | Address Line 2  |         |  |  |
| City           | State/Province | Zip/Postal Code | Country |  |  |

## 10. IRA Beneficiary/Successor Beneficiary Designation

NOT Applicable to IRAs for minors.

- If your account contains community property and you do not designate your spouse as your primary beneficiary for at least 50% of the value of your account, you may want to consult with your attorney or tax advisor to determine the impact of community property laws on your beneficiary designations.
- If more than one beneficiary is named and no share percentages are indicated, payment shall be made to your primary beneficiary(ies) who survives you in equal shares. If a percentage is indicated and a primary beneficiary(ies) does not survive you, unless you have checked the per stirpes box, the percentage of that beneficiary's(ies) designated shares shall be divided equally among the surviving primary beneficiary(ies). If there is no primary beneficiary living at the time of your death, payment shall be made to your contingent beneficiary(ies). Payment to your contingent beneficiaries will be made according to the rules of succession described for primary beneficiary(ies).
- If you have elected to convert a Traditional, Rollover, SEP or SIMPLE IRA, other than a Premiere Select IRA, to a Premiere Select Roth IRA, your beneficiary designation applies to both the Premiere Select IRA established to facilitate the conversion and

the Premiere Select Roth IRA. Payment to any beneficiary(ies) of the Premiere Select IRA established to facilitate a conversion will be made according to the rules of succession as described above.

- Upon transfer of assets to multiple beneficiaries, all residual income paid to your IRA and any fractional shares that cannot be divided equally among the beneficiaries will be systematically allocated to the beneficiary receiving the largest share proportion of the IRA assets. If the IRA is transferred evenly, or at different intervals, the income and/or fractional shares will be systematically allocated to the last beneficiary paid.
- To change your beneficiary designation in the future, you must complete a Premiere Select IRA Beneficiary Designation form, which can be obtained from your investment representative.
- If you are establishing this Premiere Select IRA for your Managed Account, any beneficiary designation you make below will apply to all IRAs indicated on the Premiere Select IRA Addendum for Managed Accounts.
- Before making a per stirpes designation, consult with an estate-planning attorney. By checking the per stirpes box, you are agreeing that if the specified beneficiary(ies) predeceases you, his or her share of the

account will pass through to his or her descendants. Per stirpes will be construed and defined according to the laws of the Commonwealth of Massachusetts in force at the time of death of the depositor.

For custom/complex beneficiary designations:

- Acknowledge and agree that my Broker-Dealer, NFS, FMTC and their affiliates their officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives have no responsibility for determining or monitoring any further use designated for any organization named as a beneficiary and no liability with respect to any future use.
- Understand that if you request and receive approval for a customized beneficiary designation, you are responsible for calculating your RMD each year if the RMD calculation is based on joint life expectancy.
- Indemnify and hold harmless my Broker-Dealer, NFS, FMTC, thier affiliates, shareholders, successors, assigns, and representatives from any liability in connection with any action or inaction taken in connection with any beneficiary designation instructions received on this form or separate custom designation you provide.

**continued on next page**



# 10. IRA Beneficiary/Successor Beneficiary Designation *continued*

## Primary Beneficiaries

For each beneficiary, check one and provide information. Social Security/Taxpayer ID Number or Date of Birth/Trust is required for each beneficiary.

Use percentages only, not dollar amounts.

**If beneficiary is a trust, provide trust name and date trust was established.**

To designate additional beneficiaries, attach instructions with the necessary beneficiary information.

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

|                                     |   |                                       |                                |                                      |
|-------------------------------------|---|---------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                       |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                       |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number    | Date of Birth/Trust MM DD YYYY | Share Percentage<br>%                |
| Country of Citizenship/Organization |   | Name of Trustees <i>if applicable</i> |                                |                                      |

*continued on next page*

# 10. IRA Beneficiary/Successor Beneficiary Designation *continued*

## Contingent Beneficiaries

For each beneficiary, check one and provide information. Social Security/Taxpayer ID Number or Date of Birth/Trust is required for each beneficiary. Use percentages only, not dollar amounts.

If beneficiary is a trust, provide trust name and date trust was established. To designate additional beneficiaries, attach instructions with the necessary beneficiary information.

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |

|                                     |   |                                    |                                |                                      |
|-------------------------------------|---|------------------------------------|--------------------------------|--------------------------------------|
| <input type="checkbox"/> Spouse     | Beneficiary Name  |                                    |                                | <input type="checkbox"/> Per Stirpes |
| <input type="checkbox"/> Non-Spouse |   |                                    |                                |                                      |
| <input type="checkbox"/> Trust      | <input type="checkbox"/> SSN <input type="checkbox"/> TIN | Social Security/Taxpayer ID Number | Date of Birth/Trust MM DD YYYY | Share Percentage %                   |
| Country of Citizenship/Organization |   | Name of Trustees if applicable     |                                |                                      |



## 11. Signatures and Dates *Form cannot be processed without signatures and dates.*

**Customer Identification Program Notice:** To help the government fight financial crimes, Federal regulation requires your Broker-Dealer and us to obtain your name, date of birth, address, and a government-issued ID number before opening your account, and to verify the information. In certain circumstances, we may obtain and verify comparable information for any person authorized to make transactions in an account. Also, Federal regulation requires us to obtain and verify the beneficial owners, i.e., entity owners and control persons, of legal entity customers, as applicable. Requiring the disclosure of key individuals who own or control a legal entity helps law enforcement investigate and prosecute crimes. Your account may be restricted or closed if we or your Broker-Dealer cannot obtain and verify this information. We or your Broker-Dealer will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if your account is restricted or closed.

In the section below, "NFS," "us," and "we" refer to National Financial Services LLC and its officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives as the context may require; "you" refers to the account holder(s) indicated on the account form and any authorized individuals; "Broker-Dealer" refers to the financial institution with which you opened your account.

By signing below, you:

- Hereby adopt the Premiere Select Traditional IRA, Rollover IRA, SEP-IRA, Roth IRA, IRA Beneficiary Distribution Account or Roth IRA Beneficiary Distribution Account ("Premiere Select IRA") as indicated above, appointing Fidelity Management Trust Company ("FMTC"), or any successor thereof, as custodian, and NFS as the carrying Broker-Dealer to perform certain administrative services and act as an agent of FMTC. Notwithstanding Article 8, Section 28 of the Premiere Select IRA Custodial Agreement and Article 9, Section 27 of the Premiere Select Roth IRA Custodial Agreement, FMTC's acceptance of its appointment as custodian is effective upon proper completion and signature of the Application, and contingent upon timely delivery of this Application, as signed and properly completed, to the custodian. Acceptance will be evidenced by a Letter of Acceptance sent by or on behalf of FMTC.
- Understand that the beneficiary of your Premiere Select IRA (except if this establishes an IRA BDA or Roth IRA BDA or an IRA for a minor) established with this Application will be your surviving spouse or, if none exists, your estate, unless you have completed the IRA Beneficiary/Successor IRA Beneficiary Designation section above or until a completed Beneficiary Designation form is received and accepted by NFS. You understand that the beneficiary of your Premiere Select IRA BDA or Roth IRA BDA will be your estate unless you have completed the IRA Beneficiary/Successor IRA Beneficiary Designation section above or until a completed Beneficiary Designation form is received and accepted by NFS. If the account is for a minor, you understand that the beneficiary will be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act, as indicated in Article 8, Section 8(b)(2) of the Premiere Select IRA Custodial Agreement. You understand that any designation of a beneficiary on your Premiere Select IRA BDA or Roth IRA BDA has no impact on the required distributions from the original IRA as required under Sections 401(a)(9) and 408(a)(6) of the Internal Revenue Code and related regulations.
- Understand the Premiere Select SEP-IRA can only be used in conjunction with a validly established SEP-IRA plan.
- Acknowledge that payment to beneficiaries will be made according to the rules of succession described in the Premiere Select IRA Custodial Agreement and Disclosure Statement and as otherwise described herein.
- Understand and acknowledge that there are fees associated with your Premiere Select IRA. The fees are more fully described in the Premiere Select Retirement Account Customer Agreement ("Customer Agreement") and Premiere Select IRA Custodial Agreement and Disclosure Statement or Premiere Select Roth IRA Custodial Agreement and Disclosure Statement, as applicable.
- Affirm you have reviewed the fees with your Broker-Dealer and/or investment professional, and you have determined the fees are reasonable for the services provided to you in connection with your Premiere Select IRA.
- Understand that unless you provide written notice to the contrary, NFS and your Broker-Dealer may supply your name and other information (including your Social Security/ tax identification number) to issuers of securities held in your account so you can receive important information and participate in corporate actions regarding such securities.
- Affirm that you are at least 18 years old and legally authorized to enter into this Agreement in the state in which you reside.
- Represent and warrant that you have disclosed to your Broker-Dealer your employer information and affiliation status.
- Understand that all communications with your Broker-Dealer and NFS may be monitored or recorded, and you consent to such monitoring or recording.
- Agree that if an entity is opening the account, you will notify your Broker-Dealer if or when beneficial ownership information of the entity changes.
- Indemnify and hold harmless your Broker-Dealer, NFS, FMTC, their officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives from any claims or losses that may occur in the event that you fail to meet any IRS requirements concerning your Premiere Select IRA(s).
- Certify that all information provided in this application is true, accurate, and complete.
- Understand that if you are establishing your Premiere Select IRA BDA or Roth IRA BDA by transferring assets which you have inherited from an IRA BDA at another financial institution, you certify that the transfer is in compliance with the terms and conditions of the IRA Custodial Agreement and Disclosure Statement governing the IRA BDA or Roth IRA BDA, as applicable. You accept full responsibility for all IRA BDA and Roth IRA BDA transfer requirements.
- Agree that, to the extent that inherited employer-sponsored plan assets are being directly rolled to an IRA BDA, you understand that it is your responsibility to ensure that only eligible assets are rolled and that all required minimum distribution requirements are satisfied. If the IRA BDA is registered in the name of a trust, on behalf of the trust, you hereby request NFS to open an IRA BDA in the name of the trust listed as the account holder on this application. The trustees hereby certify the representations in the Customer Agreement is accurate.
- Represent that if you are establishing a Premiere Select IRA BDA or Roth IRA BDA in the name of multiple representatives of an estate, that each is authorized to act severally or individually and that NFS may follow instructions of one estate representative independent of all others including the delivery of assets to an estate representative personally unless the court appointment indicates otherwise.
- Represent that you have received and read the Customer Agreement, the appropriate Premiere Select IRA Custodial Agreement and Disclosure Statement, of which this Application is a part, governing this account and agree to be bound by such Agreements as are currently in effect and as may be amended from time to time. These Agreements shall be construed, administered, and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

*continued on next page*

# 11. Signatures and Dates *Form cannot be processed without signatures and dates. continued*

- Affirm that you have also read, understand, and agree to the terms of the applicable prospectus or disclosure document for any mutual fund that you purchase or exchange or Bank Deposit Sweep Program into which you have funds transferred or invest, including any mutual fund or Bank Deposit Sweep Program that you choose for your core account investment vehicle and that you agree to future amendments to these terms.
- Agree that if you choose a bank sweep product for your core account investment vehicle, you represent that you are: (1) a natural person or (2) if you are a fiduciary, including trustee, custodian, agent, administrator or executor, each of the beneficial owners of the account is a natural person or (3) if this account is being established as an IRA BDA or Roth IRA BDA, any such beneficiary is a natural person.
- Agree that if you do not choose a core account investment vehicle for your account, you authorize your Broker-Dealer to select a default core account investment vehicle for you, and you shall hold your Broker-Dealer and us harmless for such default selection and any resulting consequences.
- Understand that different core account investment vehicles may have different rates of return and terms and conditions, such as FDIC insurance or SIPC protection, and your Broker-Dealer may not have considered these differences when selecting a core account investment vehicle for you.
- If you are not a U.S. person, state that you are submitting IRS Form W-8BEN with this application to certify your foreign status and, if applicable, to claim tax treaty benefits.

**For Annual IRA Maintenance Fees:**

- Have authorized your bank to establish Electronic Funds Transfers ("EFT") or Intra-Bank Payments ("IBP") in order to allow electronic payments from the account(s) identified on the standing payment instructions.
- Understand and agree that NFS cannot confirm the account registration on your bank account.
- Agree to pay any transaction fees your bank may charge in connection with the EFT or IBP payment transaction.

**Understand this account is governed by a Pre-Dispute Arbitration Agreement, which appears on the last page of the Customer Agreement. You acknowledge receipt of the pre-dispute arbitration clause.**

**Signature and Date is required.** If the IRA/IRA BDA owner is a minor, this section must be signed by the custodian named in Section 5.

|   |                            |
|---|----------------------------|
| Print IRA/IRA BDA Owner Name <i>First, M.I., Last</i> |                            |
| IRA/IRA BDA Owner Signature                           | Date <i>MM - DD - YYYY</i> |
| <b>SIGN</b><br><b>X</b>                               | <b>X</b>                   |

**If there is more than one authorized individual, each must sign.**

|                                     |                                     |
|-------------------------------------|-------------------------------------|
| Print Name <i>First, M.I., Last</i> | Print Name <i>First, M.I., Last</i> |
| Signature                           | Signature                           |
| Date <i>MM - DD - YYYY</i>          | Date <i>MM - DD - YYYY</i>          |
| <b>SIGN</b><br><b>X</b>             | <b>SIGN</b><br><b>X</b>             |

**For Branch Use Only**  
Account accepted in accordance with firm policies.

|                               |           |                            |
|-------------------------------|-----------|----------------------------|
| Registered Rep. Name          | Signature | Date <i>MM - DD - YYYY</i> |
| Office Manager/Principal Name | Signature | Date <i>MM - DD - YYYY</i> |



# Retirement Account Customer Agreement

To my Broker-Dealer (“You”) and National Financial Services LLC (“NFS”), a Fidelity Investments company.

In this document, “NFS” includes its officers, directors, employees, agents, affiliates, shareholders, successors, assigns and representatives as the context may require.

**In consideration of You and NFS opening one or more brokerage accounts as part of my Premiere Select Traditional IRA, Premiere Select Rollover IRA, Premiere Select SEP-IRA, Premiere Select SIMPLE IRA, Premiere Select Roth IRA, Premiere Select IRA Beneficiary Distribution Account, Premiere Select Roth IRA Beneficiary Distribution Account, Premiere Select Retirement Plan, and/or Premiere Select Retirement Plan Beneficiary Distribution Account (each of which is referred to herein as “account” or “retirement account”) on my behalf, I represent and agree as follows:**

1. I appoint You as my agent for the purpose of carrying out my directions to You in accordance with the terms and conditions of this Agreement with respect to the purchase or sale of securities in my account. To carry out Your duties, You are authorized to place and withdraw orders and take such other steps to carry out my directions.

2. I understand that You will have access to informational tax reporting with regard to my retirement account, including IRS Form 1099-R and IRS Form 5498 reporting information, as applicable, unless I notify NFS otherwise.

3. I understand that You have entered into an Agreement with NFS (a NYSE member firm) to execute and clear all brokerage transactions.

4. I understand that Fidelity Management Trust Company (“FMTC”), Custodian of my Premiere Select IRA or the Trustee of my Premiere Select Retirement Plan, as applicable, and NFS do not provide any investment advice as defined under the Employee Retirement Income Security Act of 1974 (“ERISA”), the Internal Revenue Code, and/or any applicable Securities regulations, in connection with this account, nor does NFS give any advice or offer any opinion with respect to the suitability of any security or order. All transactions will be done only on my order or the order of my authorized representative, except as otherwise described herein.

5. **IRA for a Minor** – If this is a Premiere Select Traditional, Roth, Rollover, or SEP-IRA or IRA BDA for a minor, I understand NFS will maintain an account established under the Uniform Gifts to Minors Act or Uniform Transfers to Minors Act (UGMA/UTMA) for which I act as UGMA/UTMA Custodian. I understand that I represent and warrant the assets in the account belong to the minor, and all such assets, whether or not transferred out of the minor’s IRA, will only be used by me for the benefit of the minor. As used herein, “I” or “my” shall refer to the UGMA/UTMA Custodian. I acknowledge agreement with the following additional terms and conditions:

- The minor has earned income to contribute to an IRA (excluding IRA BDAs).
- The maximum amount that may be contributed to the minor’s IRA (excluding IRA BDAs) for any year is equal to the lesser of 100% of the minor’s compensation or the annual IRA contribution limit. (Refer to the **Premiere Select IRA Contribution Guide** for information on annual IRA contribution limits.)
- I, the UGMA/UTMA Custodian, have read, understand, and agree to the terms and conditions set forth in the **Premiere Select IRA Application**, the **Premiere Select Retirement Account Customer Agreement (“Customer Agreement”)**, the **Premiere Select IRA Custodial Agreement and Disclosure Statement**, or the **Premiere Select Roth IRA Custodial Agreement and Disclosure Statement**, as applicable.
- The UGMA/UTMA Custodian will exercise the powers and duties of the Depositor as described in the Agreements.
- The beneficiary of the IRA will be the minor’s estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act, as indicated in Article 8, Section 8(b)(2) of the Premiere Select IRA Custodial Agreement.

- The minor’s IRA will contain the UGMA/UTMA Custodian designation in the IRA registration. NFS and FMTC shall have no responsibility to determine when the minor reaches the age of account termination or for determining whether any such notification is proper or valid under state or federal law.
- Upon reaching the age of account termination in the state under which the account was first established, the UGMA/UTMA Custodian must advise the IRA Custodian in writing (accompanied by such supporting documentation as the IRA Custodian may require) that the minor is assuming sole responsibility to exercise all powers and duties associated with the administration of the IRA. Absent such written notice by the UGMA/UTMA Custodian, the IRA Custodian shall have no responsibility to acknowledge the minor’s exercise of such powers and duties of administration.
- Acceptance by the IRA Custodian of the contribution to this IRA is expressly conditioned upon the UGMA/UTMA Custodian’s agreement to be responsible for all requirements and to exercise the powers and duties of the Depositor with respect to the operation of the IRA.
- I understand that the minor will have access to information that I provide to You on this Application.

6. Although FMTC is a limited purposes trust company, I recognize that any investment company (e.g., any mutual fund/money market fund) in which this retirement account may be invested is not a bank and is not backed or guaranteed by any bank or insured by the FDIC.

7. **Account Protection.** Securities in accounts carried by NFS are protected in accordance with the Securities Investor Protection Corporation (“SIPC”) up to \$500,000. The \$500,000 total amount of SIPC protection is inclusive of up to \$250,000 protection for claims for cash, subject to periodic adjustments for inflation in accordance with terms of the SIPC statute and approval by SIPC’s Board of Directors. NFS also has arranged for coverage above these limits. Neither coverage protects against a decline in the market value of securities, nor does either coverage extend to certain securities that are considered ineligible for coverage. For more details on SIPC, or to request a SIPC brochure, visit [www.sipc.org](http://www.sipc.org) or call 202-371-8300.

8. **Equity Dividend Reinvestment Service (the “Service”) – Provision of Equity Dividend Reinvestment Plan.** My enrollment in the Service will be activated on the day I notify You by telephone, or within 24 hours after receipt of my written notification, that I wish to enroll an eligible security. Upon activation of my enrollment, I agree to be bound by this Agreement as well as any other agreements between us that apply to my brokerage account.

This service is subject to the terms and conditions set forth in this section, and I understand that my dividend reinvestment options might be different if I were to hold securities directly with certain types of issuers, such as mutual funds, instead of through my IRA.

I may direct You to add the Service to either all eligible securities in my account or selected eligible individual securities. My enrollment authorizes You to automatically reinvest cash dividends and capital gain distributions paid on such eligible securities held in my account (collectively, “dividends”) in additional shares of the same security.

To add or remove the Service with respect to securities in my account, I must notify You of my election on or before 9:00 p.m. Eastern Time (ET) on the dividend record date for such security. If the dividend record date falls on a nonbusiness day, then I must notify You on or before 9:00 p.m. ET one business day prior to the dividend record date for such security. Dividends will be reinvested on any shares of all enrolled securities provided that I own such shares on both the dividend record date and the dividend payable date.

Dividend reinvestment does not assure profits on my investments and does not protect against loss in declining markets.

I understand that You reserve the right to terminate or amend the Service and reinvestment plan described in this section at any time, without notice, including instituting commissions or transaction fees.

**Eligible Accounts.** The Program is available to brokerage customers who maintain cash, margin, or retirement brokerage accounts.

**Eligible Securities.** To be eligible for the Service, the enrolled security must be a closed-end fund or domestic common stock (including ADRs) that is margin eligible (as defined by NFS). In order for my enrollment to be in effect for a given security, my position in that security must be settled on or before the dividend record date. Foreign securities and short positions are not eligible for the Service. Eligible securities must be held in street name by NFS or at a securities depository on behalf of NFS.

If I attempt to enroll a security for which I have placed a buy limit order that has not been filled, my enrollment election will be held for five (5) consecutive business days, at which point I must notify You of my desire to re-enroll the security for another five (5) consecutive business days.

If I am holding a security in my account that is ineligible for enrollment, and the security subsequently becomes eligible, any existing account-level reinvestment instructions will take effect for that security.

The reinvestment of dividends may be delayed in certain circumstances. NFS reserves the right to suspend or completely remove securities from participation in dividend reinvestment and credit such dividends in cash at any time without notice.

**Eligible Cash Distributions for Reinvestment.** Most cash distributions from eligible securities selected for participation in the Service may be reinvested in additional shares of such securities, including cash dividends and capital gain distributions. Cash-in-lieu payments, late ex-dividend payments, and special dividend payments, however, may not be automatically reinvested. If I enroll a security in the Service, I must reinvest all of its eligible cash distributions. I understand that I cannot partially reinvest cash distributions. I also understand that I cannot use any other funds in my brokerage account or any other account to make automatic reinvestment purchases.

**Dividend Reinvestment Transactions in Eligible Securities.** On the dividend payable date for each security participating in the Service, You will credit my account in the amount of the cash dividend to be paid (less any amounts required by law or agreement to be withheld or debited). Two (2) business days prior to the dividend payable date, NFS will combine cash distributions from my account with those from other customers requesting dividend reinvestment in the same security and use these funds to purchase securities for me and the other customers on a best-efforts basis. My account will be credited with the number of shares equal to the amount of my funds to be reinvested in a particular security divided by the purchase price per share. If several purchase transactions are required in order to reinvest my and other customers' eligible cash distributions in a particular security, the purchase price per share will be the weighted average price per share for all such shares purchased.

Under certain conditions a dividend may be put on hold by the issuing company. If a dividend is on hold on the payable date, reinvestment will not be performed. If a dividend is released from hold status after dividend payable date, dividend reinvestment will be performed on the date the dividend is actually paid.

If I liquidate shares of an enrolled security between the dividend record date and the business day prior to the dividend payable date, such shares will not participate in the Service and I will receive the dividend as cash in my core account investment vehicle ("core account"). (See below for more information on my core account.) If I liquidate shares of an enrolled security on dividend payable date, such shares will participate in the Service.

I will be entitled to receive proxy voting materials and voting rights for an enrolled security based on my proportionate shares. For mandatory reorganizations, I will receive cash in lieu of my partial shares. For voluntary reorganizations, instructions I give You will be applied to my whole shares and the partial shares will be liquidated at market price.

**Partial Shares.** Automatic reinvestment of my eligible cash distributions may give me interests in partial shares of securities, which will be calculated to three decimal places. I will be entitled to receive dividend payments proportionate to my partial share holdings. If my account is transferred, if a stock undergoes a reorganization, or if stock certificates are ordered out of an account, partial share positions, which cannot be transferred, reorganized, or issued in certificate form, will be liquidated at the closing price on the settlement date. The partial share liquidation transaction will be posted to my account on the day following the

settlement date. I may not liquidate partial shares at my discretion. If I enter an order to sell my entire whole share position, any remaining partial share position will be liquidated at the execution price of the sell and will be posted to my account on the settlement day. No commission will be charged for the liquidation of the partial share position.

**Confirmations and Monthly Statements.** In lieu of separate immediate trade confirmation statements, all transactions made through the Service will be confirmed on my regular monthly brokerage account statement. I may obtain immediate information regarding a dividend reinvestment transaction on the day after the reinvestment date by calling You.

**Continuing Effect of Authorization; Termination.** I authorize You to purchase for my account shares of the securities I have selected for the Service. Authorizations under this section will remain in effect until I give You notice to the contrary on or before 9 p.m. ET on the dividend record date. If the dividend record date falls on a non-business day, then notice must be given on or before 9 p.m. ET at least one business day prior to the dividend record date. Such notice will not affect any obligations resulting from transactions initiated prior to Your receipt of the notice. I may withdraw completely or selectively from the program. If I transfer my account, I must re-enroll my securities for reinvestment. Enrollment elections for securities that become ineligible for the Service will be canceled after 90 days of continuous ineligibility.

**Optional Dividends.** At times certain issuers that pay dividends may offer shareholders an opportunity to elect to receive stock or cash, or a combination of both. This is known as an "Optional Dividend." The issuer will assign a default if no instruction is received. For example, the default option could be cash, stock, or a combination of both. I have the opportunity up until the applicable deadline to make an election to receive the payment of the issuer's choice. If I do not make an election prior to the deadline, my account will be assigned a default election based on the dividend reinvestment program instructions I established with respect to my account. This default election will be utilized in lieu of the issuer's default option being applied to my account.

**Automatic Dividend Reinvestment Transactions through the Depository Trust Company.** I understand that if I elect to participate in the Service, reinvestment for certain securities may occur through the Depository Trust Company's dividend reinvestment service (the "DTC program"). DTC and the issuer determine which securities participate in the DTC program. Only certain eligible DTC program securities will participate in the Service, and such eligibility is determined by NFS. I can obtain immediate information regarding DTC-eligible securities by telephoning You.

Securities eligible for reinvestment through the DTC program portion of the Service cannot participate in the cash reinvestment portion of the Service. If a DTC program-eligible security subsequently becomes DTC program-ineligible and I have elected dividend reinvestment for that security, I will automatically continue to participate in the cash reinvestment portion of the Service. If a DTC program-ineligible security subsequently becomes DTC program-eligible and I have elected dividend reinvestment for that security, then I will continue to participate in the Service through the DTC program portion of the Service for that security. No communication regarding these changes will be provided to me.

You will post the DTC program transaction to my account when the details, including determination of any discount, are made available to You by DTC. Such transactions, although not posted to my account on the dividend payable date, will be effective as of such date. If I liquidate my shares after the dividend record date, but before the DTC program reinvestment is posted to my account, then I will receive the dividend in cash.

**9.** I understand that if I have elected to convert an IRA, other than a Premiere Select IRA, to a Premiere Select Roth IRA, then all parts of this Agreement, including the Application and the information herein, will apply to both my Premiere Select IRA established to facilitate the conversion and to my Premiere Select Roth IRA. I understand that I cannot convert assets in my SIMPLE IRA to a Roth IRA until after the expiration of the two-year period, beginning on the date I first participated in a SIMPLE IRA Plan maintained by my employer.

**10.** If I am opening an account with a distribution from an employer-sponsored retirement plan, I certify that such a distribution is a qualified total or partial distribution, which qualifies for rollover treatment, and I irrevocably elect to treat this contribution as a rollover contribution.

11. If I am opening a Roth IRA or Roth IRA BDA with a rollover from an employer-sponsored retirement plan, I certify the rollover is from an eligible employer-sponsored retirement plan and the rollover contribution meets applicable Internal Revenue Code requirements.

12. In the event that any securities in my account become non-transferable, NFS may remove them from my account without further notice. Non-transferable securities are those where transfer agent services have not been available for six or more years. A lack of transfer agent services may be due to a number of reasons, including that the issuer of such securities may no longer be in business and may even be insolvent.

Note the following:

- There are no known markets for these securities.
- NFS is unable to deliver certificates to me representing these positions.
- These transactions will not appear on Form 1099 or any other tax-reporting form.
- The removal of the position will not be reported as a taxable distribution and any reinstatement of the position will not be reported as a contribution.
- If transfer agent services become available sometime in the future, NFS will use its best efforts to have the position reinstated in my account.
- Positions removed from my account will appear on my next available account statement following such removal as an "Expired" transaction.

By opening and maintaining an account with NFS, I consent to the actions as described above, and I waive any claims against You or NFS arising out of such actions. I also understand that You do not provide tax advice concerning my account or any securities that may be the subject of removal from or reinstatement into my account and I agree to consult with my tax advisor concerning any tax implications that may arise as a result of any of these circumstances.

13. In the event I become indebted to You or NFS in the course of operation of this account, I agree that I will repay such indebtedness upon demand. All securities and other property now or hereafter held, carried, or maintained by NFS for any of my brokerage accounts, now or hereafter opened, including brokerage accounts in which I may have an interest, including, but not limited to, assets held in a bank sweep product, shall be subject to a lien for the discharge of all of my indebtedness and other obligations of the undersigned to You or NFS and are held by NFS as security for the payment of any of my liability or indebtedness to You or NFS in any of the said brokerage accounts. You and NFS shall have the right to sell, assign, or transfer securities, withdraw any funds from a bank sweep product, and apply, as appropriate, or any other property so held by You or NFS, from or to any other of my brokerage accounts whenever in Your judgment You or NFS consider such a transfer necessary for Your protection in enforcing Your lien. You or NFS shall have the discretion to determine which securities and property are to be sold or withdrawn, and which contracts are to be closed. **No provision of this Agreement concerning liens or security interests shall apply to the extent such application would be in conflict with any provisions of ERISA or the Internal Revenue Code or any related rules, regulations, or guidance.**

When street name or bearer securities held for me are subject to a partial call or partial redemption by the issuer, NFS may or may not receive an allocation of called/redeemed securities by the issuer, transfer agent and/or depository. If NFS is allocated a portion of the called/redeemed securities, NFS utilizes an impartial lottery allocation system (the "Lottery Process"), in accordance with applicable rules, that randomly selects the securities within customer accounts that will be called/redeemed. NFS's allocations are not made on a pro rata basis and it is possible for me to receive a full or partial allocation, or no allocation. I have the right to withdraw uncalled fully paid securities at any time prior to the cutoff date and time established by the issuer, transfer agent and/or depository with respect to the partial call, and also to withdraw excess margin securities provided that my account is not subject to restriction under Regulation T or such withdrawal will not cause an under-margined condition.

14. All transactions are subject to the constitution, rules, regulations, customs, and usages of the exchange, market, or clearinghouse where executed, as well as to any applicable federal or state laws, rules, and regulations.

15. To the extent that any part of this Customer Agreement, the related Application, Custodial Agreement and Disclosure Statement, or Premiere Select Retirement Plan and Trust Agreement ("the Documents"), as applicable, were obtained online by me, I represent to the best of my knowledge that the terms of the Documents have not changed and are identical to the terms as originally set forth by FMTC or its successors, NFS, and You. I acknowledge that any alteration of the Documents' original terms shall be null and void, and I shall be bound by the terms of the original Documents as set forth by FMTC, NFS, and You. I also understand and acknowledge that any Agreements established by the above-referenced Documents may be terminated in the event that FMTC, its agents, affiliates, or its successors have reasonable grounds to believe the Document(s) has/have been altered.

16. No waiver of any provision of this Agreement shall be deemed a waiver of any other provision, nor a continuing waiver to the provision so waived. No provision of this Agreement can be amended or waived, except by an authorized representative of NFS.

17. I understand that sufficient funds must be in my account by the settlement date of any order I place, including transaction costs and any applicable commissions or fees in addition to other amounts FMTC, NFS, or You may deem necessary.

NFS may offset regulatory transaction or activity fees that are assessed by certain self-regulatory organizations or regulatory authorities against NFS ("Activity Assessment Fees"). I acknowledge that NFS has the right to determine such offset of Activity Assessment Fees in its sole and exclusive discretion and that such offset of Activity Assessment Fees may differ from or exceed the regulatory transaction or activity fees in connection with my transactions. Such differences may be caused by various factors including, among other things, the rounding methodology used by NFS, the use of allocation accounts, transactions or settlement movements for which a regulatory transaction or activity fee may not be assessed, differences between the dates of fee rate changes and various other reasons. I acknowledge that NFS has made no representation that Activity Assessment Fees assessed to my account will equal the regulatory transaction fees assessed against NFS in respect of or resulting from my transactions.

18. I understand I could lose money by investing in a money market fund. Although the fund seeks to preserve the value of my investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund sponsor has no legal obligation to provide financial support to the fund, and I should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of my shares, nor temporarily suspend my ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

19. I understand that my account includes a core account that is used for settling transactions and holding credit balances. Amounts credited to my core account will be invested in the core account investment vehicle I indicate on my account application. I understand that if I do not select a core account investment vehicle, or I am or become a non-U.S. customer who then returns to the U.S., I authorize my Broker-Dealer or NFS to use the default option as the core account investment vehicle. This will either be a specific money market fund, in which event my Broker-Dealer will provide the prospectus for that fund, or a bank sweep product, in which event my Broker-Dealer will provide a disclosure document describing that product in detail. If I am or become a non-U.S. customer, the core will be a money market fund that is eligible for purchase by non-U.S. customers or my uninvested cash will remain in a free credit balance. Different core accounts may have different rates of return and different terms and conditions, such as FDIC insurance or SIPC protection. I understand that if I do not select a core account, my Broker-Dealer may not consider these differences when selecting a default core account for me.

20. I understand that if I (or in the event I do not, You) choose a Bank Deposit Sweep Program ("BDSP") as my core account investment vehicle, cash balances in my Account will be automatically swept into interest-bearing deposit accounts at one or more federally insured banking institutions that are participating in the Bank Deposit Sweep

Program (each, a "Bank") as more fully described in the Disclosure Document. My cash balances held at each Bank will be eligible for FDIC insurance up to \$250,000 (principal plus accrued interest) per depositor in each insurable capacity per Bank, in accordance with applicable FDIC rules. All deposits (for example, deposits I may make at the Bank outside of the Bank Deposit Sweep Program plus the Bank Deposit Sweep Program cash balance) held by an individual in the same right and legal capacity and at the same Bank are insured up to \$250,000 as described above. Special rules apply to insurance of trust deposits. The amount of FDIC coverage will be limited by the number of Banks in the Bank Deposit Sweep Program, the number of Banks in which my money is deposited, and other factors as more fully described in the Bank Deposit Sweep Program disclosure document. All FDIC insurance coverage is in accordance with FDIC rules.

NFS will implement the following changes to its BDSP: Cash Balances that cannot be placed at a Program Bank, including Excess Deposit Banks, due to capacity limits or in NFS' sole discretion, an imminent lack of capacity, shall be swept to a Money Market Mutual Fund Overflow as described herein. In the event that I have funds swept to a Money Market Mutual Fund Overflow, it will have a material impact on my insurance coverage, how interest is calculated and how funds are placed and withdrawn.

I understand that You and NFS will not monitor the amount of my bank sweep balance to determine whether it exceeds the limit of available FDIC insurance. I understand that I am responsible for monitoring the total amount of my assets on deposit with the Bank (including accounts at the bank held in the same right and legal capacity) in order to determine the extent of deposit insurance coverage available to me on those deposits, including my bank sweep balance held at the Bank. If I am a trustee, I understand that I am responsible for determining the application of FDIC insurance for myself and my beneficiaries.

**21.** I have received and read the appropriate prospectus or disclosure document for the core account designated in the attached retirement account application(s). I understand that my account statement details all activity in the core account. This statement is provided in lieu of a confirmation that might otherwise be provided to me with respect to those transactions. I understand if I have a money market fund for my core account, all core credits will be automatically swept into that fund. All investments must meet the fund's investment minimums. Money in my core account money market fund earns dividends, as described in the applicable fund's prospectus. If in the future, I have a different money market fund for my core account, these provisions will still apply. I further understand that if I chose a money market fund as my core account, some or all of the funds' distribution and service plans, as allowed under SEC Rule 12b-1, permit the funds to pay fees to broker-dealers with respect to the distribution of the funds' shares, and that You or NFS may receive such a fee as a result. I understand that You may charge additional fees and that neither NFS nor FMTC shall incur any liability for the payment of any fees to You from assets in my account.

If I have selected a bank sweep product as my core account, my core account credits (which are considered cash balances awaiting reinvestment) will be moved each day to the bank sweep. The rate of any interest paid is determined by the Bank(s) and/or my Broker-Dealer, as indicated in the applicable disclosure document, and may change at any time without notice to me. I understand that if I want to learn more, I may speak with an investment representative.

Indicating no choice is my authorization for my Broker-Dealer to use its default option as the core account. This will either be a specific money market fund in which event my Broker-Dealer has provided the prospectus for that fund, or a bank sweep product in which event my Broker-Dealer has provided a disclosure document describing that product in detail.

I further understand that my Broker-Dealer and NFS may receive compensation with respect to amounts invested in my core account and that I should review the appropriate prospectus or disclosure document for additional information. I have been provided a description of these fees and represent that these fees are reasonable in light of the services provided.

If the core account designated in my retirement account becomes unavailable, or if my core account is a money market fund that imposes a fee or gate, my Broker-Dealer may select an alternative core account in accordance with applicable rules and regulations, including the Internal

Revenue Code and ERISA. In this event, I understand and agree that any or all credit balances in my account will be placed into the alternative core account. I understand that my Broker-Dealer may change the products available as core account options.

By signing the Account Application, I represent that I have read this Customer Agreement and understand, authorize and consent to my Broker-Dealer changing my core account, if it becomes unavailable due to circumstances beyond the control of my Broker-Dealer, to another money market fund or bank sweep product, if available, in accordance with applicable rules and regulations, including the Internal Revenue Code and ERISA. I agree to hold NFS, my Broker-Dealer and/or their agents harmless for any actions taken in connection with or resulting from changing my core account, including but not limited to any changes in the rate of return offered by the alternative core account.

## **22. Money Market Mutual Fund Overflow**

Certain events will result in the sweeping of Cash Balances into a money market mutual fund instead of Program Banks- this feature is called the Money Market Mutual Fund Overflow ("MMKT Overflow"). The events for sweeping of funds into the MMKT Overflow may include:

If the Program does not have sufficient deposit capacity to accept new or maintain existing deposits, any balance that cannot be placed or maintained at a Program Bank(s), including Excess Deposit Banks, will then be swept into the MMKT Overflow.

The enhanced sweep process between your Account, the Program Deposit Account and the MMKT Overflow is referred to together as the "Program" and may also be included in the definition of your "Core Account Investment Vehicle". The Fidelity Government Money Market: "S" Class fund is the money market mutual fund that will be utilized for the MMKT Overflow (the "MMKT Overflow Fund").

**Summary:** Balances will sweep into the Program Banks as described above in the "How the Program Works" section. If, however, the Program Banks are unwilling or unable to accept funds, these funds will be swept to the "MMKT Overflow" rather than the Program Banks.

My Program Deposit is also automatically "swept out of" a Program Deposit Account as necessary to satisfy debits in my Account. However, in the event I have Cash Balances in the MMKT Overflow, the Cash Balances will first be debited from the MMKT Overflow Fund, then from Program Banks.

Debits in my Account associated with certain actual or anticipated transactions to generate a debit in my Account during the business day will first be settled using proceeds from the redemption of any shares of the MMKT Overflow Fund first, then withdrawal of Program Deposits that are swept out on such business day. Other debits will be settled using proceeds from redemption of any shares of the MMKT Overflow Fund first, then the withdrawal of Program Deposits that are swept out on the next business day.

In the event that additional capacity becomes available at the Program Banks, any cash balances in the MMKT Overflow Fund will remain and will not automatically be transferred or rebalanced into newly open and/or available Program Banks. Other than being used to satisfy debits or withdrawals in the account, funds will remain in the MMKT Overflow.

**Rate of Return for Cash Balances Held in the MMKT Overflow:** In the event there is a Cash Balance held in the MMKT Overflow, the rate of return for a money market fund is typically shown for a seven-day period. It is typically expressed as an annual percentage rate. It is referred to as the "7-day yield" and may change at any time based on the performance of the investments held by the money market fund. The effective yield on a money market fund reflects the effect of compounding of interest over a one-year period.

In general, a money market mutual fund earns interest, dividends, and other income from its investments, and distributes this income (less expenses) to shareholders as dividends. Each fund may also realize capital gains from its investments, and distributes these gains (less losses), if any, to shareholders as capital gain distributions.

Distributions from a money market mutual fund consist primarily of dividends. A money market mutual fund normally declares dividends daily and pays them monthly. Funds held in the MMKT Overflow begin earning the dividend accruals on the day they are received by the MMKT Overflow Fund and stop accruing dividends on the day they are withdrawn. For additional information on returns of the MMKT Overflow Fund, see the fund's prospectus.



**Statements:** The statement for your Account will (i) indicate your balance in your core account including your Program Deposit balance at each Program Bank and MMKT Overflow (if applicable) as of the last business day of each monthly statement period, (ii) detail sweeps to and from your core account during the statement period, and (iii) reflect the rate of return for the MMKT Overflow, if applicable. This information is provided in lieu of separate confirmations.

**Insurance:** If funds are swept from a Program Deposit Account into the MMKT Overflow, such funds will no longer be eligible for FDIC insurance but will be subject to SIPC protection, up to certain limits as further described in the section titled "FDIC Insurance Coverage/SIPC Protection" above. More details about the MMKT Overflow Fund can be found in the MMKT Overflow Fund's prospectus, which will be made available to you when applicable.

**Rebalance Event:** From time to time, and as part of the management of the Program, if additional deposit capacity becomes available, NFS, in collaboration with your Broker-Dealer may periodically sweep funds out of the MMKT Overflow and back to Banks on your Program Bank List to be held as a Program Deposit (a "Rebalance Event"). You will be notified in advance of any MMKT Overflow fund Rebalance Event. Notice will be provided to you in writing. In addition, the notice will inform you of approximately when such Rebalance Event will be implemented. Continued use of your Account and/or the Program after notice of a Rebalance Event will constitute your consent to such an event and the changes described therein.

The MMKT Overflow Fund is a money market mutual fund offered by Fidelity Management and Research Company ("FMR Co."). FMR Co. will receive management and other fees for assets held in the MMKT Overflow Fund, as more fully described in the fund's prospectus.

23. I understand that NFS and FMTC reserve the right not to accept assets in my account until such time as NFS has received my completed paperwork, determined the same to be in good order, and accepts my retirement account on behalf of FMTC, as indicated by a letter of acceptance. I agree to indemnify and hold NFS and FMTC (and their affiliates, successors, and employees) harmless from any loss or liability that they or I may incur as a result of assets in my account not being accepted until such time as NFS has received my completed retirement account paperwork, determined the same to be in good order, and accepts my retirement account on behalf of FMTC.

24. I hereby acknowledge that there are fees associated with my retirement account. I understand that there is a \$35 NFS Annual Maintenance Fee that may be paid separately (if consented to by NFS) or collected from my retirement account. I understand that there is a \$125 NFS Liquidation/Termination fee that will be collected directly from my retirement account when I liquidate or terminate my retirement account. I understand and hereby acknowledge that NFS may change the fees from time to time. I will contact my Broker-Dealer for further fee information.

If the annual fee amount is deducted from my core account, I must ensure that sufficient funds are available; if my core account has insufficient funds to cover the fee amount owed, my account may receive an unpaid fee posting; if an unpaid fee posting exists in my core account, and if I contribute to my IRA, part or all of the contribution will be applied to the unpaid fee posting, however, the full contribution amount will still be reported to the IRS (as applicable); my Broker-Dealer may sell any or all of my IRA assets to satisfy the IRA annual maintenance fee and any associated expenses such as brokerage commissions and/or liquidation charges; if I have an automatic periodic distribution scheduled for November and/or December, I must have an adequate balance in my core account to fund both the distribution amount and the IRA annual maintenance fee, otherwise the distribution may not be processed, and I may not meet minimum distribution annual requirements, if applicable.

I understand that FMTC may be required to file IRS Form 990-T on my behalf in order to report Unrelated Business Taxable Income (UBTI) of \$1,000 or more on Master Limited Partnerships (MLP) and Limited Partnerships (LP) held in my retirement account. IRS Form 990-T is required to be filed by the tax filing deadline, including any extensions. I understand that in accordance with the Fees section of the applicable Custodial Agreement and Disclosure Statement, if a Form 990-T filing is required a \$75 IRS 990-T UBTI Tax Return Filing fee will be paid from the core account of this retirement account.

If my retirement account is enrolled (or subsequently becomes enrolled) in a managed account program with my Broker-Dealer, I authorize NFS to deduct from my retirement account fees for financial advisory services rendered to me by my Broker, Financial Advisor, or Investment Professional (herein, "Investment Professional") in connection with my retirement account, as described in the applicable Custodial Agreement and Disclosure Statement. I represent that I have reviewed the financial advisory fees with my Investment Professional. I understand that the determination of whether any financial advisory fees paid to my Broker-Dealer and/or Investment Professional are reasonable for the services provided to me by my Broker-Dealer and/or Investment Professional is my sole responsibility, and that NFS and FMTC are not parties to any written agreements I may have entered into with my Broker-Dealer and Investment Professional which allows for financial advisory fees to be charged by my Investment Professional. I acknowledge and agree that neither NFS nor FMTC will incur any liability for the payment of financial advisory fees to my Investment Professional, and I authorize NFS to accept instructions from my Broker-Dealer or Investment Professional as to the amount and timing of the payment of financial advisory fees and to debit my account to pay such fees to my Investment Professional on my behalf. I understand my Broker-Dealer may charge fees in addition to or in lieu of those described herein, and that it is my obligation to ensure I comply with the IRA contribution, distribution, and prohibited transactions rules.

I understand that the financial advisory fees will be paid from the core account of my retirement account as described in this Customer Agreement. I understand this authorization will remain in effect until it is terminated by me, my Broker-Dealer or by NFS (or its agents, affiliates, or successors) in writing. I acknowledge and agree such termination shall not affect any obligation or liability arising prior to termination. **NFS shall be entitled to rely conclusively upon any financial advisory fee instruction or direction received by my Broker-Dealer or Investment Professional and NFS and FMTC shall be indemnified for any action or inaction with respect to honoring such instructions or directions.**

#### Use of Funds Held Overnight

As compensation for services provided with respect to accounts, NFS receives use of: amounts from the sale of securities prior to settlement; amounts that are deposited in the accounts before investment; and disbursement amounts made by check prior to the check being cleared by the bank on which it was drawn. Any above amounts will first be netted against outstanding account obligations. The use of such amounts may generate earnings (or "float") for NFS or instead may be used by NFS to offset its other operational obligations. Information concerning the time frames during which NFS may have use of such amounts and rates at which float earnings are expected to accrue is provided as follows:

- (1) **Receipts.** Amounts that settle from the sale of securities or that are deposited into an account (by wire, check, EFT or other means) will generally be invested in the account's core account by close of business on the business day following NFS's receipt of such funds. NFS gets the use of such amounts from the time it receives funds until the core account purchase settles on the next business day. Note that amounts disbursed from an account (other than as referenced in Section 2 below) or purchases made in an account will result in a corresponding "cost" to NFS. This occurs because NFS provides funding for these disbursements or purchases one day prior to the receipt of funds from the account's core account. These "costs" may reduce or eliminate any benefit that NFS derived from the receipts described previously.
- (2) **Disbursements.** NFS gets the use of amounts disbursed by check from accounts from the date the check is issued by NFS until the check is presented and paid.
- (3) **Float Earnings.** To the extent that such amounts generate float earnings, such earnings will generally be realized by NFS at rates approximating the Target Federal Funds Rate.

25. I understand that if I am re-registering a limited partnership, I may be charged a re-registration fee, up to the maximum of \$200, to change my registration to NFS.

26. Neither You nor NFS shall be liable for loss caused directly or indirectly by war, natural disasters, government restrictions, exchange or market rulings, or other conditions beyond Your control, including, but

not limited to, extreme market volatility or trading volumes. Neither You nor NFS shall be responsible for any loss or expense relating to removal of assets from, or restrictions on trading in, securities in my account based on the actions of the issuer.

## 27. Credits to My Account

During normal business hours (“Intra-day”), activity in my account, such as deposits and the receipt of settlement proceeds, are credited to my account and may be held as a free credit balance (the “Intra-day Free Credit Balance”).

Activity in your account, such as deposits and the receipt of settlement proceeds, may also occur after the cut-offs described above, or on days the market is not open and the Fedwire Funds Service is not operating (collectively “After-hours”). Those amounts are credited to your account and may be held as a free credit balance (the “After-hours Free Credit Balance”).

Like any free credit balance, the Intra-day and After-hours Free Credit Balances represent amounts payable to me on demand by NFS. Subject to applicable law, NFS may use these free credit balances in connection with its business. NFS may, but is not required to, pay me interest on free credit balances held in my account overnight—provided that the accrued interest for a given day is at least half a cent. Interest, if paid, will be based upon a schedule set by NFS, which may change from time to time at NFS’s sole discretion.

Interest paid on free credit balances will be labeled “Credit Interest” in the Investment Activity section of my account statement. Interest is calculated on a periodic basis and credited to my account on the next business day after the end of the period. This period typically runs from approximately the 20th day of one month to the 20th day of the next month, provided, however, that the beginning and ending periods each year run, respectively, from the 1st of the year to approximately the 20th of January, and approximately the 20th of December to the end of the year. Interest is calculated by multiplying your average overnight free credit balance during the period by the applicable interest rate, provided, however, that if more than one interest rate is applicable during the period, this calculation will be modified to account for the number of days each period during which each interest rate is applicable.

Each check or Automated Clearing House deposit (ACH) deposited is promptly credited to my account. However, the money may not be available to use until up to four (4) business days later, and NFS may decline to honor any debit that is applied against the money before the deposited check or ACH has cleared. If a deposited check or ACH does not clear, the deposit will be removed from my account, and I am responsible for returning any interest I received on it. Note that NFS only can accept checks denominated in U.S. dollars and drawn on a U.S. bank account (including a U.S. branch of a foreign bank).

In addition, if NFS has reason to believe that assets were incorrectly credited to my account, NFS may restrict such assets and/or return such assets to the account from which they were transferred.

### If I Utilize a Fidelity Money Market Fund as My Core Position or if I Have a Balance in the MMKT Overflow Fund

If I utilize a Fidelity money market fund as my core position, the Intra-day Free Credit Balance, if any, generated by activity occurring prior to the market close each business day (or 4:00 p.m. ET on business days when the market is closed and the Fedwire Funds Service is operating) is automatically swept into my core account and invested in my core position at the market close.

There will be an additional automatic sweep into my core account early in the morning prior to the start of business on each business day that will also be invested in my core position at that time. This will include my After-hours Free Credit Balance along with credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

I understand these sweep procedures for my MMKT Overflow Fund may cease if Program Bank capacity becomes available and deposits sweep to Program Banks.

### If I Utilize the BDSP as My Core Position

If I utilize the BDSP as my core position, the Intra-day Free Credit Balance, if any, as well as any After-hours Free Credit Balance generated by activity occurring prior to NFS’s nightly processing cycle are automatically swept into my core account as part of that nightly cycle

(the “Evening Bank Sweep”) and reflected in my Account as Program Deposits (as defined below) in anticipation of the deposit process described below occurring on the next business day.

There will be an additional automatic sweep into my core account early in the morning prior to the start of business on each business day that will also be invested in my core position at that time (the “Morning Bank Sweep”). This will include credit amounts attributed to certain actual or anticipated transactions that would otherwise generate an Intra-day Free Credit Balance on such business day.

The total amount of the Evening Bank Sweep and the Morning Bank Sweep is referred to as my Cash Balance. In the morning of the business day of the Morning Bank Sweep, my Cash Balance will be deposited in an FDIC-insured interest-bearing account (a “Program Deposit Account”) at one or more participating banks (each, a “Program Bank”). The amounts on deposit are collectively referred to as my Program Deposits, and Program Deposits are eligible for FDIC insurance. My Program Deposit will earn interest, provided that the accrued interest for a given day is at least half a cent.

I understand Evening Bank Sweep and Morning Bank Sweep may be a substituted with similar sweeps to the MMKT Overflow Fund in the event there is a lack of capacity at Program Banks. I understand this is further explained in Section 22.

### If I Utilize the Interest-Bearing Option (FCASH) as My Core Position

If I utilize FCASH as my core position, the Intra-day Free Credit Balance, if any, as well as any After-hours Free Credit Balance generated by activity occurring prior to NFS’s nightly processing cycle is automatically swept into my core account as part of that nightly cycle and held in the interest-bearing option.

### Debits to My Account

Deferred debit card charges are debited monthly. All other debit items (including checks, debit card transactions, bill payments, securities purchases, electronic transfers of money, levies, court orders, or other legal process payments) are paid daily to the extent that sufficient funds are available. Note that debits to resolve securities transactions (including margin calls) will be given priority over other debits, such as checks or debit card transactions.

As an account owner, I am responsible for satisfying all debits in my account, including any debit balance outstanding after all assets have been removed from an account, any margin interest (at prevailing margin rates) that has accrued on that debit and any costs (such as legal fees) that NFS incurs collecting the debit. I am responsible for ensuring that checks issued to me representing distributions from my account are promptly presented for payment. If a check issued to me from my account remains uncashed and outstanding for at least six months, I authorize and instruct NFS, in its sole discretion, to cancel the check and return the underlying proceeds to me by depositing the proceeds into my account.

To help ensure the proper discharge of debits, it is NFS’s policy to do the following when settling debits against my account.

During normal business hours, activity in your account, such as wire disbursements and bill payments, are debited from my account.

### If I Utilize a Fidelity Money Market Fund as My Core Position

If I utilize a Fidelity money market fund as my core position and there are debits in my account generated by account activity occurring prior to the market close each business day (or 4:00 p.m. ET on business days when the market is closed and the Fedwire Funds Service is operating), these debits will be settled at the market close using the following sources, in this order:

1. any Intra-day Free Credit Balances
2. proceeds from the sale of my core position at the market close
3. redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
4. if I have a margin account, any margin surplus available, which will increase your margin balance

There will be an additional sweep early in the morning prior to the start of business on each business day, and certain unsettled debits in my account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in my account during

the business day will be settled using redemption proceeds from the sale of my core position early in the morning prior to the start of business.

#### **If I Utilize the Bank Sweep as My Core Position**

If I utilize the Bank Sweep as my core position and there are debits in my account generated by account activity occurring prior to NFS's nightly processing cycle these debits will be settled using the following sources, in this order:

1. any Intra-day or After-hours Free Credit Balances
2. proceeds from the withdrawal of Program Deposits occurring on the next business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday)
3. redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
4. if I have a margin account, any margin surplus available, which will increase my margin balance

In addition, early in the morning prior to the start of business on each business day, certain unsettled debits in my account along with debits associated with certain actual or anticipated transactions that would otherwise generate a debit in my account during the business day will be settled using proceeds from the withdrawal of Program Deposits occurring that business day (not including bank holidays or days on which the New York Stock Exchange is closed, such as Good Friday).

I understand that if I utilize the Bank Sweep as my core position and in the event I have Cash Balances in the MMKT Overflow, the Cash Balances will first be debited from the MMKT Overflow Fund, then from Program Banks. I understand Section 22 covers this in greater detail.

#### **If I Utilize the Interest-Bearing Option ("FCASH") as My Core Position**

If I utilize the Interest-Bearing option as my core position and there are debits in my account generated by account activity occurring prior to NFS's nightly processing cycle, these debits will be settled using the following sources, in this order:

1. any Intra-day or After-hours Free Credit Balances
2. funds held in FCASH
3. redemption proceeds from the sale of any shares of a Fidelity money market mutual fund held in the account that maintains a stable (i.e., \$1.00/share) net asset value and is not subject to a liquidity fee or similar fee or assessment
4. if I have a margin account, any margin surplus available, which will increase my margin balance

In addition to the foregoing, we may turn to the following sources:

- redemption proceeds from the sale of any shares of a Fidelity money market fund held in another non-retirement account with the same registration (which I authorize us to sell for this purpose when I sign the application)
- any securities in any other account at NFS in which I have an interest

I will contact my Broker-Dealer if I want information about additional options for handling debits in my account if I utilize FCASH as my core position. In the event that my account does not contain sufficient cash, NFS and my Broker-Dealer may liquidate securities to satisfy a court order, levy, or any other legal process payment.

In the event I hold a money market fund in my account that is held outside of my core account that is subject to a liquidity fee or redemption gate (as described in more detail in the fund's prospectus), upon notice to NFS by the fund that a liquidity fee or redemption gate has been imposed, the cash available and running collective balance in my account will be reduced by the amount of the value of the impacted money market fund. Payment of debit items from my account will continue to be paid as described in this agreement, but NFS will only pay items from a money market fund that has imposed a liquidity fee as part of that payment process after the other sources are attempted.

I acknowledge that if a money market fund held in my account imposes a liquidity fee or redemption gate, the money market fund may not provide NFS with much, if any, advance notice of such liquidity fee or redemption gate. As a result, I may not be notified of such liquidity fee or redemption gate when I submit a trade. However, as instructed by the

fund (and disclosed in the fund prospectus), my trade will be subject to such liquidity fee or redemption gate, and it may be applied to my trade retroactively.

**Texas Residents only:** In accordance with Texas House Bill 1454, I, as an account owner, may designate a representative for the purpose of receiving a due diligence notice. If I add a designated representative, NFS is required to mail the written notice upon presumption of abandonment to the representative, in addition to mailing the notice to me, the account owner.

**28.** The reasonable costs of collection of any unpaid deficiency in my retirement account, including attorneys' fees incurred by You or NFS, shall be reimbursed by me to You or NFS.

**29. Customer Identification Program Notice: To help the government fight financial crimes, Federal regulation requires my Broker-Dealer and NFS to obtain my name, date of birth, address, and a government-issued ID number before opening my account, and to verify the information. In certain circumstances, I understand you may obtain and verify comparable information for any person authorized to make transactions in an account. Also, Federal regulation requires you to obtain and verify the beneficial owners and control persons of legal entity customers. Requiring the disclosure of key individuals who own or control a legal entity helps law enforcement investigate and prosecute crimes. My account may be restricted or closed if NFS or my Broker-Dealer cannot obtain and verify this information. NFS or my Broker-Dealer will not be responsible for any losses or damages (including, but not limited to, lost opportunities) that may result if my account is restricted or closed.**

**NFS does not permit bearer-share entity accounts known to NFS on its platform. If it comes to NFS's attention that an entity account has issued or is permitted to issue bearer shares, NFS will restrict the account to permit liquidations only.**

**Any information I provide to You may be shared by You and/or NFS with third parties for the purpose of validating my identity and may be shared for other purposes in accordance with Your applicable privacy policy and the National Financial Services LLC Privacy Policy. Any information I give to You may be subject to verification, and I authorize You and/or NFS to obtain a credit report about me at any time. Upon written request, I will be provided the name and address of the credit reporting agency used. You and/or NFS also may monitor or tape-record conversations with me in order to verify data about any transactions I request, and I consent to such monitoring or recording.**

**30.** I understand that my retirement account will be invested in accordance with my instructions as given from time to time to You, and as otherwise described herein.

**31.** I understand that I am deemed to have received a copy of the Premiere Select Traditional IRA Disclosure Statement and/or Premiere Select Roth IRA Disclosure Statement, as applicable, unless a request for revocation is made to the Custodian within seven (7) calendar days following acceptance of my retirement account by or on behalf of the Custodian, as evidenced by notification.

**32.** I am aware that various federal and state laws or regulations may be applicable to transactions in my account regarding the re-sale, transfer, delivery or negotiation of securities, including the Securities Act of 1933 (the "Securities Act") and Rules 144, 144A, 145 and 701 thereunder. I agree that it is my responsibility to notify You of the status of such securities and to ensure that any transaction I effect with You will be in conformity with such laws and regulations. I will notify You if I am or become an "affiliate" or "control person" within the meaning of the Securities act with respect to any security held in my account. I will comply with such policies, procedures and documentation requirements with respect to "restricted" and "control" securities (as such terms are contemplated under the Securities Act) as You may require.

In order to induce You to accept orders with respect to the securities in my account, I represent and agree that, unless I notify You otherwise, such securities or transactions therein are not subject to the laws and regulations regarding "restricted" and "control" securities. I will not buy or sell any securities of a corporation of which I am an affiliate or sell any restricted securities except in compliance with applicable laws and regulations and upon notice to You that the securities are restricted.

I understand that if I engage in transactions that are subject to any special conditions under applicable law, there may be a delay in the processing of the transaction pending fulfillment of such conditions. I acknowledge that if I am an employee or "affiliate" of the issuer of a security, any transaction in such security may be governed by the issuer's insider trading policy, and I agree to comply with such policy.

**33.** This Agreement shall be governed by the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute; shall cover individually and collectively all retirement accounts which I may open or reopen; shall inure to the benefit of the successors of FMTC, NFS, or You, and assigns, whether by merger, consolidation or otherwise; and NFS may transfer my account to the successors and assigns. This Agreement shall be binding upon my heirs, executors, administrators, successors, and assigns.

**34.** As applicable, I understand and/or represent that:

- NFS has the authority to accept orders and other instructions relative to the trust account identified herein from those individuals listed on the application. The trustee(s) may execute any documents on behalf of the trust that You or NFS may require. By signing this form, the trustee(s) hereby certify(ies) that You or NFS are authorized to follow the instructions of any trustee and to deliver funds, securities, or any other assets in the NFS account to any trustee or on any trustee's instructions, including delivering assets to a trustee personally. NFS, in its sole discretion and for its sole protection, may require the written consent of any or all trustees prior to acting upon the instructions of any trustee.
- There are no other trustee(s) of the trust other than those listed on the Application or identified on a separate piece of paper attached to this Application and as listed on the Trustee Certification of Investment Powers form included with this Application.
- Should only one person execute this agreement, it shall be a representation that the signer is the sole trustee. Where applicable, plural references in this certification shall be deemed singular.
- We, the trustees, have the power under the trust and applicable law to enter into the transactions and issue the instructions that we make in this account. We understand that all orders and transactions will be governed by the terms and conditions of all other account agreements applicable to this account.
- To the extent that the employer-sponsored plan assets inherited by a trust are being directly rolled to an IRA BDA, as trustee for the above-referenced trust, I hereby certify that the trust is a qualifying non-spouse beneficiary for purposes of Section 402(c) of the Internal Revenue Code and is therefore eligible to directly roll over assets to an IRA BDA.
- We, the trustees, jointly and severally, indemnify You and NFS and hold You and NFS harmless from any claim, loss, expense, or other liability for effecting any transactions, and acting upon any instructions given by the trustees. We, the trustees, certify that any and all transactions effected and instructions given on this account will be in full compliance with the trust.
- We, the trustees, agree to inform You in writing of any change in the composition of the trustees, or any other event that could alter the certifications made above.
- We, the trustees, agree that any information we give to NFS on this account will be subject to verification, and we authorize You and/or NFS to obtain a credit report about me (any of us) individually at any time. Upon written request, You or NFS will provide the name and address of the credit reporting agency used.

**35. Choice of Marketplace.** When securities may be traded in more than one marketplace, NFS may use its discretion in selecting the market in which to place my order.

**36. Receipt of Communications.** Communication by mail, messenger, telegraph, electronic mail or electronic record, or otherwise, sent to me at the address of record listed on the Application or any other address I may give You in writing are presumed to be delivered to and received by me whether actually received or not. A statement of all transactions will be mailed to the address of record, monthly or quarterly, depending on activity or instead of receiving these documents through the mail I may, if the service is offered by my Broker-Dealer, choose to receive electronic notification that statements and trade confirmations are available for online viewing. There is no fee for this option, and I may switch to or

from it at any time. For more information, I understand that I should speak with my investment representative. I understand that I should promptly and carefully review the transaction confirmations and periodic account statements and notify You of any errors. Information contained on transaction confirmations and periodic account statements is conclusive unless I object in writing within five and ten days, respectively, after transmitted to me.

If, through any error, I have received property that is not rightfully mine, I agree to notify us and to immediately return the property and any earnings it may have yielded.

If we identify an error in connection with property I have received from or through us or an affiliate and determine it is not rightfully mine, I agree that we may take action to correct the error, which may include returning such property to the rightful owner.

**37. Purchase of Precious Metals.** I understand and acknowledge that precious metals and other collectibles within the meaning of Internal Revenue Code Section 408(m) may not be purchased in retirement accounts except as otherwise permitted by ERISA and the Internal Revenue Code. If I direct You or NFS to purchase eligible gold, silver and platinum coins for me, I understand the following: a) The SIPC does not provide protection for precious metals. However, metals stored through NFS are insured by the depository at market value. b) Precious metals investments can involve substantial risk, as prices can change rapidly and abruptly. Therefore, an advantageous purchase or liquidation cannot be guaranteed. c) If I take delivery of my metals, I am subject to delivery charges and applicable sales and use taxes.

To the extent that collectibles, including precious metals, are held in an underlying trust or other investment vehicle such as an exchange traded fund, it is my responsibility to determine whether or not such an investment is appropriate for an IRA or retirement plan account and whether the acquisition of such investment may result in a taxable distribution from the IRA or retirement plan account under Section 408(m).

**38. Termination of Retirement Account.** This Agreement may be terminated in accordance with the terms and conditions set forth in the Premiere Select IRA Custodial Agreement, Premiere Select Roth IRA Custodial Agreement, or Premiere Select Retirement Plan and Trust Agreement, as applicable. My final instructions on record with NFS will be applied to any residuals or interest accruals after termination of my account.

My account balance and certain uncashed checks issued from my account may be transferred to a state unclaimed property administrator if no activity occurs in the account or the check remains outstanding within the time period specified by the applicable state law. If my account is a retirement account, such a transfer may be treated as a distribution from the account to me per applicable tax requirements. NFS may liquidate securities if I do not have sufficient cash to meet any tax withholding obligations.

#### NOTICE TO CUSTOMER

##### 39. Payment for Order Flow

If You transmit orders (including those generated by reinvested dividends) through NFS, NFS in turn will send my orders to various exchanges or market centers based on a number of factors. Such factors include size of order, trading characteristics of the security, favorable execution prices (including the opportunity for price improvement), access to reliable market data, speed of execution, liquidity enhancement opportunities, availability of efficient automated transaction processing, and reduced execution costs through price concessions from the market centers. Certain of the market centers may execute orders at prices superior to the publicly quoted market in accordance with their rules or practices. While a customer may specify that an order be directed to a particular market center for execution, the order-routing policies, taking into consideration all of the factors listed above, are designed to result in favorable transaction processing for customers. You will furnish payment for order flow and routing policies to me on an annual basis.

You and NFS receive remuneration, compensation, or other consideration for directing customer orders for equity securities to particular Broker-Dealers or market centers for execution. Such consideration, if any, takes the form of financial credits, monetary payments, or reciprocal business.

**Note:** Trades placed through telephone, electronic or on-line trading systems cannot specify a particular market center for execution.

#### **40. Investment Objective Descriptions**

The typical investments listed with each objective are only some examples of the kinds of investments that have historically been consistent with the listed objectives. However, neither You nor NFS can ensure that any investment will achieve my intended objective. I acknowledge that I must make my own investment decisions and determine for myself if the investments I select are appropriate and consistent with my investment objectives.

I acknowledge and agree that neither You nor NFS assume any responsibility to me for determining if the investments I selected are suitable for me.

**Preservation of Capital.** An investment objective of Preservation of Capital indicates that I seek to maintain the principal value of my investments and I am interested in investments that have historically demonstrated a very low degree of risk of loss of principal value. Some examples of typical investments might include money market funds and high-quality, short-term fixed-income products.

**Income.** An investment objective of Income indicates that I seek to generate income from investments and I am interested in investments that have historically demonstrated a low degree of risk of loss of principal value. Some examples of typical investments might include high quality, short- and medium-term fixed-income products, short-term bond funds, and covered call options.

**Capital Appreciation.** An investment objective of Capital Appreciation indicates that I seek to grow the principal value of my investments over time and I am willing to invest in securities that have historically demonstrated a moderate to above-average degree of risk of loss of principal value to pursue this objective. Some examples of typical investments might include common stocks, lower-quality, medium-term fixed income products, equity mutual funds, and index funds.

**Speculation.** An investment objective of Speculation indicates that I seek a significant increase in the principal value of my investments and I am willing to accept a corresponding greater degree of risk by investing in securities that have historically demonstrated a high degree of risk of loss of principal value to pursue this objective. Some examples of typical investments might include lower-quality, long-term fixed-income products, initial public offerings, volatile or low-priced common stocks, the purchase or sale of put or call options, spreads, straddles and/or combinations on equities or indexes,\* and the use of short-term or day trading strategies.

**Trading Profits.** An investment objective of Trading Profits indicates that I seek to take advantage of short-term trading opportunities, which may involve establishing and liquidating positions quickly. Some examples of typical investments might include short-term purchases and sales of volatile or low-priced common stocks, put or call options, spreads, straddles and/or combinations on equities or indexes.\* This is a high-risk strategy.

**Growth and Income.** An investment objective of Growth and Income indicates that I seek a mix of growing principal value and generating income from investments and I am willing to invest in securities with moderate historical risk of loss of principal while having the potential to pay income. Some examples of typical investments might include common stocks, medium-term fixed-income investments and growth and income mutual funds.

**\* Retirement accounts may not be approved for margin trading privileges. Margin is required to sell covered puts and uncovered puts and call options, conduct spreads, and to write straddles and combinations on equities or indexes.**

#### **41. FINRA Rule 4311**

FINRA Rule 4311 requires that You and NFS identify the various functions that You and NFS each agree to perform regarding the administration of my brokerage account. The following is a summary of the allocation services performed by You and NFS. A more complete description is available upon request.

**As my Broker-Dealer, You are responsible for** (1) obtaining and verifying account information and documentation, (2) opening, approving, and monitoring my brokerage account, (3) transmitting timely and accurate instructions to NFS with respect to my brokerage account, (4) determining the suitability of investment recommendations and advice, (5) operating and supervising my account and its own activities in compliance with applicable laws and regulations, including compliance with margin rules pertaining to my margin account (if applicable), and (6) maintaining the required books and records for the services it performs.

**NFS shall perform the following tasks at Your direction:** (1) execute, clear and settle transactions processed through NFS by You, (2) prepare and send transaction confirmations and periodic statements of my retirement account (unless You have undertaken to do so). Certain pricing and other information may be provided by You or obtained from third parties, which has not been verified by NFS, (3) act as custodian for funds and securities received by NFS on my behalf, (4) follow Your instructions with respect to transactions and the receipt and delivery of funds and securities for my account, and (5) extend margin credit for purchasing or carrying securities on margin, if applicable. You are responsible for ensuring that my account is in compliance with federal, industry, and NFS margin rules and for advising me of margin requirements. NFS shall maintain the required books and records for the services it performs.

## Pre-Dispute Arbitration Agreement

This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- A. All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- B. Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- C. The ability of the parties to obtain documents, witness statements, and other discovery is generally more limited in arbitration than in court proceedings.
- D. The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- E. The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- F. The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- G. The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

**All controversies that may arise between me, You and NFS concerning any subject matter, issue or circumstance whatsoever (including, but not limited to, controversies concerning any account, order, distribution, rollover, advice interaction or transaction, or the continuation, performance,**

interpretation or breach of this or any other agreement between me, You and NFS whether entered into or arising before, on or after the date this account is opened) shall be determined by arbitration in accordance with the rules then prevailing of the Financial Industry Regulatory Authority (FINRA) or any United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member, as I may designate. If I designate the rules of a United States self-regulatory organization or United States securities exchange and those rules fail to be applied for any reason, then I shall designate the prevailing rules of any other United States securities self-regulatory organization or United States securities exchange of which the person, entity or entities against whom the claim is made is a member. If I do not notify You in writing of my designation within five (5) days after such failure or after I receive from You a written demand for arbitration, then I authorize You and/or NFS to make such designation on my behalf. The designation of the rules of a United States self-regulatory organization or United States securities exchange is not integral to the underlying agreement to arbitrate. I understand that judgment upon any arbitration award may be entered in any court of competent jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

# Muriel Siebert & Co., Inc & Siebert Advisor NXT, Inc.

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Muriel Siebert & Co., Inc. (“MSCO”) is a broker-dealer and its affiliate Siebert AdvisorNXT, Inc. (“AdvisorNXT”) is an investment adviser. Both are registered with the Securities and Exchange Commission (SEC). MSCO is also a member of the Financial Industry Regulatory Authority (FINRA), the New York Stock Exchange (NYSE) and the Securities Investor Protection Corporation (SIPC).

- **Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.**

## What investment services and advice can you provide me?

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We offer both brokerage and investment advisory services.

Our **brokerage services** include buying and selling securities at your direction and providing you with investment recommendations, financial tools and planning services, and investor education from time to time or at your request. We offer mutual funds, exchange traded funds (ETFs), domestic and international equities, options, fixed income securities, certificates of deposit (CDs) and structured notes, unit investment trusts, and variable annuities. Unless we separately agree in writing, we do not monitor your brokerage account and you make the ultimate decision regarding the purchase or sale of investments.

Our **advisory services** include our asset allocation services using mutual funds and exchange traded funds (ETFs) and managed portfolios from in-house and third-party investment managers. **Depending on which program you select, our asset allocation services are either “non-discretionary” or “discretionary”—meaning that either we will recommend investments to you and you will make the ultimate decision regarding the purchase or sale of investments (non-discretionary), or we will make the ultimate investment decisions without your signoff (discretionary). The third-party managers we make available to you will invest your account on a discretionary basis using mutual funds, ETFs, and other securities.** All of our advisory services are offered through “wrap fee programs” (as described below) and either we or the third-party manager will monitor your advisory account and investments as standard services. At AdvisorNXT this service will be provided on a weekly basis. You must meet certain investment minimums to open an advisory account. Current account minimums may be accessed through your investment professional, or at [www.siebert.com](http://www.siebert.com).

**For Additional information** regarding our broker dealer services please visit our website at [www.siebert.com](http://www.siebert.com). For our advisory services visit [www.siebert.com](http://www.siebert.com) and refer to our latest [Brochure Form ADV Part 2-A, Items 4, 5 & 7](#).

Our affiliate Park-Wilshire Insurance offers a variety of insurance products, including fixed and immediate annuities and life insurance.

**Conversation Starters.** Ask your financial professional—

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

## What fees will I pay?

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The fees you pay depend on whether you choose brokerage services, advisory services, or both.

For **brokerage services**, the principal fees and costs are transaction-based fees for recommendations and execution of securities trades. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment (“trails”). If we buy a security from you or sell a security to you for our own account (as “principal”), we may mark the price up or down, which is a benefit to us. Because we are compensated for transactions, *we have an incentive to encourage you to trade more frequently* and in greater amounts, and to trade with us as principal because we receive more revenue when you do so.

You will also pay fees for custodial or administrative services, as well as fees and expenses that are included in the expense ratios of certain of your investments, including in mutual funds, ETFs, and variable annuities. **For additional information about the fees and costs for our brokerage services**, please visit [www.siebert.com](http://www.siebert.com).

For **advisory services**, the principal fees and costs are the “wrap” program fee for the program you select. These fees are “asset-based” meaning that the fee is calculated as a percentage of the assets invested in your advisory account according to the fee schedule in your advisory agreement with us. This means that the more assets you invest in your account, the more you will pay in fees, and therefore *we have an incentive to encourage you to increase your advisory account assets*. **For additional information about the fees and costs for our advisory services please refer to our Siebert AdvisorNXT, Inc., brochure Form Part 2-A, Item 4.**

The annual wrap advisory fee includes all brokerage commissions, transaction fees, and other related costs and expenses except those inherent in a particular investment vehicle. The annual investment advisory fee is prorated and charged quarterly, in advance, based upon the market value of the assets under management as of the last day of the previous quarter. AdvisorNXT may change the fee at any time by giving 30 days’ prior written notice.

Investment Advisory Fees for the initial period or the first quarter of service are calculated on a pro rata basis from the inception date of the account to the end of the first quarter. If assets are deposited into or withdrawn from an account after the inception of a quarter, the fee payable with respect to such assets may be adjusted on a pro rata basis for deposits and/or withdrawals occurring within such quarter and will be calculated in accordance with the advisory agreement based on the days remaining in the quarter.

In the **AdvisorNXT Robo Management program**, you may also pay miscellaneous fees that your account’s custodian may charge, including wire fees, transfer fees, and other fees. **For additional information**, please see [Siebert AdvisorNXT, Inc. Brochure Form Part 2-A Item 4](#).

***You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.***

**Conversation Starters.** Ask your financial professional—

- ***Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?***
- ***What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

When we provide you with a recommendation as your broker-dealer or act as your investment adviser, we must act in your best interest and not put our interest ahead of yours. **At the same time, the way we make money creates some conflicts with your interests.** You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means:



## Examples of Ways We Make Money and Conflicts of Interest.

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- **Proprietary Products:** We will earn higher fees, compensation, and other benefits when you invest in a product that we (or one of our affiliates) advise, manage, or sponsor, such as a mutual fund or structured CD. As such, we have an incentive to recommend (or to invest your assets in) those products over third-party products.
- **Third-Party Payments:** We receive payments from third party product sponsors and managers (or their affiliates) when we recommend or sell certain products. As such, we have an incentive to recommend (or to invest your assets in) products of third parties that pay us over products of third parties that do not pay us or pay us less.
- **Revenue Sharing:** Certain managers and sponsors (or their affiliates) share the revenue they earn when you invest in certain of their investment products (primarily mutual funds, unit investment trusts, cash sweep vehicles and variable annuities) with us. As such, we have an incentive to recommend (or to invest your assets in) products of sponsors and managers that share their revenue with us, over other products of sponsors or managers that do not share their revenue, or who share less.
- **Principal Trading:** We may buy or sell securities to you for our own account because we earn compensation (such as commission equivalents, mark-ups, mark-downs, and spreads).

For additional information, please refer to our [Siebert AdvisorNXT, Inc. Brochure Form ADV Part 2-A](#), Section 4 and 7.

**Conversation Starter.** Ask your financial professional—

- **How might your conflicts of interest affect me, and how will you address them?**
- **How do your financial professionals make money?**

The firm's financial professionals are principally compensated based on a percentage of the revenues that are produced by the clients they service.

In Advisory Accounts Siebert financial professionals are compensated based on the amount of client assets they service. The fee revenue generated is split between the firm and the financial professional based on a negotiated payout percentage.

In Brokerage Accounts the Firm's financial professionals are compensated based on sales commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment. Also, Siebert financial professionals may buy a security from you or sell a security to you for our own account (as "principal"), and the price to you may be marked up or down. Finally, Siebert may be compensated by issuers of some financial instruments for selling their products. The revenue generated from all these activities is split between the firm and the financial professional based on a negotiated percentage.

- **Do you or your financial professionals have legal or disciplinary history?**

**Yes.** Visit [Investor.gov/CRS](https://investor.gov/CRS) or [www.brokercheck.finra.org](https://www.brokercheck.finra.org) for a free and simple search tool to research us and our financial professionals. The Firm also provides a biography of your Investment Advisor Representative when opening an Advisory account. This document includes any legal and disciplinary history.

**Conversation Starter.** Ask your financial professional—

- ***As a financial professional, do you have any disciplinary history? For what type of conduct?***

**Conversation Starter.** Ask your financial professional—

- ***Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***

For assisted accounts, a dedicated financial representative or investment advisor representative will be assigned to you. Should your dedicated representative no longer be available or should you request another representative, another qualified professional will be assigned.

For brokerage services that are self-directed, no financial services representative will be assigned to you. Our support services will include customer service and broker assisted representatives should you have questions regarding your account.

For both assisted and self-directed accounts, you will always have access to Principals of the firm should you have concerns about your assigned professional or any other matter. Please contact us at 800-872-0444 for any needs you may have concerning Muriel Siebert, Siebert AdvisorNXT or your account.

|                |
|----------------|
| Account Number |
|                |



## CRS Attestation Form

### Return Instructions:

#### New Accounts:

Email: service@siebert.com  
Phone: 800.872.0444  
Fax: 212.486.2784

### 1. Account Owner Information

|                                  |            |             |           |                 |
|----------------------------------|------------|-------------|-----------|-----------------|
| Provide the Account Owner names. | First Name | Middle Name | Last Name |                 |
|                                  | Address    |             |           |                 |
|                                  | City       |             | State     | Zip/Postal Code |
|                                  | Email      |             | Phone     |                 |

### 2. Secondary Account Owner Information *If Applicable*

|  |            |             |           |                 |
|--|------------|-------------|-----------|-----------------|
| Provide the Secondary Account Owner names. | First Name | Middle Name | Last Name |                 |
|  | Address    |             |           |                 |
|  | City       |             | State     | Zip/Postal Code |
|  | Email      |             | Phone     |                 |

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

I have received and read the investment services and advice Form CRS prior to account opening and understand the information that has been provided. I authorize you to contact me for discussion and/or review of my investment decisions and positions and funds held in my account.

|           |                     |
|-----------|---------------------|
| Signature | Date MM - DD - YYYY |
|           |                     |

|           |                     |
|-----------|---------------------|
| Signature | Date MM - DD - YYYY |
|           |                     |



|                |
|----------------|
| Account Number |
|                |

Premiere Select®

# IRA Annual Maintenance Fee Payment Instructions

Use this form to establish, change, or revoke instructions for paying the annual maintenance fee for your Premiere Select Traditional, Roth, Rollover, SEP or SIMPLE IRA, IRA Beneficiary Distribution Account (BDA) or Roth IRA BDA, referred to as "IRA" or "account," held through National Financial Services LLC (NFS). Use one form per IRA account.

Type on screen or fill in using CAPITAL letters and black ink.

## Helpful to Know

- If you do not provide valid payment instructions, the annual fee will be deducted from your IRA's core account investment vehicle (core account).
- Payments made from your bank account via Electronic Funds Transfer (EFT) or Intra-Bank Payment (IBP), described below, must be from a 1st Party account, meaning the IRA owner is an owner of the bank account.
- If you are establishing 1st Party EFT instructions, a copy of a voided check, deposit slip or statement must be included with this form.
- Payments made via a journal transaction from your nonretirement account must be from an account registered to you either individually or as a joint owner.
- Standing instructions that are added to your account may be purged from the system due to inactivity after an extended period of time.

## 1. Account Owner

|            |             |                 |
|------------|-------------|-----------------|
| First Name | Middle Name | Last Name       |
|            |             |                 |
| Address    |             |                 |
|            |             |                 |
| City       | State       | Zip/Postal Code |
|            |             |                 |

### Type of Request for Paying the Annual Maintenance Fee

- Establish new fee payment instructions
- Change existing instructions *Provide the information that is changing in the appropriate section.*

Skip to Section 3. ▶  Revoke existing instructions *Your annual maintenance fee will be deducted from your core account.*

## 2. Fee Payment Instructions

**EFT:** EFT may take 4–5 business days to become active. Business days are Monday through Friday. Bank and New York Stock Exchange holidays are not included. EFT receipts are available for 1st Party EFT only and are allowed into Premiere Select Traditional, Roth, Rollover and SEP-IRAs only. If establishing 1st Party EFT, a voided check, deposit slip or statement must be included with this form.

Check one and provide the requested information.

- Journal**  
Transfer cash from my nonretirement account.

|                |
|----------------|
| Account Number |
|                |

- EFT** *The IRA owner is an owner of the bank account.*

- Use existing EFT instructions

|             |
|-------------|
| Line Number |
|             |

*If you have multiple instructions established, provide the line number here (which you can obtain from your investment representative) and provide the name of the bank and your bank account number below.*

**OR**

- Establish new 1st Party EFT instructions

- Checking **OR**  Savings

Obtain the correct routing number from the bank. Different routing numbers may be used for Bank Wires and EFT transactions. ▶

|  |  |
|--|--|
| Bank Routing Number                          | Bank Name                                      |
|  |  |
| Bank Account Number <i>final destination</i> | Payee Name(s) Exactly as Shown on Bank Account |
|  |  |

*continued on next page*

## 2. Fee Payment Instructions *continued*

- Intra-Bank Payments (IBP)**  
 IBP is a same-day transfer system, available to bank broker/dealer clients ONLY, that enables money movement between your bank account carried at your broker/dealer's affiliated bank and your IRA.

Checking  **OR**  Savings

Obtain the correct routing number from the bank. ▶

|  |  |
|--|--|
| Bank Routing Number                          | Bank Name                                      |
| Bank Account Number <i>final destination</i> | Payee Name(s) Exactly as Shown on Bank Account |

## 3. Signatures and Dates *Form cannot be processed without signatures and dates.*

By signing below, you:

- Authorize the Custodian or successor custodians, your broker/dealer, or their respective agents to update your account based on the information you have provided on this form.
- Authorize National Financial Services LLC ("NFS"), the agent of Fidelity Management Trust Company ("FMTC"), Custodian or successor custodians, to utilize these instructions for payment of the annual IRA maintenance fee in accordance with the instructions given by you and/or your broker/dealer to NFS without first confirming those instructions with you directly.
- Understand that: if the fee amount is deducted from your core account, you must ensure that sufficient funds are available; if your core account has insufficient funds to cover the fee amount owed, your account may receive an unpaid fee posting; if an unpaid fee posting exists in your core account, and if you contribute to your IRA, part or all of the contribution will be applied to the unpaid fee posting, however, the full contribution amount will still be reported to the IRS (as applicable); your broker/dealer may sell any or all of your IRA assets to satisfy the IRA annual maintenance fee and any associated expenses such as brokerage commissions and/or liquidation charges; if you have an automatic periodic distribution scheduled for November and/or December, you must have an adequate balance in your core account to fund both the distribution amount and the IRA annual maintenance fee, otherwise the distribution may not be processed, and you may not meet minimum distribution annual requirements, if applicable.
- Authorize your bank (for the EFT or IBP) to accept electronic payments between this account and the bank account identified on the standing payment instructions.
- Understand that NFS reserves the right, but has no obligation, to confirm your broker/dealer's instructions with you prior to acting on such instructions.
- Further certify and agree that the above directions and authorizations in this document will continue until your broker/dealer and, if required, NFS receive and process the actual written notice of any change thereof.
- Further agree to indemnify and hold harmless NFS, FMTC and their officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives from and against any and all losses, claims, or financial obligations that may arise from any act or omission by you and/or your broker/dealer with respect to your IRA.
- Understand and agree that NFS cannot confirm the account registration at a delivering bank or financial institution.
- Agree to pay any transaction fees your bank may charge in connection with transactions involved in opening this account.
- Understand that standing instructions may be purged from your account if the instructions have not been used for an extended period of time.

**Either the IRA owner or an authorized individual must print name, sign, and date.**

|   |                            |
|---|----------------------------|
| Print Account Owner Name <i>First, M.I., Last</i> |                            |
| Account Owner Signature                           | Date <i>MM - DD - YYYY</i> |
| <b>SIGN</b> ▶                                     | ▶                          |

**If you have elected to pay the annual maintenance fee via transfer (Journal) from a nonretirement account, check with your broker/dealer for any additional account owner signature requirements.**

|   |                            |
|---|----------------------------|
| Print Joint Account Owner Name <i>First, M.I., Last</i> |                            |
| Joint Account Owner Signature                           | Date <i>MM - DD - YYYY</i> |
| <b>SIGN</b> ▶   | ▶                          |

|   |                            |
|---|----------------------------|
| Print Joint Account Owner Name <i>First, M.I., Last</i> |                            |
| Joint Account Owner Signature                           | Date <i>MM - DD - YYYY</i> |
| <b>SIGN</b> ▶   | ▶                          |

# Premiere Select® IRA Contribution Guide

## Traditional IRA Contributions

- Anyone who has earned compensation<sup>1</sup> can contribute up to the contribution limit, as indicated in the IRA Contribution Limits table to the right, or 100% of compensation, whichever is less, per tax year, to a Traditional IRA.
- A spouse may also contribute up to the contribution limit or 100% of the couple's combined compensation per tax year, whichever is less, to a separate Traditional IRA (Spousal IRA), as long as he/she files a joint income tax return.
- Married individuals filing a joint federal income tax return may contribute up to the contribution limit to both a Traditional IRA and a Spousal IRA, as long as the combined annual contributions to both IRAs do not exceed twice the contribution limit or 100% of the couple's combined compensation, whichever is less.
- Contributions can be made to both a Traditional IRA and a Roth IRA, but the combined total contribution cannot exceed the contribution limit per tax year or 100% of compensation per tax year, whichever is less.

<sup>1</sup> Compensation as defined in the Internal Revenue Code and accompanying Treasury Regulations.

## Deductibility of Traditional IRA Contributions

Contributions may be fully or partially tax deductible, depending on Adjusted Gross Income (AGI) and whether or not an individual is an active participant in an employer-sponsored retirement plan.

## AGI Limits for Deductible Traditional IRA Contributions

| IRA CONTRIBUTION LIMITS    |                            |   |
|----------------------------|----------------------------|---|
| Year:                      | Annual Contribution Limit: | Additional catch-up contribution for people age 50 and older* |
| 2020 and 2021 <sup>†</sup> | \$6,000                    | \$1,000   |

  

| SINGLE TAX FILERS                        |  |  |
|--|--|--|
|  | 2020   | 2021   |
| Not covered by a retirement plan at work | No AGI limit   | No AGI limit   |
| Covered by a retirement plan             | Full deductibility for AGI up to \$65,000; partial deductibility for AGI more than \$65,000 and less than \$75,000 | Full deductibility for AGI up to \$66,000; partial deductibility for AGI more than \$66,000 and less than \$76,000 |

  

| MARRIED COUPLES FILING JOINTLY                          |   |   |
|---|---|---|
|   | 2020  | 2021  |
| Neither spouse is covered by a retirement plan at work  | No AGI limit  | No AGI limit  |
| Only one spouse is covered by a retirement plan at work | For the spouse not covered, full deductibility for AGI up to \$196,000; partial deductibility for AGI more than \$196,000 and less than \$206,000<br>For the spouse who is covered, full deductibility for AGI up to \$104,000; partial deductibility for AGI more than \$104,000 and less than \$124,000 | For the spouse not covered, full deductibility for AGI up to \$198,000; partial deductibility for AGI more than \$198,000 and less than \$208,000<br>For the spouse who is covered, full deductibility for AGI up to \$105,000; partial deductibility for AGI more than \$105,000 and less than \$125,000 |
| Both spouses are covered by a retirement plan at work   | Full deductibility for AGI up to \$104,000; partial deductibility for AGI more than \$104,000 and less than \$124,000   | Full deductibility for AGI up to \$105,000; partial deductibility for AGI more than \$105,000 and less than \$125,000   |

\* You must be projected to reach age 50 or older by 12/31 of the tax year to which the contribution relates.

<sup>†</sup> Subject to annual cost of living increases thereafter.

- For married couples filing separate returns with AGI of \$10,000 or more, neither individual is eligible to make a deductible IRA contribution if either spouse is an active participant in an employer-sponsored retirement plan. Married couples filing separately who live apart for the entire year are treated as single filers for purposes of determining annual deductible IRA contribution limits.
- Any individual, married or single, who is not eligible to make deductible IRA contributions, may make non-deductible IRA contributions up to the contribution limit per tax year, regardless of AGI or participation in an employer-sponsored retirement plan.
- Individuals should complete IRS Form 8606 for each year in which a non-deductible Traditional IRA contribution is made, as well as each year a distribution is taken from any IRA that held any non-deductible contributions. (Note that IRS Form 8606 may also need to be filed with the IRS under other circumstances.)

## Roth IRA Contributions

- In general, anyone who has earned compensation, with an Adjusted Gross Income that does not exceed the limits noted below, can contribute up to the annual contribution limit\* or 100% of compensation, whichever is less, per tax year to a Roth IRA.
- Contributions can be made to both a Traditional IRA and a Roth IRA, but the combined total contribution to an individual's Traditional and Roth IRAs cannot exceed the annual contribution limit\* or 100% of compensation per tax year, whichever is less.
- A spouse can also contribute up to the maximum contribution limit\* to a Roth IRA (Spousal IRA) per tax year as long as he or she files a joint federal income tax return and the couple's combined AGI does not exceed the limits below.
- A married individual who files a separate federal income tax return can contribute to a Roth IRA if his/her AGI is less than \$10,000. (Married individuals who file separately and live apart for the entire tax year are treated as individuals for determining eligibility to contribute or convert to a Roth IRA.)

## Roth IRA Contribution Limits per AGI

| SINGLE TAX FILERS                            | 2020                                       | 2021                                       |
|--|--|--|
| Full contribution limit*                     | Less than \$124,000                        | Less than \$125,000                        |
| Partial contribution**                       | At least \$124,000 and less than \$139,000 | At least \$125,000 and less than \$140,000 |
| Not eligible to make a Roth IRA contribution | \$139,000 or more                          | \$140,000 or more                          |

| MARRIED COUPLES FILING JOINTLY               | 2020                                       | 2021                                       |
|--|--|--|
| Full contribution limit*                     | Less than \$196,000                        | Less than \$198,000                        |
| Partial contribution**                       | At least \$196,000 and less than \$206,000 | At least \$198,000 and less than \$208,000 |
| Not eligible to make a Roth IRA contribution | \$206,000 or more                          | \$208,000 or more                          |

\* Refer to IRA Contribution Limits on page 1 for your annual contribution limit.

\*\* Consult your tax advisor to determine the specific amount.

## Conversions to a Roth IRA

In addition to making annual contributions to a Roth IRA, an individual may also convert, subject to the rules below, existing Traditional IRA, Rollover IRA, SEP-IRA, SIMPLE IRA (after the two-year holding period expires), or eligible employer-sponsored retirement plan assets to a Roth IRA.

- There is no AGI limit or tax filing status requirement to convert to a Roth IRA.
- When converting to a Roth IRA, the IRA owner is required to pay taxes on any taxable converted amount (i.e., deductible contributions and any investment earnings).
- Conversions from Traditional, Rollover, SEP, or SIMPLE IRAs can be made either via a 60-day rollover or via a trustee-to-trustee transfer.
- If taxes are to be withheld from the conversion amount, the amount withheld may be subject to a 10% early withdrawal penalty (unless an exception applies).
- Conversions include eligible rollover distributions from certain employer-sponsored retirement plans that are rolled over (converted) to a Roth IRA. For plan participants and spouse beneficiaries, a qualified rollover contribution can be made as a 60-day rollover or a trustee-to-trustee transfer. For non-spouse beneficiaries, a qualified rollover contribution to an inherited Roth IRA must be made as a trustee-to-trustee transfer.

## SEP-IRA Contributions

- Contributions to SEP-IRAs are made by the employer into a SEP-IRA established by the employee and are generally tax-deductible to the business.
- The employer can make an annual contribution of up to 25% of each eligible employee's compensation based on the first \$285,000 for 2020 and \$290,000 for 2021 (as indexed thereafter) of employee compensation — for a maximum contribution of \$57,000 for 2020 and \$58,000 for 2021 (per IRC Section 415(c)(1)(a)).

- Employer contributions must be uniform among all employees including the employer. The employer may vary his/her contribution percentage each year from 0–25%. Variations in employer contributions must be disclosed to employees.
- Employer's SEP contributions are generally treated as an exclusion from the employee's income and are not reported on the employee's W-2 form.

## IRS 990-T UBTI Tax Return Filing Fee

I understand that FMTC may be required to file IRS Form 990-T on my behalf in order to report Unrelated Business Taxable Income (UBTI) of \$1,000 or more on Master Limited Partnerships (MLP) and Limited Partnerships (LP) held in my retirement account. IRS Form 990-T is required to be filed by the tax filing deadline, including any extensions. I understand that in accordance with Section 19(a) of my Premiere Select IRA Custodial Agreement or my Premiere Select Retirement Plan and Trust Agreement, as applicable, if a Form 990-T filing is required a **\$75** IRS 990-T UBTI Tax Return Filing fee will be paid from the core account of this retirement account.

Clearing, custody or other brokerage services may be provided by National Financial Services LLC or Fidelity Brokerage Services LLC, Members NYSE, SIPC.

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# Premiere Select<sup>®</sup> Roth IRA Conversion

Use this form to request a conversion of all or any part of your Premiere Select Traditional, Rollover, SEP, or SIMPLE IRA ("IRA") to a Premiere Select Roth IRA with the same Broker/Dealer. The receiving Roth IRA must already be established or this form needs to accompany a new account application.

The Tax Cuts and Jobs Act eliminated the ability to recharacterize any conversions made to a Roth IRA in 2018 or after. You should consult with your tax advisor prior to requesting a conversion, as any taxable amounts converted will be subject to federal income taxes in the year in which the conversion occurs.

Roth IRA Conversions are not available to non-U.S. persons (excluding U.S. resident aliens).

Read the attached Customer Instructions and Terms and Conditions before completing this form. Type on screen or fill in using CAPITAL letters and black ink. If you need more room for information or signatures, use a copy of the relevant page.

## 1. Account Information

|                             |  |                             |           |
|-----------------------------|--|-----------------------------|-----------|
| Provide the IRA owner name. | First Name                               | Middle Name                 | Last Name |
|                             | From Premiere Select IRA being converted |                             |           |
|                             | Account Number                           | To Premiere Select Roth IRA |           |
|                             |  | Account Number              |           |

## 2. Conversion Instructions

Convert your existing IRA to your Roth IRA indicated in Section 1 as specified below. Select either Full Conversion in-kind or provide partial conversion instructions.

Full Conversion in-kind Convert the entire balance of your IRA to your Roth IRA. The conversion will be based on the existing positions in your IRA on the date of the conversion; the IRA will be closed and any residual income on the existing positions will also be converted.

You must have sufficient cash in your core account investment vehicle. If a liquidating trade is necessary, consult your investment representative.

Partial Conversion in cash Convert the following dollar amount from your IRA to your Roth IRA.

Amount

\$

Partial Conversion in-kind Convert the following positions from your IRA to your Roth IRA.

List the investments to be converted in-kind and indicate the number of shares or check "All."

| Investment Name | CUSIP or Fund Symbol | Number of Shares/ALL         |
|-----------------|----------------------|------------------------------|
|                 |                      | <input type="checkbox"/> All |
|                 |                      | <input type="checkbox"/> All |
|                 |                      | <input type="checkbox"/> All |
|                 |                      | <input type="checkbox"/> All |
|                 |                      | <input type="checkbox"/> All |
|                 |                      | <input type="checkbox"/> All |

Optional.  Additional instructions attached. To list more securities, attach a separate sheet and include the account numbers for the IRA being converted and the Roth IRA, and the names, CUSIPs, and amounts for each security. You must sign and date the attached instructions.





### 3. Tax Withholding Elections

The tax withholding elections below will apply to this conversion only. If you elect to have tax withholding, you must have sufficient cash in your core account investment vehicle. If a liquidating trade is necessary, consult your investment representative. **Read the Notice of Withholding in the Customer Instructions and Terms and Conditions before completing this section.**

Check one in each column. IRA owner's legal/residential address determines which state's tax rules apply.

**Federal**

- Do NOT withhold federal taxes
- Withhold federal taxes at the rate of:

|            |
|------------|
| Percentage |
| .0%        |

Minimum 10%, maximum 100%. Whole numbers, no dollar amounts. Note that if there is federal withholding, certain states require that there also be state withholding.

**State**

- Do NOT withhold state taxes unless required by law
- Withhold state taxes at the applicable rate
- Withhold state taxes at the rate of:

|            |
|------------|
| Percentage |
| .0%        |

Maximum 100%. Whole numbers, no dollar amounts.

### 4. Signature and Date *Form cannot be processed without signature and date.*

By signing this form, you:

- Represent that you have received the Premiere Select Roth IRA Custodial Agreement and Disclosure Statement at the time you completed the IRA Application and agree to be bound by the terms and conditions thereof.
- Accept full responsibility for complying with all IRS rules on conversions.
- Understand that the taxable converted amount will be subject to federal income taxes in the year in which the conversion occurs.
- Attest that, if you are required to take a Required Minimum Distribution, you have done so for the current year pursuant to Section 401(a)(9) of the Internal Revenue Code with respect to your IRA, and you accept full responsibility for complying with these requirements.
- Certify that you have carefully read, fully understand, and agree to comply with the Customer Instructions and Terms and Conditions, including the Notice of Withholding attached to this Premiere Select Roth IRA Conversion form.
- Authorize and request for National Financial Services LLC ("NFS") to make the above-requested distribution from your IRA and conversion contribution to your Roth IRA.
- Indemnify Fidelity Management Trust Company and NFS, and their officers, directors, employees, agents, affiliates, shareholders, successors, assigns and representatives from any liability in connection with following the instructions in this form, including any liability in the event that you fail to meet the IRS requirements regarding conversions.

**Either the account owner or an authorized individual must print name, sign, and date.**

|   |   |
|---|---|
| Print Account Owner Name <i>First, M.I., Last</i>                                     |   |
| Account Owner Signature   | Date <i>MM - DD - YYYY</i>  |
| <div style="border: 1px solid black; padding: 5px; display: inline-block;">SIGN</div> | <div style="border: 1px solid black; padding: 5px; display: inline-block;">SIGN</div> |

# Premiere Select® Roth IRA Conversion

## Customer Instructions and Terms and Conditions

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**Instructions and Terms and Conditions** Read these Instructions and Terms and Conditions carefully before completing and signing the attached form. You are responsible for complying with IRS rules governing IRA distributions and conversions to a Roth IRA, including required minimum distributions. If you fail to meet any IRS requirements regulating IRA distributions, you may be subject to tax penalties. If you have any questions regarding your specific situation, consult with either a tax advisor or your Broker, Financial Advisor, or Investment Professional ("investment representative").

### Form Instructions

The attached form should be used to request a Roth conversion from a Premiere Select Traditional, Rollover, SEP, or SIMPLE IRA ("IRA") held through National Financial Services LLC ("NFS") to a Premiere Select Roth IRA with the same Broker/Dealer. The receiving Roth IRA must already be established or this form needs to accompany a Premiere Select IRA Application.

The taxable converted amount will be subject to federal income, and in some cases, state taxes in the year in which the conversion occurs. If you are required to take a required minimum distribution from your IRA, you must do so prior to converting to a Roth IRA.

SIMPLE IRA assets may be converted to a Roth IRA only after the expiration of the two-year period beginning on the date your employer first made contributions to your SIMPLE IRA.

If you wish to convert an IRA currently held with another Custodian to a Premiere Select Roth IRA, you must first transfer the IRA to the same type of IRA prior to requesting the conversion. You will need to complete a Transfer of Assets form to initiate this transfer and only one Premiere Select IRA Application to establish both IRAs.

**Note to Broker/Dealer:** Do not send the Roth IRA Conversion form to NFS until the transfer of assets is complete.

## Notice of Withholding

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Read carefully before completing the Tax Withholding Elections section of the form.

A conversion to a Roth IRA is subject to federal (and in some cases, state) income tax withholding unless you elect not to have withholding apply. If you withhold state and/or federal taxes from the conversion, the amount withheld may be subject to the 10% early withdrawal penalty unless an exception applies. Withholding will apply to the gross amount of each conversion, even if you have made non-deductible contributions. Moreover, failure to provide a U.S. residential address will result in 10% federal income tax withholding on the conversion proceeds even if you have elected not to have tax withheld (an IRS requirement as applicable). A Post Office Box does not qualify as a residential address.

If you elect to have withholding apply (by indicating so on the Roth IRA Conversion form, by making no choice, or by not providing a U.S. residential address), federal income tax will be withheld from the conversion at a rate of at least ten percent (10%).

If federal income tax is withheld from the conversion amount, state income taxes may also be withheld regardless of the election. Your state of residence will determine your state income tax withholding requirements, if any. Your state of residence is determined by your legal address of record provided for the IRA.

Whether or not you elect to have federal and, if applicable, state income tax withheld, you are still responsible for the full payment of federal income tax, any state tax or local taxes, and any penalties which may apply to this conversion. Whether or not you elect to have withholding apply (by indicating so on the Roth IRA Conversion form), you may be responsible for payment of estimated taxes. You may incur penalties under the IRS and applicable state tax rules if your estimated tax payments are not sufficient.

*continued on next page*

# Notice of Withholding *continued*

## Withholding Options

| State of residence  | State tax withholding options  |
|---|--|
| AK, FL, HI, NH, NV, SD, TN, TX, WA, WY  | <ul style="list-style-type: none"> <li>No state tax withholding is available (even if your state has income tax).</li> </ul>   |
| AR, IA, KS, MA, ME, OK, VT  | <ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate or an amount greater as specified by you.</li> <li>If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>   |
| CA, DE, NC, OR  | <ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>   |
| DC<br><i>Only applicable if taking a full distribution of entire account balance.</i> | <ul style="list-style-type: none"> <li>If you are taking distribution of your entire account balance and not directly rolling that amount over to another eligible retirement account, DC requires that a minimum amount be withheld from the taxable portion of the distribution, whether or not federal income tax is withheld. In that case, you must elect to have the minimum DC income tax amount withheld by completing the Tax Withholding section.</li> <li>If your entire distribution amount has already been taxed (for instance only after-tax or nondeductible contributions were made and you have no pre-tax earnings), you may be eligible to elect any of the withholding options.</li> <li>If you wish to take a distribution of both taxable and nontaxable amounts, you must complete a separate distribution request form for each and complete the Tax Withholding section of the forms, as appropriate.</li> </ul> |
| CT, MI  | <ul style="list-style-type: none"> <li>CT and MI generally require state income tax of at least your state's minimum requirements regardless of whether or not federal income tax is withheld.</li> <li>Tax withholding is not required if you meet certain requirements governing pension and retirement benefits. Reference the CT or MI W-4P Form for additional information about calculating the amount to withhold from your distribution.</li> <li>If you are subject to state tax withholding, you must elect state tax withholding of at least your state's minimum by completing the Tax Withholding section.</li> <li>Contact your tax advisor or investment representative for additional information about CT or MI requirements.</li> </ul>  |
| MS  | <ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>If you do NOT choose federal withholding, state withholding will occur unless you request otherwise.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>  |
| OH  | <ul style="list-style-type: none"> <li>State tax withholding is voluntary. If you choose state withholding, you can choose a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>  |
| SC  | <ul style="list-style-type: none"> <li>SC requires state withholding if you have not provided a Tax ID or if you have been notified of a name/Tax ID mismatch and have not resolved the issue. Otherwise, state tax withholding is voluntary and you can choose the rate you want (any whole number between 1% and 99% for Periodic plans, or up to 100% for One Time Distribution requests).</li> </ul>   |
| All other states (and DC if not taking a full distribution)                           | <ul style="list-style-type: none"> <li>State tax withholding is voluntary and you can choose the rate you want (any whole number between 1% and 99% for Periodic plans, or up to 100% for One Time Distribution requests).</li> </ul>  |

**Important:** State tax withholding rules can change, and the rules cited above may not reflect the current ruling of your state. Consult with your tax advisor or state taxing authority to obtain the most up-to-date information pertaining to your state.



## 2. Periodic Investment Plan Instructions *continued*

### FROM Instructions *Source Account*

Check **ONLY** one and provide any required information.

- Your core account investment vehicle
- Your nonretirement brokerage account. *There is at least one name in common on both accounts. (Not available if the TO account is an IRA BDA or Roth IRA BDA.)*

|                |
|----------------|
| Account Number |
|                |

- A nonretirement brokerage account that you do not own. *There are no names in common on both accounts. (Not available if the TO account is an IRA BDA or Roth IRA BDA.) Source Account Owner signature is required in Section 4.*

|                |
|----------------|
| Account Number |
|                |

- Your bank account via Electronic Funds Transfer (EFT) *(Not available if the TO account is an IRA BDA or Roth IRA BDA.)*

- Use EFT standing instructions on file.

|             |
|-------------|
| Line Number |
|             |

*If you have multiple standing instructions, obtain the line number from your investment representative.*

**OR**

- Establish new EFT standing instructions.

*If selected, complete Bank Standing Instructions.*

**1st Party EFT Standing Instructions** *All the owners on the brokerage account are also on the bank account*

Bank standing instructions allow you to move money between your bank account and brokerage account via EFT (processed via the Automated Clearing House, "ACH"). EFT may take 4–5 business days to become active and 2–3 business days after the date the transaction is processed for funds to reach the bank or brokerage account. **Note: All of the owners on the brokerage account must also be on the bank account. You must include a copy of a voided check, deposit slip, or bank statement with this form.**

- Check one.  Checking  Savings

*Obtain the correct routing number from the bank. Different routing numbers may be used for EFT and Bank Wire transactions.*

|                     |   |
|---------------------|---|
| Bank Routing Number | Bank Name                                   |
|                     |   |
| Bank Account Number | Owner(s) Name(s) Exactly as on Bank Account |
|                     |   |

### TO Instructions *Mutual Fund Investments and/or Core Account*

*Investments will be placed in your core account unless you specify mutual fund position(s) below.*

| Fund Name | ROA*                     | Breakpoint* | WVR* | Symbol | Percent | OR        | Amount |
|-----------|--------------------------|-------------|------|--------|---------|-----------|--------|
|           | <input type="checkbox"/> | \$          |      |        | %       | <b>OR</b> | \$     |
|           | <input type="checkbox"/> | \$          |      |        | %       | <b>OR</b> | \$     |
|           | <input type="checkbox"/> | \$          |      |        | %       | <b>OR</b> | \$     |
|           | <input type="checkbox"/> | \$          |      |        | %       | <b>OR</b> | \$     |
|           | <input type="checkbox"/> | \$          |      |        | %       | <b>OR</b> | \$     |

*continued on next page*

## 2. Periodic Investment Plan Instructions *continued*

|           |                                  |                   |          |        |              |           |              |
|-----------|----------------------------------|-------------------|----------|--------|--------------|-----------|--------------|
| Fund Name | ROA*<br><input type="checkbox"/> | Breakpoint*<br>\$ | WVR*<br> | Symbol | Percent<br>% | <b>OR</b> | Amount<br>\$ |
| Fund Name | ROA*<br><input type="checkbox"/> | Breakpoint*<br>\$ | WVR*<br> | Symbol | Percent<br>% | <b>OR</b> | Amount<br>\$ |
| Fund Name | ROA*<br><input type="checkbox"/> | Breakpoint*<br>\$ | WVR*<br> | Symbol | Percent<br>% | <b>OR</b> | Amount<br>\$ |
| Fund Name | ROA*<br><input type="checkbox"/> | Breakpoint*<br>\$ | WVR*<br> | Symbol | Percent<br>% | <b>OR</b> | Amount<br>\$ |
| Fund Name | ROA*<br><input type="checkbox"/> | Breakpoint*<br>\$ | WVR*<br> | Symbol | Percent<br>% | <b>OR</b> | Amount<br>\$ |

\* **Note to Broker/Dealer:** Ensure all applicable Letters of Intent (LOI) and Rights of Accumulation (ROA) and Sales Waivers (WVR) have been entered to the customer's account on the brokerage system.

## 3. Frequency Schedule

We may sometimes process investments later than the date(s) you request. Examples include investments (or contributions) that are scheduled for a day when the stock market is closed (such as a holiday or weekend day) or for a day that doesn't exist in every month (29th–31st). We generally will process the investment on the next business day.

**A.** Provide the frequency for the movement of funds coming from your source account. If this is an IRA, the funds will move to your core account prior to investing in other mutual funds. If you want the frequency schedule from your core account to your mutual fund investments to be the same, complete this section only. If you want a different frequency schedule for the mutual fund investments, also complete Section B below.

Provide the frequency. ▶  Monthly  
 Quarterly  
 Custom Months

Check at least 2 months. ▶  Jan  Feb  Mar  Apr  May  Jun  
 Jul  Aug  Sep  Oct  Nov  Dec

Provide the date of the first investment (Effective Date).  
 Effective Date MM DD YYYY

If you are establishing EFT bank standing instructions with this form, your periodic investments cannot begin until after the EFT bank standing instructions are established.

Provide the date of the final plan investment (End Date). **Optional.**  
 End Date MM DD YYYY

**NOTE:** The end date should be a date AFTER the last intended investment.

**B. Optional** — Provide the frequency for the movement of funds from your core account to the mutual fund investments listed in Section 2 ONLY if different from the frequency schedule indicated above.

Provide the frequency. ▶  Monthly  
 Quarterly  
 Custom Months

Check at least 2 months. ▶  Jan  Feb  Mar  Apr  May  Jun  
 Jul  Aug  Sep  Oct  Nov  Dec

Provide the date of the first investment (Effective Date).  
 Effective Date MM DD YYYY

Provide the date of the final plan investment (End Date). **Optional.**  
 End Date MM DD YYYY

**NOTE:** The end date should be a date AFTER the last intended investment.

## 4. Signature(s) and Date(s) *Form cannot be processed without signature(s) and date(s).*

By signing below, you:

- Authorize and request National Financial Services LLC ("NFS"), or its agents, to secure payment of amount indicated above to be invested by you by initiating debit entries to your account indicated in the bank named above ("Bank").
- Authorize and request the Bank to accept any such debit entries initiated by NFS or its agents, and to credit such amount to your account indicated on this form.
- Acknowledge that contributions made via EFT to Traditional and Roth IRAs are credited and reported as current year contributions and that contributions made via EFT to SEP-IRAs are credited and reported as employer contributions, and you will not hold NFS responsible for the correctness of such contributions.
- Indemnify Fidelity Management Trust Company and NFS, and their officers, directors, employees, agents, affiliates, shareholders, successors, assigns, and representatives, from any liability for acting upon the authorization provided for these instructions.
- Understand that a trade confirmation will not be delivered to you for each investment in a periodic plan and this activity can be reviewed on your statement.
- Acknowledge this authorization may be terminated by you at any time by written notification received by NFS or your Broker/Dealer and any such notification shall be effective only after receipt of such notification and a reasonable time to act on it.
- Understand that these instructions may be purged from your account if the instructions have not been used for an extended period of time.

**Either the account owner(s) or authorized individual(s) of the account receiving the periodic investments must sign and date.**

|   |   |  |   |
|---|---|--|---|
| Print Account Owner/Authorized Individual Name <i>First, M.I., Last</i> |   | Print Additional Account Owner/Authorized Individual Name <i>First, M.I., Last</i> |   |
| Account Owner/Authorized Individual Signature                           |   | Additional Account Owner/Authorized Individual Signature                           |   |
| Date <i>MM - DD - YYYY</i>  |   | Date <i>MM - DD - YYYY</i>   |   |
| <b>SIGN</b> ▶   | ▶ | <b>SIGN</b> ▶  | ▶ |

**If the source of the periodic investments is an account that you do not own, your Broker/Dealer may require that the account owner of the source account must sign and date.**

|  |                            |
|--|----------------------------|
| Print Source Account Owner Name <i>First, M.I., Last</i> |                            |
| Source Account Owner Signature                           | Date <i>MM - DD - YYYY</i> |
| <b>SIGN</b> ▶  | ▶                          |

# Premiere Select®

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- Traditional IRA Custodial Agreement and Disclosure Statement (for Traditional IRA, Rollover IRA and SEP-IRA)
- Roth IRA Custodial Agreement and Disclosure Statement



# Premiere Select<sup>®</sup> Roth IRA Custodial Agreement

The Depositor whose name appears on the accompanying Application is establishing a Roth individual retirement account (Roth IRA) under Section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian named on the accompanying Application has given the Depositor a Disclosure Statement required under Regulations Section 1.408-6. The Depositor has deposited with the Custodian an initial contribution, as set forth in the accompanying Application. The Depositor and the Custodian make the following Agreement.

## Article I

Except in the case of a qualified rollover contribution described in section 408A(e) or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

## Article II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor, the annual contribution is phased out between adjusted gross income (AGI) of \$118,000 and \$133,000; for a married Depositor filing jointly, between AGI of \$186,000 and \$196,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000. These phase-out ranges are for 2017. For years after 2017, the phase-out ranges, except for the \$0 to \$10,000 range, will be increased to reflect a cost-of-living adjustment, if any. Adjusted gross income is defined in section 408A(c)(3).
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

## Article III

The Depositor's interest in the balance in the Custodial Account is nonforfeitable.

## Article IV

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 V

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
  - (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

- (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above 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 designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.
  3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

## Article VI

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(i) and 408A(d)(3)(e), Regulations sections 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service (IRS).
2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

## Article VII

Notwithstanding any other articles that may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

## Article VIII

This agreement will be amended as necessary to comply with the provisions of the Code, the related regulations, and other published guidance. Other amendments may be made with the consent of the Depositor and the Custodian.

## Article IX

### 1. Definitions.

The following definitions shall apply to terms used in this Agreement:

- (a) "Account" or "Custodial Account" means the Custodial Account established hereunder for the benefit of the Depositor (or following the death of the Depositor, the Beneficiary).
- (b) "Agreement" means the Premiere Select Roth IRA Custodial Agreement and Disclosure Statement, as they may be amended from time to time, including the information and provisions set forth in any Application that goes with this Agreement. This Agreement, including the Application and any designation of Beneficiary filed with the Custodian, may be proved either by an original copy or by a reproduced copy thereof, including, without limitation, a copy reproduced by photocopying, facsimile transmission, electronic record, electronic commerce, or electronic imaging.
- (c) "Account Application" or "Application" shall mean the Application, as may be amended from time to time, by which this Agreement is established between the Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian. The statements contained therein shall be incorporated into this Agreement.
- (d) "Authorized Agent" means the person or persons (including the Broker, as defined below) authorized by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian to purchase

or sell Funding Vehicles in the Depositor's (or following the death of the Depositor, the Beneficiary's) Account and to perform such other duties and responsibilities on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) as set forth under this Agreement. The Custodian is entitled to assume without further inquiry that any instructions or directions executed through the Broker originate from the Authorized Agent or the Depositor (or following the death of the Depositor, the Beneficiary).

- (e) "Beneficiary" shall mean the person(s) or entity (including a trust or estate, in which case the term may mean the trustee or personal representative acting in their fiduciary capacity, or corporation) designated as such by the Depositor (or following the death of the Depositor, designated as such by a Beneficiary) (i) in a form and manner acceptable to and filed with the Custodian pursuant to Article IX, Section 9 of this Agreement, or (ii) pursuant to the provisions of Article IX, Section 9 of this Agreement.
- (f) "Broker," "Financial Advisor," or "Investment Professional" (collectively, the "Broker") shall mean either a securities broker-dealer registered as such under the Securities Exchange Act of 1934 that clears securities transactions through National Financial Services, LLC, a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, or an investment advisor registered under the Investment Advisors Act of 1940, which the Depositor (or following the death of the Depositor, the Beneficiary) has designated as his or her agent in the Account Application or on another signed form acceptable to and filed with the Custodian. Unless the Depositor (or following the death of the Depositor, the Beneficiary) otherwise notifies the Custodian in writing, Broker shall include any successor(s) of the Broker designated by the Depositor (or following the death of the Depositor, the Beneficiary) as his or her agent.
- (g) "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (h) "Company" shall mean FMR Corp., a Delaware corporation, or any successor or affiliate thereof to which FMR Corp. may, from time to time, delegate or assign any or all of its rights or responsibilities under this Agreement.
- (i) "Conversion Amount" shall mean all or any part of a distribution from an IRA other than a Roth IRA (including a SEP-IRA, SARSEP-IRA, or a SIMPLE IRA) deposited in a Roth IRA.
- (j) "Custodian" shall mean Fidelity Management Trust Company, or its successor(s).
- (k) "Depositor" means the person named in the Account Application establishing an Account for the purpose of making contributions to a Roth individual retirement account provided for under Section 408(A) of the Code. This term shall not include a Beneficiary who establishes an Account with the Custodian after the death of the Depositor.
- (l) "Funding Vehicles" or "Shares" shall include (i) shares of stock, trust certificates or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940; (ii) all marketable securities traded over the counter or on a recognized securities exchange, which are eligible for registration on the book entry system maintained by the Depository Guaranty Trust Company ("DTC") or its successors; (iii) if permitted by the Custodian, interest bearing accounts of the Custodian; and (iv) such other non-DTC eligible assets (but not including futures contracts), which are permitted to be acquired under a custodial account pursuant to Section 408A of the Code and which are acceptable to the Custodian. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset, including tax free investment vehicles. All assets of the Custodial Account shall be registered in the name of the Custodian or its nominee but

such assets shall generally be held in an Account for which records are maintained on a proprietary recordkeeping system of the Company.

- (m) "Money Market Shares" shall mean any Funding Vehicles that are issued by a money market mutual fund.

## 2. Broker.

- (a) *Appointment of Broker.* The Broker, Financial Advisor, or Investment Professional (collectively, "the Broker") shall be appointed by the Depositor (or following the death of the Depositor, the Beneficiary) in the Application (or on another signed form acceptable to and filed with the Custodian) as his or her agent to (i) execute such investment directions with respect to Funding Vehicles as the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator) may give under the terms of the Custodial Account, including the execution of purchase and sale orders, (ii) direct the Custodian to perform certain non-monetary transactions on the Depositor's (or following the death of the Depositor, the Beneficiary's) behalf, as permitted by the Custodian, and (iii) perform such other duties and responsibilities as set forth under this Agreement, as amended from time to time.

The duties and responsibilities conveyed on the Broker through this Agreement shall be accepted by the Broker upon the earlier of the following: (i) the Broker's written acceptance of such duties and responsibilities, as demonstrated by the Broker's signature on the Depositor's (or following the death of the Depositor, the Beneficiary's) Application (or on another signed form acceptable to and filed with the Custodian), (ii) the delivery by the Broker of an instruction, direction, or inquiry to the Custodian with respect to a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account, or (iii) the Broker's receipt of compensation as a result of Funding Vehicles maintained in a Custodial Account.

- (b) *Roles and Responsibilities.* The Custodian is hereby authorized to accept instructions and directions of the Depositor (or Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator) through the Broker. The Custodian may rely, without independent inquiry, and shall be held harmless in so relying, upon any such instructions and directions executed by the Broker as being made by the Depositor (or Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator).

In all cases the Broker, and not the Custodian, shall have the responsibility for delivering to the Depositor (or following the death of the Depositor, the Beneficiary) the Premiere Select Roth IRA Custodial Agreement and Disclosure Statement as well as all confirmations, statements, notices, proxies, and prospectuses and disclosure documents delivered to the Broker relating to such Funding Vehicles. To the extent that the Custodian delivers by way of mail, electronic commerce, or other means to the Broker materials or information with respect to the Account, any such communications delivered to the Broker shall be deemed to have been delivered to the Depositor (or following the death of the Depositor, the Beneficiary). The Depositor (or following the death of the Depositor, the Beneficiary) agrees to hold the Custodian and the Company harmless from and against any losses, cost, or expenses arising in connection with the delivery or receipt of any such communication(s), provided the Custodian has acted in accordance with the above.

## 3. Contributions.

Contributions to the Account may be invested only in Funding Vehicles, and shall be invested as indicated below. Notwithstanding anything to the contrary, in the event your Broker terminates its Clearing Agreement with National Financial Services LLC or its successors and assigns ("NFS LLC") to execute

and clear securities transactions for the Account, the Custodian reserves the right to limit the purchase of additional Funding Vehicles in your Account until you designate another Broker that maintains a Clearing Agreement with NFS LLC or transfer your assets from the Account to another account:

- (a) *General.* The Depositor (or the Depositor's Authorized Agent) shall designate each annual Roth IRA contribution and each conversion contribution as such in a form and manner acceptable to the Custodian.
- (b) *Investment of Contributions.* Contributions to the Account (including transfers of assets) will be invested in accordance with the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) instructions in the Application or as the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) directs in a form and manner acceptable to the Custodian. By giving such instructions to the Custodian, such person will be deemed to have acknowledged receipt of the then-current prospectus/disclosure document, if any, for any Funding Vehicles in which the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary), directs the Custodian to invest assets in the Account. All charges incidental to carrying out such instructions shall be charged and collected in accordance with Article IX, Section 19. All Funding Vehicles in the Custodial Account shall be held in the name of the Custodian or its nominee or nominees.
- (c) *Initial Contribution.* The Custodian will invest all contributions (including transfers of assets) promptly after their receipt, as set forth herein; provided, however, that the Custodian shall not be obligated to invest the Depositor's initial contribution (or the Beneficiary's initial transfer of assets) to the Custodial Account as indicated on the Application, until at least seven (7) calendar days have elapsed from the date of acceptance of the Application by or on behalf of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have received a copy of the Disclosure Statement that accompanies this Agreement unless a request for revocation is made to the Custodian within seven (7) calendar days following acceptance of the Application by or on behalf of the Custodian as evidenced by notification to the Depositor (or following the death of the Depositor, the Beneficiary).
- (d) *Incomplete or Unclear Instructions.* If the Custodial Account at any time contains an amount as to which investment instructions in accordance with this Section 3 have not been received by the Custodian, or if the Custodian receives instructions as to an investment selection or allocation that are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request instructions from the Depositor (the Authorized Agent, Beneficiary, executor, or administrator). Pending receipt of such instructions any cash may (i) remain uninvested pending receipt by the Custodian of clear investment instructions from the Depositor (the Authorized Agent, or the Beneficiary), (ii) be invested in Money Market Shares or other Core Account Investment Vehicles, or (iii) be returned to the Depositor (or following the death of the Depositor, the Beneficiary), as the case may be, and any other investment may remain unchanged. The Custodian shall not be liable to anyone for any loss resulting from delay in investing such amount or in implementing such instructions. Notwithstanding the above, the Custodian may, but need not, for administrative convenience maintain a balance of up to \$100 of uninvested cash in the Custodial Account.
- (e) *Minimum Investment.* Any other provision herein to the contrary notwithstanding, the Depositor (the Authorized

Agent, or following the death of the Depositor, the Beneficiary) may not direct that any part or all of the Custodial Account be invested in Funding Vehicles unless the aggregate amount to be invested is at least such amount as the Custodian shall establish from time to time.

- (f) *No Duty.* The Custodian shall not have any duty to question the directions of the Depositor (the Broker, the Authorized Agent, or following the death of the Depositor, the Beneficiary) in the investment of the Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account or to advise the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) regarding the purchase, retention/ withdrawal, or sale of assets credited to the Custodial Account. The Custodian, or any of its affiliates, successors, agents, or assigns shall not be liable for any loss that results from the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) exercise of control (whether by his or her action or inaction) over the Custodial Account, or any loss that results from any directions received from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) with respect to assets in the Account.

#### 4. Contributions by Divorced or Separated Spouses.

Alimony and separate maintenance payments received by a divorced or separated spouse, and taxable under Section 71 of the Code, shall be considered compensation for purposes of computing the maximum annual contribution to the Custodial Account, and the limitations for contributions by a divorced or separated spouse shall be the same as for any other individual.

#### 5. Contribution Deadlines.

The following contribution deadlines generally apply to certain transactions within your Roth IRA. The Custodian will not be responsible under any circumstances for the timing, purpose or propriety of any contribution nor shall the Custodian incur any liability for any tax, penalty, or loss imposed on account of any contribution.

- (a) *Contributions.* The last day to make annual contributions (including catch-up contributions) for a particular tax year is the deadline for filing the Depositor's federal income tax return (not including extensions), or such later date as may be determined by the Department of the Treasury or the Internal Revenue Service for the taxable year for which the contribution relates; provided, however, the Depositor (or the Depositor's Authorized Agent) designates, in a form and manner acceptable to the Custodian, the contribution as a contribution for such taxable year.
- (b) *Conversions.* Conversion contributions must generally be made by December 31 of the year to which the conversion contribution relates. Conversion contributions made via a 60-day rollover must be deposited in a Roth IRA within 60 days after the distribution from an IRA, other than a Roth IRA.
- (c) *Recharacterizations.* A contribution that constitutes a recharacterization of a prior IRA or Roth IRA contribution for a particular tax year must be made by the deadline for filing the Depositor's income tax return (including extensions) for such tax year. For these purposes, conversion contributions that cross taxable years are treated as having been made in the earlier taxable year.

#### 6. Rollover Contributions.

The Custodian will accept for the Depositor's Custodial Account in a form and manner acceptable to the Custodian, all rollover contributions, from other Roth IRAs, which consist of cash, and it may, but shall be under no obligation to accept all or any part of any other property permitted as an investment under Code Section 408A. Rollover contributions to a Roth IRA cannot be made from employer sponsored tax qualified plans. The Depositor (or the Depositor's Authorized Agent) shall designate each Roth IRA rollover contribution as such to the Custodian, and by such

designation shall confirm to the Custodian that a proposed Roth IRA rollover contribution qualifies as a rollover contribution within the meaning of Section 408A(c)(3)(b), 408A(c)(6) and 408A(e) of the Code. The Depositor (or the Depositor's Authorized Agent) shall provide any information the Custodian may require to properly allocate Roth IRA rollover contributions to the Depositor's Account(s). Submission by or on behalf of a Depositor of a rollover contribution consisting of assets other than cash or property permitted as an investment under this Article IX shall be deemed to be the instruction of the Depositor to the Custodian that, if such rollover contribution is accepted, the Custodian will use its best efforts to sell those assets for the Depositor's Account, and to invest the proceeds of any such sale in accordance with Section 3. The Custodian shall not be liable to anyone for any loss resulting from such sale or delay in effecting such sale; or for any loss of income or appreciation with respect to the proceeds thereof after such sale and prior to investment pursuant to Section 3; or for any failure to effect such sale if such property proves not readily marketable in the ordinary course of business. All brokerage and other costs incidental to the sale or attempted sale of such property will be charged to the Custodial Account in accordance with Article IX, Section 19. In the case of a distribution from a Roth IRA, such distribution qualifies as a rollover contribution provided it is deposited timely to another Roth IRA and otherwise satisfies the requirements of Section 408(d)(3) of the Code for a rollover contribution. For purposes of the Five Year Period as defined in Article IX, Section 12 below, a Roth IRA established with a rollover contribution will be deemed to be established on January 1 of the year in which such rollover contribution is credited by the Custodian to the Depositor's Account, unless an earlier funding date is evidenced by the Depositor in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility to ensure that any minimum distribution required by Sections 401(a)(9) and 408(a)(6) of the Code and applicable regulations is made prior to giving the Custodian such rollover instructions.

#### **7. Conversion Contributions.**

The Custodian will accept for the Custodial Account any or all distributions from an IRA, other than a Roth IRA (including a SEP-IRA, SARSEP-IRA, or a SIMPLE IRA, which consist of cash, for deposit into a Roth IRA ("conversion contribution(s)"). The Custodian may, but shall be under no obligation to, accept all or any part of any other conversion contribution(s) as permitted under Code Section 408A. The Depositor shall designate each conversion contribution as such to the Custodian and by such designation shall confirm to the Custodian that a proposed conversion contribution qualifies as a conversion within the meaning of Sections 408A(c)(3), 408A(d)(3) and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Section 408(d)(3)(b) of the Code relating to the one-rollover-per-year rule.

#### **8. Reinvestment of Earnings.**

In the absence of instructions pursuant to Section 3, distributions of every nature, which are received in respect of the assets in a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account shall be liquidated to cash, if necessary, and shall be reinvested in accordance with the Depositor's (or following the death of the Depositor, the Beneficiary's) instructions pursuant to Section 3.

#### **9. Designation of Beneficiary.**

A Depositor may designate a Beneficiary as follows:

- (a) **General.** A Depositor (or following the death of the Depositor, a Beneficiary) may designate a Beneficiary or Beneficiaries at any time, and any such designation may be changed or revoked at any time, by a designation executed by the Depositor in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation, or change, or revocation of a prior designation, shall not be effective unless it is received and accepted by the Custodian no later than thirty (30) days after the Custodian receives notice of the death of the Depositor

and provided, further, that such designation, change or revocation shall not be effective as to any assets distributed or transferred out of the Account (including a transfer to an inherited IRA or Beneficiary Distribution Account) prior to the Custodian's receipt and acceptance of such designation, change, or revocation. Subject to Sections 11 and 12 below, the Custodian may distribute or transfer any portion of the Account immediately following the death of the Depositor (or following death of the Depositor, the Beneficiary) under the provisions of the designation then on file with the Custodian, and such distribution or transfer discharges the Custodian from any and all claims as to the portion of the Account so distributed or transferred. The latest such designation or change or revocation shall control, except as determined by applicable law. If the Depositor had not by the date of his or her death properly designated a primary or contingent Beneficiary in accordance with the preceding sentence, or if no designated Beneficiary survives the Depositor, the Depositor's Beneficiary shall be his or her surviving spouse, but if he or she has no surviving spouse, the Depositor's Beneficiary shall be his or her estate. If the Depositor designates more than one primary or contingent beneficiary but does not specify percentages to which such beneficiary is entitled, payment will be made to the surviving beneficiary(ies) in equal shares. If the Beneficiary is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of the Depositor's death, the distribution options and tax treatment available to such Beneficiary may be more restrictive. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if a primary or contingent Beneficiary designated by the Depositor predeceases the Depositor, the Funding Vehicles for which that deceased Beneficiary is entitled will be divided equally among the surviving primary or contingent Beneficiary(ies), as applicable. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if there are no primary Beneficiaries living at the time of the Depositor's death, payment of the Depositor's Account upon his or her death will be made to the surviving contingent Beneficiaries designated by the Depositor. If a Beneficiary does not predecease the Depositor but dies before receiving his or her entire interest in the Custodial Account, his or her remaining interest in the Custodial Account shall be paid to such person or persons (including a trust or estate) designated by such Beneficiary as his or her successor Beneficiary in a form and manner acceptable to, and filed with the Custodian; provided, however, that such designation must be received and accepted by the Custodian no later than thirty (30) days after the Custodian receives notice of the death of such Beneficiary, and provided further that the latest such designation shall control. If no proper designation has been made by such Beneficiary, in accordance with the preceding sentence, distributions will be made to such Beneficiary's estate. Notwithstanding any provision of this Agreement to the contrary, for purposes of distributions calculated and requested pursuant to Article V, the designated beneficiary within the meaning of Section 401(a)(9)(e) of the Code shall be the individual designated as such by the Depositor. Notwithstanding any provision of this Agreement to the contrary, and unless otherwise designated by the Depositor (or following the death of the Depositor, by a Beneficiary) in a form and manner acceptable to the Custodian, when used in this Agreement or in any designation of Beneficiary received and accepted by the Custodian, the term "per stirpes" shall be construed as follows: if any primary or contingent Beneficiary, as applicable, does not survive the Depositor (or following the death of the Depositor, the Beneficiary), but leaves surviving descendants, any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's surviving descendants by right of representation. In all cases, the Custodian shall be authorized to rely on any representation of facts made by

the Depositor, the executor or administrator of the estate of the Depositor, any Beneficiary, the executor or administrator of the estate of any Beneficiary, or any other person deemed appropriate by the Custodian in determining the identity of unnamed Beneficiaries.

- (b) 1. *Minor*. If a distribution upon the death of the Depositor (or following the death of the Depositor, the Beneficiary) is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, in its absolute discretion, make all, or any part of the distribution to (i) a parent of such person; (ii) the guardian, conservator, or other legal representative, wherever appointed, of such person; (iii) a Custodial Account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act; (iv) any person having control or custody of such person; or (v) to such person directly.
2. *Minor Beneficiary Information*. Notwithstanding anything in this Agreement to the contrary, if the Account is established for a minor under the provisions of either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (to the extent permitted by the Custodian), the beneficiary of such Account while so established and maintained shall be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act.
- (c) *QTIPs and QDOTs*. A Depositor (or following the death of the Depositor, the Beneficiary) may designate as Beneficiary of his or her Account a trust for the benefit of his or her surviving spouse that is intended to satisfy the conditions of Sections 2056(b)(7) or 2056A of the Code (a "Spousal Trust"). In that event, if the Depositor (or following the death of the Depositor, the Beneficiary) is survived by his or her spouse, the following provisions shall apply to the Account, from and following the death of the Depositor (or the Beneficiary) until the death of the Depositor's (or following the death of the Depositor, the Beneficiary's) surviving spouse: (1) all of the income of the Account shall, or at the direction of the trustee(s) of such Spousal Trust, be paid to the Spousal Trust annually or at more frequent intervals as directed by the trustee(s) of such Spousal Trust, and (2) no person shall have the power to assign any part of the Account to any person other than the Spousal Trust. To the extent permitted by Sections 408A(c)(5) and 401(a)(9) of the Code, as determined by the trustee(s) of the Spousal Trust, the surviving spouse of a Depositor who has designated a Spousal Trust as the Depositor's Beneficiary may be treated as the Depositor's "designated beneficiary" for purposes of the distribution requirements of those Code Sections. The Custodian shall have no responsibility to determine whether such treatment is appropriate.
- (d) *Judicial Determination*. Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may in its sole and absolute discretion resolve such doubt by judicial determination that shall be binding on all parties claiming any interest in the Account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account in accordance with Article IX, Section 19.
- (e) *No Duty*. The Custodian shall not have any duty to question the directions of the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) as to the time(s) and amount(s) of distributions from the Custodial Account, or to advise him or her regarding the compliance of such distributions with Section 401(a)(9), Section 408(a)(6), Section 408A(c)(5), Section 2056(b)(7) or Section 2056A of the Code.

## 10. Payroll Deduction.

Subject to approval of the Custodian, a Depositor may choose to have contributions to his or her Custodial Account made through payroll deduction, in a form and manner acceptable to the Custodian, if the Account is maintained as part of a program or plan sponsored by the Depositor's employer or if the employer otherwise agrees to provide such service. In order to establish payroll deduction, the Depositor must authorize his or her employer to deduct a fixed amount or percentage from each pay period's salary up to the maximum annual Roth IRA contribution limit per year. Contributions to the Custodial Account of the Depositor's spouse may be made through payroll deduction if the employer authorizes the use of payroll deductions for such contributions, but such contributions must be made to a separate Account maintained for the benefit of the Depositor's spouse. The Custodian shall continue to receive for the Depositor's Account payroll deduction contributions until such time as the Depositor's instruction to his or her Employer (with reasonable advance notice) causes such contributions to be modified or to cease.

## 11. Transfers to or from the Account.

Assets held on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) in another Roth IRA may be transferred by the trustee or custodian thereof directly to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor (or following the death of the Depositor, the Beneficiary) under this Agreement. The Custodian will not be responsible for any losses the Depositor (or following the death of the Depositor, the Beneficiary) may incur as a result of the timing of any such transfer from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be responsible for ensuring that any transfer of another Roth IRA by the Trustee or custodian thereof directly to the Custodian is in compliance with the terms and conditions of the instrument governing the Roth IRA of the transferor Trustee or custodian, the Code and any related rules, regulations and guidance issued by the Internal Revenue Service.

Assets held on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) in the Account may be transferred directly to a trustee or custodian of another Roth IRA established for the Depositor (or following the death of the Depositor, the Beneficiary), if so directed by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian; provided, however, that it shall be the Depositor's (or following the death of the Depositor, the Beneficiary's) responsibility to ensure that the transfer is permissible and satisfies the requirements of Code and any related rules, regulations, and guidance issued by the Internal Revenue Service, including Code Sections 408(a)(6) and 401(a)(9).

## 12. Distributions from the Account.

Distributions from the Account will be made only upon the request of the Depositor (or with the prior consent of the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary) in such form and in such manner as is acceptable to the Custodian. Distributions from the Account after the five-year period beginning January 1 for which an initial Roth IRA contribution is made to a Roth IRA, or, if earlier, January 1 of the year in which the first conversion contribution is made to a Roth IRA (the "Five-Year Period"), and provided the distribution is made after the Depositor reaches age 59½ or is made on account of the death, disability or constitutes a distribution for qualified first-time home purchase expenses shall not be included in the Depositor's (or following the death of the Depositor, the Beneficiary's) gross income. The Custodian shall neither be responsible for recordkeeping such five-year period nor for determining whether any distribution from a Roth IRA qualifies as a tax-free distribution.

Notwithstanding Article V, Paragraph 3, if the Depositor's surviving spouse is the Depositor's sole Beneficiary, the remaining interest in the Account may, at the election of the surviving

spouse, be distributed by December 31 of the year containing the fifth anniversary of the Depositor's death or, be distributed over the life expectancy of the surviving spouse starting no later than December 31 of the year following the year of the Depositor's death. In addition, if the Depositor's surviving spouse is the Depositor's sole Beneficiary, the surviving spouse may elect to treat the Decedent's Roth IRA as his or her own.

For distributions requested pursuant to Article V, life expectancy shall be calculated based on information provided by the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary) using the applicable distribution period from a table prescribed by the Internal Revenue Service in regulations or other guidance. The Custodian shall be under no duty to perform any calculations in connection with distributions requested pursuant to Article V, unless otherwise required to do so by the Internal Revenue Service. Notwithstanding the foregoing, at the direction of the Depositor (or following the death of the Depositor, the Beneficiary), and with the consent of the Custodian, the Custodian may perform calculations in connection with such distributions. The Custodian shall not incur any liability for errors in such calculations as a result of its reliance on information provided by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) or the Broker. Without limiting the generality of the foregoing, the Custodian is not obligated to make any distribution absent a specific written direction from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) to do so in a form and manner acceptable to the Custodian, and the Custodian may rely, and shall be fully protected in so relying upon any such written direction. Notwithstanding the above and Section 18 below, the Custodian is authorized to make a distribution absent the Depositor's (or following the death of the Depositor, the Beneficiary's) direction if instructed to do so pursuant to a levy, or a court order of any kind, or in the event the Custodian resigns or is removed as Custodian. In such instance, neither the Custodian nor the Company shall, in any event, incur any liability for acting in accordance with such levy or court order, or with the procedures for resignation or removal in Section 24 below. The Custodian will not, under any circumstances, be responsible for the timing, purpose or propriety of any distribution made hereunder nor shall the Custodian incur any liability or responsibility for any tax imposed on account of any distribution, or failure to make a distribution. Notwithstanding anything herein to the contrary, on or before December 31, 2003, a Beneficiary receiving distributions pursuant to Paragraph 1(b) of Article V of this Custodial Agreement may generally begin taking distributions over the Beneficiary's remaining life expectancy in accordance with Section 401(a)(9) of the Code and related regulations.

### 13. Recharacterization of Roth IRA Contributions.

Annual contributions held on behalf of the Depositor in another IRA may be transferred ("recharacterized") via a trustee-to-trustee transfer to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor under this Agreement. The Custodian will not be responsible for any penalties or losses the Depositor may incur as a result of the timing of any such recharacterization from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian.

Annual contributions or conversion contributions held on behalf of the Depositor in the Account may be transferred ("recharacterized") via a trustee-to-trustee transfer to a trustee or custodian of another IRA established for the Depositor, if so directed by the Depositor in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility in all cases to ensure that the recharacterization is permissible and satisfies the requirements of Code Section 408A and any related regulations, and any other applicable guidance issued by the Internal Revenue Service. A contribution that constitutes a recharacterization of a prior contribution or conversion must be made by the deadline for filing the Depositor's income tax return for the year the contribution or conversion, as applicable, relates or such later date as authorized by the IRS.

### 14. Actions in the Absence of Specific Instructions.

If the Custodian receives no response to communications sent to the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) at the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) last known address as shown in the records of the Custodian, or if the Custodian determines, on the basis of evidence satisfactory to it, that the Depositor (or following the death of the Depositor, the Beneficiary) is legally incompetent, the Custodian thereafter may make such determinations with respect to distributions, investments, and other administrative matters arising under this Agreement as it considers reasonable, notwithstanding any prior instructions or directions given by or on behalf of the Depositor (or following the death of the Depositor, the Beneficiary). Any determinations so made shall be binding on all persons having or claiming any interest under the Custodial Account, and the Custodian shall not incur any obligation or liability for any such determination made in good faith, for any action taken in pursuance thereof, or for any fluctuations in the value of the Account in the event of a delay resulting from the Custodian's good faith decision to await additional information or evidence.

### 15. Instructions, Notices, and Communications.

All instructions, notices, or communications, written or otherwise, required to be given by the Custodian to the Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have been given when delivered or provided to the last known address, including an electronic address if consented to by the Depositor (or following the death of the Depositor, the Beneficiary), of the Depositor (or following the death of the Depositor, the Beneficiary) in the records of the Custodian. All instructions, notices, or communications, written or otherwise, required to be given by the Depositor (or following the death of the Depositor, the Beneficiary) to the Custodian shall be mailed, delivered, or provided to the Custodian at its designated mailing address, including an electronic address if authorized by the Depositor, as specified on the Application or Account statement (or such other address as the Custodian may specify), and no such instruction, notice, or communication shall be effective until the Custodian's actual receipt thereof.

### 16. Effect of Instructions, Notices, and Communications.

- (a) *General.* The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith reliance upon, any instructions, notices, communications, or instruments, written or otherwise, believed to have been genuine and properly executed. Any such notification may be proven by original copy or reproduced copy thereof, including, without limitation, a copy produced by photocopying, facsimile transmission, electronic record, electronic commerce, or electronic imaging. For this purpose, the Custodian may (but is not required to) give the same effect to either a telephonic instruction or an instruction received through electronic commerce as it gives to a written instruction, and the Custodian's action in doing so shall be protected to the same extent as if such telephonic or electronic commerce instructions were, in fact, a written instruction. Any such telephonic or electronic commerce instruction may be proved by audio recorded tape, data file or electronic record, on record with the Custodian or other means acceptable to the Custodian, as the case may be.
- (b) *Incomplete or Unclear Instructions.* Under this Agreement, the Depositor (or following the death of the Depositor, the Beneficiary) hereby appoints the Broker as his or her agent to instruct the Custodian to effect transactions, or to provide information with regard to such matters, on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) relating to the Custodial Account in a manner acceptable to the Custodian. If the Custodian receives instructions or other information relating to the Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account which are, in the opinion of the Custodian, incomplete or not clear, the Custodian

may request other instructions or information from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary). Pending receipt of any such other instructions or information, the Custodian shall not be liable to anyone for any loss resulting from any delay, action, or inaction on the part of the Custodian. In all cases, the Custodian shall not have any duty to question any such other instructions or information from a Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) relating to a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account or to otherwise advise the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) regarding any matter relating thereto.

#### 17. Tax Matters.

- (a) *General.* Neither the Custodian nor the Company nor any affiliate or other Fidelity Investments company provides tax or legal advice. Depositors and Beneficiaries are strongly encouraged to consult with their attorney or tax advisor with regard to their specific situation. The Custodian shall submit required reports to the Internal Revenue Service, and to the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary); provided, however, that such individual shall prepare any return or report required in connection with maintaining the Account, or as a result of liability incurred by the Account for tax on unrelated business taxable income, or windfall profits tax. The Custodian shall cause required reports and returns to be submitted to the Internal Revenue Service and to the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) including any returns pertaining to unrelated taxable income generated by the Account. Such individual shall prepare any other report or return required in connection with maintaining the Account. Any taxes that result from unrelated business taxable income generated by the Account shall be remitted by the Custodian from available assets in the Account.
- (b) *Annual Report.* As required by the Internal Revenue Service, the Custodian shall deliver to the Depositor (or following the death of the Depositor, the Beneficiary) a report(s) of certain transactions effected in the Custodial Account and the fair market value of the assets of the Custodial Account as of the close of the prior calendar year. Unless the Depositor (or following the death of the Depositor, the Beneficiary) sends the Custodian written objection to a report within ninety (90) days of receipt, the Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have approved of such report, and the Custodian and the Company, and their officers, employees, and agents shall be forever released and discharged from all liability and accountability to anyone with respect to their acts, transactions, duties, and responsibilities as shown on or reflected by such report(s).
- (c) *Tax Withholding.* Any distributions from the Custodial Account may be made by the Custodian net of any required tax withholding. The Custodian shall be under no duty to withhold any excise penalty that may be due as a result of any transaction within the Custodial Account.

#### 18. Spendthrift Provision.

Subject to Section 12 above, any interest in the Account generally shall not be transferred or assigned by voluntary or involuntary act of the Depositor (or following the death of the Depositor, the Beneficiary) or by operation of law; nor shall any interest of a Depositor (or following the death of the Depositor, the Beneficiary) be subject to alienation, assignment, garnishment, attachment, receivership, execution, or levy, except as required by law. However, this Section 18 shall not in any way be construed to, and the Custodian is in no way obligated or expected to, commence or defend any legal action or proceeding in connection with this Agreement or the Custodial Account. Commencement of any such legal action or proceeding or

defense of such legal action or proceeding shall be the sole responsibility of the Depositor (or following the death of the Depositor, the Beneficiary) unless otherwise agreed upon by the Custodian and Depositor (or following the death of the Depositor, the Beneficiary), and unless the Custodian is fully indemnified for doing so to the Custodian's satisfaction. Notwithstanding the foregoing, in the event of a property settlement between a Depositor (or following the death of the Depositor, the Beneficiary) and his or her former spouse pursuant to which the transfer of a Depositor's (or following the death of the Depositor, the Beneficiary's) interest hereunder, or a portion thereof, is incorporated in a divorce decree or in an instrument, written or otherwise, incident to such divorce or legal separation, then the interest so decreed by a court to be the property of such former spouse shall be transferred to a separate Custodial Account for the benefit of such former spouse, in accordance with the requirements of the Code. In the event the Custodian is directed to distribute assets from the Custodial Account pursuant to a levy or court order, the Custodian shall distribute such assets in accordance with such levy or order and Section 12 above, and the Custodian shall not incur any liability for distributing such assets of the Account.

#### 19. Fees and Expenses.

- (a) *General.* The fees of the Custodian for performing its duties hereunder shall be in such amount as the Custodian shall establish from time to time, and shall be communicated on the Application that accompanies this Agreement, or in some other manner acceptable to the Custodian. All such fees, as well as expenses (such as, without limitation, brokerage commissions upon the investment of funds, fees for special legal services, taxes levied or assessed, or expenses in connection with the liquidation or retention of all or part of a rollover contribution), shall be collected by the Custodian from cash available in the Custodial Account, or if insufficient cash shall be available, by sale or withdrawal of sufficient assets in the Custodial Account and application of the sales proceeds or funds withdrawn to pay such fees and expenses. Alternatively, but only with the consent of the Custodian, fees and expenses may be paid directly to the Custodian by the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary, executor, or administrator) separately.  

Your Broker may charge fees in addition to or in lieu of those fees described herein. The determination of whether any fees paid to your Broker are reasonable and appropriate shall be your sole responsibility (or following your death, the Beneficiary's), and the Custodian shall not incur any liability for the payment of any fees to the Broker from assets in the Account. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith reliance upon any such fee disbursement direction. The Depositor hereby appoints the Broker as his or her agent to direct the Custodian to disburse from the Custodial Account payment to the Broker of any such fees.
- (b) *Broker or Advisor Fees.* The Custodian shall, upon direction from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) disburse from the Custodial Account payment to the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) Broker or Advisor any fees for financial services rendered with regard to the assets held in the Account. the Depositor (or following the death of the Depositor, the Beneficiary) hereby appoints the Broker or Advisor as his or her agent to direct the Custodian to disburse from the Custodial Account payment (including payment to the Broker or Advisor) of any such fees. Any such direction must be provided in a form and manner acceptable to the Custodian and the Custodian shall not incur any liability for executing such direction. The determination of whether any fees paid to the Broker or Advisor are reasonable and appropriate shall be the sole

responsibility of the Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian shall not incur any liability for the payment of fees to the Broker or Advisor from assets of the Account. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or inaction taken in full faith reliance upon any such fee disbursement direction.

- (c) *Sale of Assets.* Whenever it shall be necessary in accordance with this Section 19 to sell assets in order to pay fees or expenses, the Custodian, or the Depositor's (or following the death of the Depositor, the Beneficiary's) Broker may sell any or all of the assets credited to the Custodial Account at that time, and shall invest the portion of the sales proceeds remaining after collection of the applicable fees and expenses therefrom in accordance with Section 3. The Custodian shall not incur any liability on account of its sale or retention of assets under such circumstances.

## **20. Voting with Respect to Securities.**

The Custodian shall deliver to the Depositor (or following the death of the Depositor, the Beneficiary) through the Broker or directly to the Depositor (or following the death of the Depositor, the Beneficiary) all prospectuses and proxies that may come into the Custodian's possession by reason of its holding Funding Vehicles in the Custodial Account. The Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) may direct the Custodian as to the manner in which any Funding Vehicles held in the Custodial Account shall be voted with respect to any matters as to which the Custodian as holder of record is entitled to vote, coming before any meeting of shareholders of the corporation that issued such securities, or of holders of interest in the corporation that issued such Funding Vehicles. All such directions shall be in a form and manner acceptable to the Custodian and delivered to the Custodian or its designee within the time prescribed by it. The Custodian shall vote only those Funding Vehicles with respect to which it has received timely directions from the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary); provided, however, that by establishing (or having established) the Custodial Account the Depositor (or following the death of the Depositor, the Beneficiary) authorizes the Custodian to vote any Funding Vehicles that represent shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 for which Fidelity Management & Research Company, a Massachusetts corporation, or its successors or affiliates, serves as investment advisor and which are held in the Custodial Account on the applicable record date, for which no timely instructions are received, in the same proportions as the Custodian has been instructed to vote such Funding Vehicles held in the Custodial Accounts for which it has received timely instructions, but, effective solely with respect to votes before January 1, 2003, only to the extent that such vote is necessary to establish a quorum.

## **21. Limitations on Custodial Liability and Indemnification.**

The Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) and the Custodian intend that the Custodian shall have and exercise no discretion, authority, or responsibility as to any investment in connection with the Account, and the Custodian shall not be responsible in any way for the purpose, propriety, or tax treatment of any contribution, or of any distribution, or any other action or non-action taken pursuant to the Depositor's (the Authorized Agent, or following the death of the Depositor, the Beneficiary's) direction. The Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary) who directs the investment of his or her Account shall bear sole responsibility for the suitability of any directed investment and for any adverse consequences arising from such an investment, including, without limitation, the inability of the Custodian to value or to sell an illiquid investment, or the generation of unrelated business taxable income with respect to an investment. To the fullest extent permitted by law, the Depositor

(the Authorized Agent, or following the death of the Depositor, the Beneficiary) shall at all times fully indemnify and save harmless the Custodian, the Company, and their agents, affiliates, successors, and assigns and their officers, directors, and employees, from any and all liability arising from the Depositor's (the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) direction under this Account, or from the Broker's execution of such direction, and from any and all other liability whatsoever that may arise in connection with this Agreement, except liability arising from gross negligence or willful misconduct on the part of the indemnified person. Although the Custodian shall have no responsibility to give effect to a direction from anyone other than the Depositor (the Authorized Agent, or following the death of the Depositor, the Beneficiary), the Custodian may, in its discretion, establish procedures pursuant to which the Depositor (or following the death of the Depositor, the Beneficiary) may delegate to a third party any or all of the Depositor's (or following the death of the Depositor, the Beneficiary's) powers and duties hereunder. Any such third party to whom the Depositor (or following the death of the Depositor, the Beneficiary) has so delegated powers and duties shall be treated as the Depositor (or following the death of the Depositor, the Beneficiary) for purposes of applying the preceding sentences of this paragraph and the provisions of this Agreement. The Custodian shall not have any responsibility or liability for the actions or inactions of any successor or predecessor custodian of this Account.

## **22. Delegation to Agents.**

The Custodian may delegate to one or more corporations the performance of recordkeeping and other ministerial services in connection with the Custodial Account, for a reasonable fee to be borne by the Custodian and not by the Custodial Account. Any such agent's duties and responsibilities shall be confined solely to the performance of such services, and shall continue only for so long as the Custodian named in the Application (or its successor) serves as Custodian or otherwise deems appropriate.

## **23. Amendment of Agreement.**

The Custodian may amend this Agreement in any respect at any time (including retroactively), so that it may conform with applicable provisions of the Internal Revenue Code, or with any other applicable law as in effect from time to time, or to make such other changes to this Agreement as the Custodian deems advisable. Any such amendment shall be effected by delivery to the Depositor (or following the death of the Depositor, the Beneficiary) at his or her last known address, including an electronic address, if authorized by the Depositor (or following the death of the Depositor, the Beneficiary) as shown in the records of the Custodian, a copy of such amendment, or a restatement of this Custodial Agreement. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to consent to any such amendment(s) unless he or she objects thereto by sending notice to the Custodian within thirty (30) calendar days from the date a copy of such amendment(s) or restatement is delivered to the Depositor (or following the death of the Depositor, the Beneficiary) to terminate this Custodial Account and distribute the proceeds, as so directed by the Depositor (or following the death of the Depositor, the Beneficiary).

## **24. Resignation or Removal of Custodian.**

The Company may remove the Custodian at any time, and the Custodian may resign at any time, upon thirty (30) days notice to the Depositor (or following the death of the Depositor, the Beneficiary). Upon the removal or resignation of the Custodian, the Company may, but shall not be required to, appoint a successor custodian under this Custodial Agreement; provided that any successor custodian shall satisfy the requirements of the Code. Upon any such successor's acceptance of appointment, the Custodian shall transfer the assets of the Custodial Account, to such successor custodian; provided, however, that the Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of any liabilities constituting a charge on or against the assets of the Custodial Account, or on or against the Custodian or the Company. Upon acceptance of



such appointment, a successor custodian shall be vested with all authority, discretionary, or otherwise of the Custodian pursuant to this Agreement. The Custodian shall not be liable for the acts or omissions of any predecessor or successor to it. If no successor custodian is appointed by the Company, the Custodial Account shall be terminated, and the assets of the Account, reduced by the amount of any unpaid fees or expenses, will be distributed to the Depositor (or following the death of the Depositor, the Beneficiary).

**25. Termination of the Custodial Account.**

The Depositor (or following the death of the Depositor, the Beneficiary) may terminate the Custodial Account at any time upon notice to the Custodian in a manner and form acceptable to the Custodian. Upon such termination, the Custodian shall transfer the assets of the Custodial Account, reduced by the amount of any unpaid fees or expenses, to the custodian or trustee of another Roth IRA designated by the Depositor (or following the death of the Depositor, the Beneficiary). The Custodian shall not be liable for losses arising from the acts, omissions, delays, or other inaction of any such transferee custodian or trustee. If notice of the Depositor's (or following the death of the Depositor, the Beneficiary's) intention to terminate the Custodial Account is received by the Custodian and the Depositor (or following

the death of the Depositor, the Beneficiary) has not designated a transferee custodian or trustee for the assets in the Account, then the assets of the Account, reduced by any unpaid fees or expenses, will be distributed to the Depositor (or following the death of the Depositor, the Beneficiary).

**26. Governing Law.**

This Agreement, and the duties and obligations of the Company and the Custodian under this Agreement, shall be construed, administered and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

**27. When Effective.**

This Agreement shall not become effective until the acceptance of the Application by or on behalf of the Custodian, as evidenced by a notice to the Depositor (or following the death of the Depositor, the Beneficiary).

**28. Disclosure.**

The provisions in this Article VIII have not been reviewed or pre-approved by the IRS.

# Premiere Select<sup>®</sup> Roth IRA Disclosure Statement

The following information is generally applicable for tax years beginning after December 31, 2001, and is provided to you in accordance with the requirements of the Internal Revenue Code (the "Code") and should be reviewed in conjunction with both the Custodial Agreement and the Application for this Premiere Select Roth Individual Retirement Account ("Roth IRA"). This Roth IRA is a custodial account (the "Account") created to provide for the Depositor's support and retirement and, following the death of the Depositor, for the support of the Depositor's Beneficiary(ies). Interests in the Account are nonforfeitable.

The terms used in this Disclosure Statement have the meaning set forth in Article IX of the Custodial Agreement for this Roth IRA unless a different meaning is clearly required by the context. Except as clearly indicated otherwise or as clearly required by the context, "you" and "your" refer to the Depositor for whose benefit the Account is originally established and following the death of the Depositor, "you" or "your" refers to the Beneficiary for whom an Inherited Roth IRA (Roth IRA Beneficiary Distribution Account) is maintained.

Neither the Custodian nor the Company nor any affiliate or other Fidelity Investments company provides tax or legal advice. You are strongly encouraged to seek competent tax or legal advice for any and all matters regarding this Account, as such matters may result in adverse tax consequences and/or penalties.

**Right to Revoke.** If you do not receive this Disclosure Statement at least seven (7) calendar days prior to the establishment of this Account, you may revoke this Account by mailing or delivering a request for revocation, in a form and manner acceptable to the Custodian, within seven (7) calendar days after the acceptance of the Application by or on behalf of the Custodian. You will be deemed to have received this Disclosure Statement unless a request to receive this information is made to the Custodian at the location below within seven (7) calendar days following acceptance by the Custodian of your Roth IRA as evidenced by notification by or on behalf of the Custodian. Your revocation request must be delivered, in a form and manner acceptable to the Custodian, to:

National Financial Services, LLC  
Retirement Services Department  
PO Box 770001  
Cincinnati, OH 45277-0045

Upon revocation, you will receive a full refund of your initial contribution (or transfer of assets as applicable), including sales commissions (if any) and/or administrative fees. If you have any questions relative to revoking the Account, please call your investment professional.

## Types of Accounts

**The following account types are available under the The Premiere Select Roth IRA Custodial Agreement and Disclosure Statement.**

### Accounts for Depositors.

**Roth IRA.** If you have "compensation" and your tax filing status and "adjusted gross income" satisfy certain requirements, you may make annual non-deductible contribution(s) of up to the maximum amount allowed under current law to a Roth IRA. You may also be able to convert an existing non-Roth IRA to your Roth IRA, depending on your adjusted gross income. The income earned on the amounts contributed to a Roth IRA will not be subject to tax upon distribution, provided certain requirements are met. If you are married and filing a joint tax return with your spouse, your spouse may also make a contribution to a separate Roth IRA established for his or her exclusive benefit, even if your spouse had no compensation for that year.

**Inherited Roth IRA.** If you are a beneficiary who inherits a Roth IRA from a deceased Depositor (or deceased Beneficiary), you may maintain the tax deferred status of those inherited assets in an Inherited Roth IRA. Contributions are not permitted to be made to an Inherited Roth IRA. An Inherited Roth IRA may also be referred to as a Roth Beneficiary

Distribution Account (Roth IRA BDA). A beneficiary of an Inherited Roth IRA is generally required to take annual minimum distributions from the account.

**Note:** For purposes of this Disclosure Statement, "**Compensation**" refers to wages, salaries, professional fees, or other amounts derived from or received for personal service actually rendered and includes the earned income of a self-employed individual, and any alimony or separate maintenance payment includible in your gross income. For self-employed individuals, compensation means earned income. "**Adjusted Gross Income**" ("**AGI**") is determined prior to adjustments for personal exemptions and itemized deductions. For purposes of determining eligibility to make a Roth IRA contribution, AGI is modified to take into account any taxable benefits under the Social Security and the Railroad Retirement Acts, and passive loss limitations under Code Section 469, except that you should disregard deductions for contributions to IRAs maintained under Section 408 of the Code for the particular tax year, Code Sections 135, 137, 911 and income otherwise resulting from the conversion of an IRA maintained under Section 408 of the Code to a Roth IRA. For tax years beginning after December 31, 2004, any amount included in income as a result of a minimum required distribution from an IRA, pursuant to Section 408(d)(6) of the Code, shall be excluded from AGI for purposes of determining an individual's eligibility to make a conversion contribution to a Roth IRA.

## Account Information

**The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

### Designation of Beneficiary.

You should designate a Beneficiary(ies) to receive the balance of your Account upon your death. A Beneficiary(ies) must be designated on your Account Application, or in another form and manner acceptable to the Custodian. If you are a Beneficiary and you maintain an Inherited Roth IRA, you should designate a Successor Beneficiary in a form and manner acceptable to the Custodian. The assets remaining in your Account will be distributed upon your death to the Beneficiary(ies) or Successor Beneficiary(ies) named by you on record with the Custodian in accordance with the provisions of the Premiere Select Roth IRA Custodial Agreement. Please refer to Article IX, Section 9 of your Custodial Agreement ("**Designation of Beneficiary**") for more information. If a Beneficiary you designate is not a U.S. citizen or other U.S. Person (including a resident alien individual) at the time of your death, distribution options from the Account and the tax treatment of such distributions may be more restrictive.

### Role of the Broker.

Your Investment Professional, Financial Advisor, Investment Advisor or Broker (collectively referred to as your "**Broker**") is the representative and/or the firm that you have appointed in the Account Application (or in another manner acceptable to and filed with the Custodian) as your agent. The Custodian will accept instructions and directions with respect to your Account from your Broker as though they were made by you personally. Your Broker may inform you regarding the investments in your Account, and transactions pertaining to your IRA must generally be executed through your Broker, unless an automated telephone or electronic commerce service that may be made available through the Custodian is used. Your Broker generally receives compensation for performing these services. It is your responsibility to determine whether any fees payable to your Broker are reasonable in light of the services your Broker provides to You. You can appoint a new Broker at any time on a form acceptable to and filed with the Custodian. Please refer to Article IX of your Custodial Agreement ("**Broker/Investment Advisor**") for more information on your Broker.

## Investment of Account.

The assets in your Account will be invested in accordance with instructions communicated from you (or your Authorized Agent, if any). You should read any publicly available information (e.g., prospectuses, annual reports, etc.), which would enable you to make an informed investment decision, and take into account your overall investment portfolio, your tolerance for risk, the time frame of your investments, and the various tax consequences of your actions. You should periodically review your investments, and make any adjustments that you feel may be necessary. If no investment instructions are received from you, or if the instructions received are, in the opinion of the Custodian, incomplete or unclear, or might result in an erroneous transaction, you may be requested to provide further instructions or other information. In the absence of such instructions or information, all or a part of your investment may 1) remain uninvested pending instructions or information from you or your Authorized Agent, if any, 2) be returned to you, or 3) be invested in shares of a money market fund.<sup>1</sup>

### **<sup>1</sup> Important information related to Government and Treasury Money Market Funds**

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

### **Important information related to Retail Municipal and Retail Prime Money Market Funds**

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

## Contributions

**The following information about Contributions applies to Roth IRA Depositors only.**

**It does not apply to a Beneficiary (or Successor Beneficiary) or to an Inherited Roth IRA.**

### **Types of Contributions.**

**Annual Contributions.** You may make annual contributions to your Roth IRA anytime up to and including the due date, not including extensions, for filing your tax return for the year for which the contribution is made (generally April 15th). Contributions (other than rollover, recharacterized or conversion contributions in a form and manner acceptable to the Custodian) must be made in cash and not in-kind. All contributions to a Roth IRA are nondeductible.

**Catch-Up Contributions.** If you are at least age 50 by December 31 of the calendar year to which a contribution relates, you may make a "catch-up" contribution to your Roth IRA in addition to the annual contribution. It is your responsibility to ensure that you meet the requirements for making a catch-up contribution, and for ensuring that you do not exceed the limits as applicable.

**Conversion Contributions.** You may contribute all or any part of a distribution from an IRA, other than a Roth IRA including a SEP-IRA, SARSEP-IRA, or SIMPLE-IRA, to a Roth IRA ("conversion contribution") within 60 days or by means of a trustee-to-trustee transfer, provided

the amount is otherwise eligible to be rolled over. For these purposes, the one-rollover-per-year rule does not apply. You will be subject to income tax on the taxable portion of any conversion contribution, but the premature distribution penalty will not apply. Assets held in a SIMPLE-IRA may be converted to a Roth IRA only after the expiration of the two-year period beginning on the date your employer first made contributions to your SIMPLE-IRA maintained by your employer and as more fully described in Section 72(t)(6) of the Code. However, distributions from tax qualified plans (for example, pension, profit-sharing, and Keogh plans) may not be contributed directly to a Roth IRA. This taxable portion is the amount that would have been included in your income if you had actually taken a distribution from such IRA (the "conversion amount"). If taxes are withheld from your Roth IRA Conversion, the amount withheld may be subject to the 10% early withdrawal penalty unless an exception applies. In addition, the withholding amount may make you ineligible to convert as the withheld amounts are taken into account when determining your Adjusted Gross Income for Roth Conversion eligibility.

**Sixty-Day Rollover Contributions.** If you have taken a distribution of all or part of your assets from your Roth IRA, you may make a rollover contribution of the same property into the same Roth IRA, another Roth IRA, or an individual retirement annuity established as a Roth IRA under Code Section 408A, provided the rollover contribution is made within 60 days of your receipt of the distribution. This rollover treatment does not require you to include the distribution in your ordinary income if it is reinvested within the 60-day period, and it allows you to maintain the tax-deferred status of these assets. A 60-day rollover can be made from a Roth IRA once every 12 months. All or any part of an amount distributed for a qualified first-time home purchase of a principal residence, which does not materialize, can be returned or rolled over to your Roth IRA. In such instance, the 60 days is extended to 120 days, and the rollover will not count for purposes of the "once every 12 months rule" mentioned above. Under certain circumstances, the 60-day rollover requirement may be waived, if IRS requirements are met.

**Excess Contributions.** Roth IRA contributions that exceed the allowable maximum per year, impermissible rollovers, and conversion contributions in any year in which your AGI exceeds \$100,000 that remain in a Roth IRA beyond your tax-filing deadline for the year for which the contribution relates are considered excess contributions. A nondeductible penalty tax of 6% of the excess amount contributed will be incurred for each year in which the excess contribution remains in your Roth IRA. You may correct an excess contribution and avoid the 6% penalty tax for that year by withdrawing the excess contribution and its earnings, if any, on or before the due date, including extensions, for filing your federal tax return for the year. The amount of the excess contribution withdrawn will not be considered a premature distribution nor be taxed as ordinary income, but any earnings withdrawn will be taxed as ordinary income to you and may be subject to a 10% early withdrawal penalty if you are under age 59½. Alternatively, excess contributions may be carried forward and reported in the next year to the extent that the excess, when aggregated with any annual Roth IRA contribution for the subsequent year, does not exceed the maximum amount for that year. The 6% excise tax will be imposed on excess contributions in each year they are not returned or applied as contributions.

**Recharacterized Contributions.** You may elect, in a form and manner acceptable to the Custodian, to transfer ("recharacterize") via a trustee-to-trustee transfer of assets any contribution in your Roth IRA (the "Initial IRA"), to another IRA ("the Second IRA"), or vice versa. Any net income attributable to a contribution that is recharacterized must be transferred to the Second IRA. You may also elect to recharacterize an amount converted to your Roth IRA back to an IRA. The election to recharacterize any contribution and the trustee-to-trustee transfer must be completed on or before the due date (generally April 15), including extensions, for filing your federal income tax return for the year for which the contribution to the Initial IRA relates. The amount(s) that is recharacterized is treated as having been originally contributed to the Second IRA on the same date and for the same taxable year that the amount was contributed to the your Initial IRA. You may not reconvert an amount previously converted and recharacterized before the later of January 1 of the taxable year following the taxable year in which the conversion is made, or the end of the thirty (30) day period beginning on the day a recharacterization is transferred back to the Initial IRA.

**Annual IRA Contribution Limits.**

**Note: For years beginning after December 31, 2010, certain limits described below are scheduled to sunset, and may revert to limits prescribed under the Code as of January 1, 2001.**

**General.** You may make annual Roth IRA contributions of up to the lesser of 100% of your compensation, or the maximum amount allowed under current law. The maximum annual contribution limit for your Roth IRA is reduced by the amount of any contributions you make to any other IRAs, including Traditional IRAs, but excluding any employer contributions, such as salary deferral contributions made to a SEP-IRA or a SIMPLE IRA, for the particular tax year. If you are at least age 50 by December 31 of the tax year to which the contribution relates, you may make an additional "catch-up" contribution. The maximum annual contribution limits for aggregate IRA and Roth IRA contributions for the following tax years are:

| Tax Years           | Annual IRA Contribution Limit | Annual IRA Catch-Up Contribution for Depositor at Least Age 50 | Maximum Annual IRA Contribution Limit for Depositor at Least Age 50 (including Catch-Up) |
|---------------------|-------------------------------|--|--|
| 2002–2004           | \$3,000                       | \$500  | \$3,500  |
| 2005                | \$4,000                       | \$500  | \$4,500  |
| 2006–2007           | \$4,000                       | \$1,000  | \$5,000  |
| 2008 and thereafter | \$5,000*                      | \$1,000  | \$6,000  |

\*After 2008, the maximum annual IRA contribution limit will be indexed for cost-of-living in \$500 increments.

**AGI Limits for Contributions.** The amount of annual contributions may be limited depending on your AGI. Eligibility to contribute to a Roth IRA is phased out for AGI of \$95,000–\$110,000 for individuals, for AGI of \$150,000–\$160,000 for married couples filing joint returns, and AGI of \$0–\$10,000 for married couples filing separate returns. The maximum annual Roth IRA contribution is reduced proportionately for AGI that exceeds the applicable dollar amount. The applicable dollar amount for individuals is \$95,000, \$150,000 for married couples filing joint returns, and \$0 for married individuals filing separate returns. Married individuals filing separate returns who have lived apart at all times during the past year are treated as individuals for purposes of determining AGI limits for contributions. To determine the amount of your maximum annual Roth IRA contribution, you may use the following calculation:

1. Subtract the applicable dollar amount specified above from your AGI. If the result is \$15,000 or more (\$10,000 or more for married couples filing joint returns), stop; you cannot make an annual Roth IRA contribution.
2. Subtract the figure in 1 above from \$15,000 (\$10,000 for married couples filing joint returns).
3. Divide the result from 2 above by \$15,000 (\$10,000 for married couples filing joint returns).
4. Multiply the applicable annual contribution limit amount by the fraction resulting from 3 above. This is the maximum annual Roth IRA contribution per individual.

If the annual Roth IRA contribution limit is not a multiple of \$10, then it is to be rounded up to the next highest \$10 multiple. No dollar limit shall be reduced below \$200 unless such limitation is reduced to zero. The contribution to a Roth IRA for a married individual filing a separate return is phased out when AGI is between \$0 and \$10,000.

**AGI Limits for Conversion Contributions.** Eligibility to make a conversion from an IRA, other than a Roth IRA, to a Roth IRA is phased out for individuals and married couples filing joint returns in any calendar year in which AGI exceeds \$100,000. Married couples filing separate returns,

other than married individuals who live apart from his or her spouse for the entire taxable year, are not permitted to make a conversion contribution. If you have reached age 70½, your minimum required distribution under Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations must be satisfied with respect to each IRA, other than a Roth IRA, prior to making a conversion contribution for such year. The amount of any minimum distribution from an IRA other than a Roth IRA required for the year of the conversion cannot be converted to a Roth IRA.

**Tax Credit for IRA Contributions.** You may be able to receive a tax credit for your contribution to your Roth IRA. The maximum annual contribution amount eligible for the credit is \$2,000 per person. Eligibility for the credit, which is a percentage of the contribution amount, is determined by your AGI as indicated in the chart below, as well as other requirements. This credit is available for contributions made for taxable years beginning after December 31, 2001, and before January 1, 2007.

| Joint Filers (AGI) | Heads of Households (AGI) | All Other Filers (AGI) | Credit Rate | Maximum Credit |
|--------------------|---------------------------|------------------------|-------------|----------------|
| \$0–\$30,000       | \$0–\$22,500              | \$0–\$15,000           | 50%         | \$1,000        |
| \$30,001–\$32,500  | \$22,501–\$24,375         | \$15,001–\$16,250      | 20%         | \$400          |
| \$32,501–\$50,000  | \$24,376–\$37,500         | \$16,251–\$25,000      | 10%         | \$200          |
| Over \$50,000      | Over \$37,500             | Over \$25,000          | 0%          | \$0            |

**Distributions**

**The following information about Distributions may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

**General.** Distributions from the Account will only be made upon your request (or, with your prior authorization and the consent of the Custodian, the request of the Authorized Agent, in a form and manner acceptable to the Custodian. However, the Custodian may make a distribution from the Account without such instruction if directed to do so by a levy or court order, or in the event of the Custodian's resignation. Distributions from the Account are not required to begin when the Depositor turns age 70½, however minimum distribution requirements under Sections 408(a)(6) and 401(a)(9) of the Code and applicable regulations do apply to Beneficiaries after the Depositor's death. Distributions from the Account generally will not be included in gross income for federal income tax purposes for the year in which they are received provided, however, that the distribution is made after the Five-Year Period beginning January 1 of the year for which the Depositor's first annual Roth IRA contribution is made, or, if earlier, January 1 of the year in which the Depositor's first conversion contribution is made (the "Five-Year Period") AND (i) on or after the date the Depositor attains age 59½; or (ii) after the Depositor dies or becomes disabled, or (iii) it is a qualified first-time home buyer distribution (up to a lifetime maximum of \$10,000). The Depositor has one Five-Year Period for all of his or her Roth IRAs for purposes of determining qualified distributions. It is your responsibility to recordkeep the Five-Year Period and determine whether a distribution qualifies as a tax free distribution.

If distributions do not meet the requirements for qualified distributions, they will be includible in income to the extent of any earnings on contributions. Distributions are treated as being made first from aggregate annual Roth IRA contributions and if aggregate distributions exceed aggregate annual contributions, then from amounts converted from IRAs, other than a Roth IRA, on a first-in, first-out basis, and lastly from any earnings. Distributions allocated to converted amounts are treated as coming first from the portion of the converted amount that was required to be included in the Depositor's gross income as a result of the conversion. Only when distributions from all the Depositor's Roth IRAs exceed all annual contributions and conversion contributions to his or her Roth IRA will any earnings attributable to these contributions be taxed. Such distributions that do not meet the requirements of qualified distributions will be taxed as ordinary income in the year received and may be subject to the 10% early withdrawal penalty.

**Premature Distributions to Roth IRA Depositors.** To the extent distributions are not a return of a previous Roth IRA contribution or to

the extent that they are attributable to a conversion contribution and are made before the expiration of the Five-Year Period, distributions from a Roth IRA(s) made before the Depositor reaches age 59½ will be subject to a nondeductible 10% early withdrawal penalty (in addition to being taxable as ordinary income to the extent includible in income). Exceptions to this 10% early withdrawal penalty are available if the distribution is made on account of the Depositor's death or disability, or if the distribution is:

- part of a series of substantially equal periodic payments made not less frequently than annually over the Depositor's life or life expectancy or the joint life expectancies of the Depositor and the Depositor's Beneficiary,
- for qualified medical expenses in excess of 7.5% of the Depositor's AGI,
- to cover qualified health insurance premiums of certain unemployed individuals,
- used to acquire a first-time principal residence for the Depositor, the Depositor's spouse, the Depositor or the Depositor's spouse's children, grandchildren, or ancestors (subject to a \$10,000 lifetime limit from all the Depositor's IRAs, including any Roth IRAs),
- used to pay qualified higher education expenses for the Depositor, the Depositor's spouse, the Depositor's children, or grandchildren, or the children or grandchildren of the Depositor's spouse, or
- is made on account of an IRS levy, as described in Code Section 6331.

#### **Minimum Required Distributions (MRDs):**

**Distribution After Death of the Depositor.** If you are a Beneficiary and have inherited a Roth IRA from a Depositor who died after reaching age 70½, you must generally begin receiving distributions by December 31 of the year following the year of the Depositor's death. Special rules apply for spousal beneficiaries and entity beneficiaries. Special rules may also apply to beneficiaries who are not citizens of the United States. Successor Beneficiaries must continue distributions under the original Beneficiary's payment schedule, unless faster distribution is required.

If you, as Beneficiary, do not meet the minimum distribution requirements for the Account, you may be subject to a penalty tax of 50% of the difference between the minimum required distribution for the tax year and the amount actually received during such year.

The Five-Year Period described above is not redetermined after the Depositor's death. Therefore, once a Roth IRA is held in the name of a Beneficiary in an Inherited Roth IRA, the Five-Year Period will include the period the Roth IRA was held by the Depositor, unless the Depositor's surviving spouse elects to treat the Roth IRA as his or her own, and has an earlier Five-Year Period than the Depositor.

## **Miscellaneous**

**The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

**Other Considerations with Respect to the Account.**

**Divorce or Legal Separation.** If all or any portion of your Account is awarded to a former spouse or spouse pursuant to divorce or legal separation, such portion can be transferred to an Account in the receiving spouse's name. This transaction can be processed without any tax implications to you provided a written instrument specifically directing such transfer is executed by a court incident to the divorce or legal separation in accordance with Code Section 408(d)(6) is received and accepted by the Custodian. The Custodian may require other direction from you and the recipient of any portion of your Account.

**Fees and Expenses.** Fees and other expenses of maintaining and terminating the Account are described in the Application or on another form acceptable to the Custodian, and may be changed from time to time, as provided in the Custodial Agreement. Your Broker may charge or receive fees in addition to those fees described on the Application or other form for services rendered, and it is up to you to determine if any such fees are reasonable. Unless you notify the Custodian otherwise, your Broker may instruct the Custodian or its agents to deduct such fees from your Account. The Custodian is not a party to such fee(s). You should consult your Broker with any questions you may have with regard to any fees your Broker may charge.

**Prohibited Transactions.** If any of the events prohibited by Code Section 4975 (such as any sale, exchange, or leasing of any property between you and your Account, or the purchase of any securities on margin in your Account) occurs during the existence of your Account, your Account will be disqualified and the entire balance in your Account will be treated as if distributed to you as of the first day of the year in which the prohibited event occurs. If all or any part of the Account is pledged as security for a loan, then the portion so pledged will be treated as if distributed to you. Such distributions would be subject to ordinary income tax and, if you are a Depositor under age 59½ at the time, to a 10% tax penalty on premature distributions.

#### **Other Tax Considerations.**

**Tax Withholding.** Federal income tax will generally not be withheld from distributions you receive from the Account unless you elect to have such tax withheld or the distribution represents earnings attributable to an excess contribution(s). For the portion of a distribution representing earnings attributable to an excess contribution(s), federal income tax will automatically be withheld at a rate of 10%, unless you elect out of withholding or request withholding at a higher rate. In addition, state income tax will generally not be withheld from your Roth IRA distributions, unless you elect to have such tax withheld or the distribution represents earnings attributable to an excess contribution(s).

**No Special Tax Treatment.** No distribution to you or anyone else from your Account can qualify for capital gain treatment under the federal income tax laws. The taxable portion of the distribution is taxed to the person receiving it as ordinary income. There are no special averaging rules applicable to distributions from your Account.

**Reporting for Tax Purposes.** If you are a Depositor, contributions and distributions must be reported by you on such forms as the IRS may require. Contributions to a Roth IRA are not deductible on tax Form 1040 or 1040A for the taxable year contributed. If you are a Beneficiary, distributions must also be reported by you on such forms as the IRS may require. Taxable portions of non-qualified distributions from a Roth IRA must be reported on tax Form 1040 or 1040A for the taxable year of the distribution. Other reporting will be required by you in the event that special taxes or penalties described herein are due. You may also be responsible for filing IRS Form 8606 to calculate the amount includible in gross income due to conversions or distributions, and to account for any recharacterization of contributions or conversions. You must also file Treasury Form 5329 (or such other form(s) as the IRS may require) with the IRS for each taxable year for which the contribution limits are exceeded, or a premature distribution takes place from your Roth IRA(s).

**IRS Approval.** The form of this Roth IRA is the model government form provided by the IRS known as Form 5305-RA. For more information on Roth IRAs, please refer to IRS Publication 590 or contact the IRS.

*Clearing, custody, or other brokerage services may be provided  
by National Financial Services LLC, or Fidelity Brokerage Services LLC,  
Member NYSE, SIPC*

1.750160.105 - 318249.3.0 (06/20)

# Premiere Select<sup>®</sup> IRA Custodial Agreement

The Depositor whose name appears on the accompanying Application is establishing a traditional individual retirement account (under Section 408(a) of the Internal Revenue Code) to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian named on the accompanying Application has given the Depositor the Disclosure Statement required under the Income Tax Regulations under Section 1.408-6. The Depositor has deposited with the Custodian an initial contribution in cash, as set forth in the accompanying 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 \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these 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 1 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 1 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 1 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 traditional IRAs may satisfy the minimum distribution requirements described above by taking from one traditional 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 Depositor and the Custodian.

## Article VIII

### 1. Definitions.

The following definitions shall apply to terms used in this Agreement:

- (a) "Account" or "Custodial Account" means the custodial account established hereunder for the benefit of the Depositor (or following the death of the Depositor, the Beneficiary).
- (b) "Agreement" means this Premiere Select IRA Custodial Agreement and Disclosure Statement, including the information and provisions set forth in any Application that goes with this Agreement, as may be amended from time to time. This Agreement, including the Application and any designation of Beneficiary on record with the Custodian, may be proved either by an original copy or by a reproduced copy thereof, including, without limitation, a copy reproduced by photocopying, facsimile transmission, electronic record, or electronic imaging.
- (c) "Account Application" or "Application" shall mean the application, as may be amended from time to time, by which this Agreement is established between the Depositor (or following the death of the Depositor, the Beneficiary) and the Custodian. The statements contained therein shall be incorporated into this Agreement.
- (d) "Authorized Agent" means the person or persons (including the Broker, as defined below) authorized by the Depositor (or following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian to purchase or sell Funding Vehicles in the Depositor's (or following the death of the Depositor, the Beneficiary's) Account and to perform such other duties and responsibilities on behalf of the Depositor (or following the death of the Depositor, the Beneficiary) as set forth under this Agreement. The Custodian shall have no duty to question the authority

of any such Authorized Agent. The Custodian is entitled to assume without further inquiry that any instructions or directions executed through the Broker originate from the Authorized Agent or the Depositor (or following the death of the Depositor, the Beneficiary).

- (e) "Beneficiary" shall mean the person(s) or entity (including a trust or estate, in which case the term may mean the trustee or personal representative acting in their fiduciary capacity) designated as such by the Depositor (or, following the death of the Depositor, designated as such by a Beneficiary) (i) in a form and manner acceptable to and filed with the Custodian pursuant to Article VIII, Section 8 of this Agreement, or (ii) pursuant to the provisions of Article VIII, Section 8 of this Agreement.
- (f) "Broker," "Financial Advisor," or "Investment Professional" (collectively, the "Broker") shall mean either a securities broker-dealer registered as such under the Securities Exchange Act of 1934 that clears securities transactions through National Financial Services LLC, a bank as defined in Section 3(a)(6) of the Securities Exchange Act of 1934, or an investment advisor registered under the Investment Advisors Act of 1940, which the Depositor (or, following the death of the Depositor, the Beneficiary) has designated as his or her agent in the Application or as evidenced in a manner acceptable to and filed with the Custodian. Unless the Depositor (or following the death of the Depositor, the Beneficiary) otherwise notifies the Custodian in writing, Broker shall include any successor(s) of the Broker by merger, consolidation or acquisition.
- (g) "Code" shall mean the Internal Revenue Code of 1986, as amended.
- (h) "Company" shall mean FMR Corp., a Delaware corporation, or any successor or affiliate thereof to which FMR Corp. may, from time to time, delegate or assign any or all of its rights or responsibilities under this Agreement.
- (i) "Conversion Amount" shall mean all or any part of a distribution from an IRA other than a Roth IRA (including a SEP IRA, SARSEP IRA, or a SIMPLE IRA deposited in a Roth IRA).
- (j) "Custodian" shall mean Fidelity Management Trust Company, or its successor(s) Custodian shall include any agent of the Custodian as duly appointed by the Custodian.
- (k) "Depositor" means the person for whom an account is established for the purpose of making contributions to an individual retirement account provided for under Section 408 of the Code. This term shall not include a Beneficiary who establishes an Account with the Custodian after the death of a Depositor.
- (l) "Funding Vehicles" shall include (i) all marketable securities traded over the counter or on a recognized securities exchange which are eligible for registration on the book entry system maintained by the Depository Guaranty Trust Company ("DTC") or its successors; (ii) if permitted by the Custodian, interest-bearing accounts of the Custodian, and (iii) such other non-DTC eligible assets (but not including futures contracts) which are permitted to be acquired under a Custodial Account pursuant to Section 408 of the Code and which are acceptable to the Custodian. Notwithstanding the above, the Custodian reserves the right to refuse to accept and hold any specific asset including tax-free investment vehicles. All assets of the Custodial Account shall be registered in the name of the Custodian or its nominee, but such assets shall generally be held in an Account for which the records are maintained on a proprietary recordkeeping system of the Company.
- (m) "Money Market Shares" shall mean any Funding Vehicle issued by a money market mutual fund and which are permitted by the Custodian for investment under this Agreement.

## 2. Broker.

- (a) *Appointment of Broker.* The Broker, Financial Advisor, or Investment Professional (collectively, "the Broker") shall be appointed by the Depositor (or following the death of the Depositor, the Beneficiary) in the Application (or on another signed form acceptable to and filed with the Custodian) as his or her agent to (i) execute such investment directions with respect to Funding Vehicles as the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator) may give under the terms of the Custodial Account, including the execution of purchase and sale orders, (ii) direct the Custodian to perform certain non-monetary transactions on the Depositor's (or following the death of the Depositor, the Beneficiary's) behalf, as permitted by the Custodian, and (iii) perform such other duties and responsibilities as set forth under this Agreement, as amended from time to time.

The duties and responsibilities conveyed on the Broker through this Agreement shall be accepted by the Broker upon the earlier of the following: (i) the Broker's written acceptance of such duties and responsibilities, as demonstrated by the Broker's signature on the Depositor's (or following the death of the Depositor, the Beneficiary's) Application (or on another signed form acceptable to and filed with the Custodian), (ii) the delivery by the Broker of an instruction, direction, or inquiry to the Custodian with respect to a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account, or (iii) the Broker's receipt of compensation as a result of Funding Vehicles maintained in a Custodial Account.

- (b) *Roles and Responsibilities.* The Custodian is hereby authorized to accept instructions and directions of the Depositor (or Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator) through the Broker. The Custodian may rely, without independent inquiry, and shall be held harmless in so relying, upon any such instructions and directions executed by the Broker as being made by the Depositor (or Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator).

In all cases the Broker, and not the Custodian, shall have the responsibility for delivering to the Depositor (or following the death of the Depositor, the Beneficiary) the Premiere Select IRA Custodial Agreement and Disclosure Statement as well as all confirmations, statements, notices, proxies and prospectuses, and disclosure documents delivered to the Broker relating to such Funding Vehicles. To the extent that the Custodian delivers by way of mail, electronic commerce, or other means to the Broker materials or information with respect to the Account, any such communications delivered to the Broker shall be deemed to have been delivered to the Depositor (or following the death of the Depositor, the Beneficiary). The Depositor (or following the death of the Depositor, the Beneficiary) agrees to hold the Custodian and the Company harmless from and against any losses, cost, or expenses arising in connection with the delivery or receipt of any such communication(s), provided the Custodian has acted in accordance with the above.

## 3. Contributions.

Contributions to the Account may be invested only in Funding Vehicles, and shall be invested as described below. Notwithstanding anything to the contrary, in the event your Broker terminates its Clearing Agreement with National Financial Service LLC or its successors and assigns ("NFS LLC") to execute and clear securities transactions for the Account, the Custodian reserves the right to limit the purchase of additional Funding Vehicles in your Account until you designate another Broker that maintains a Clearing Agreement with NFS LLC or transfer your assets from the Account to another account.

- (a) *Investment of Contribution.* Contributions (including transfers of assets) to the Account shall be invested

in accordance with the Depositor's (the Depositor's Authorized Agent's or, after the death of the Depositor, the Beneficiary's) instructions in the Application or as the Depositor (the Depositor's Authorized Agent or, after the death of the Depositor, the Beneficiary), directs in a form and manner acceptable to the Custodian and with subsequent instructions given by the Depositor (the Authorized Agent or, after the death of the Depositor, the Beneficiary), as the case may be, in a form and manner acceptable to the Custodian. By giving such instructions to the Custodian, such person will be deemed to have acknowledged receipt of the then-current prospectus/disclosure document or offering circular, for any Funding Vehicles in which the Depositor (or the Authorized Agent, or the Beneficiary), as the case may be, directs the Custodian to invest assets in the Account. All charges incidental to carrying out such instructions shall be charged and collected in accordance with Article VIII, Section 19. All Funding Vehicles in the Custodial Account shall be held in the name of the Custodian or its nominee or nominees.

- (b) *Initial Contribution.* The Custodian will invest all contributions (including transfers of assets) promptly after their receipt, as set forth herein; provided, however, that the Custodian shall not be obligated to invest the Depositor's initial contribution (or following the death of the Depositor, the Beneficiary's initial transfer of assets) to the Custodial Account as indicated on the Application, until at least seven (7) calendar days have elapsed from the date of acceptance of the Application by or on behalf of the Custodian. The Depositor (or following the death of the Depositor, the Beneficiary) shall be deemed to have received a copy of the Disclosure Statement which accompanies this Agreement unless a request for the Disclosure Statement is made to the Custodian within seven (7) calendar days following acceptance of the Application as evidenced by notification to the Depositor in a form and manner acceptable to the Custodian.
- (c) *Incomplete or Unclear Instructions.* If the Custodial Account at any time contains an amount as to which investment instructions in accordance with this Section 3 have not been received by the Custodian, or if the Custodian receives instructions as to investment selection or allocation which are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request other instructions from the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary). Pending receipt of such instructions any amount may (i) remain uninvested pending receipt by the Custodian of clear investment instructions from the Depositor (the Authorized Agent or, following the death of the Depositor, the Beneficiary), (ii) be invested in Money Market Shares or other Core Account Investment Vehicles, or (iii) be returned to the Depositor (or following the death of the Depositor, the Beneficiary), as the case may be, and any other investment may remain unchanged. The Custodian shall not be liable to anyone for any loss resulting from delay in investing such amount or in implementing such instructions. Notwithstanding the above, the Custodian may, but need not, for administrative convenience maintain a balance of up to \$100 of uninvested cash in the Custodial Account.
- (d) *Minimum Investment.* Any other provision herein to the contrary notwithstanding, the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) may not direct that any part or all of the Custodial Account be invested in Funding Vehicles unless the aggregate amount to be invested is at least such amount as the Custodian shall establish from time to time.
- (e) *No Duty.* The Custodian shall not have any duty to question the directions of a Depositor (or the Authorized Agent, or following the death of the Depositor, the Beneficiary), as the case may be, in the investment or ongoing investment of the Custodial Account or to advise the Depositor



(or the Authorized Agent, or following the death of the Depositor, the Beneficiary), as the case may be, regarding the purchase, retention/withdrawal, or sale of assets credited to the Custodial Account. The Custodian, or any of its affiliates, successors, agents, or assigns shall not be liable for any loss which results from the Depositor's (or the Authorized Agent's, or following the death of the Depositor, the Beneficiary's) exercise of control (whether by his or her action or inaction) over the Custodial Account, or any loss which results from any directions received from the Depositor (or the Authorized Agent, or following the death of the Depositor, the Beneficiary), with respect to assets in the Account.

#### 4. Contributions by Divorced or Separated Spouses.

Alimony and separate maintenance payments received by a divorced or separated spouse, and taxable under Section 71 of the Code, shall be considered compensation for purposes of computing the maximum annual contribution to the Custodial Account, and the limitations for contributions by a divorced or separated spouse shall be the same as for any other individual.

#### 5. Contribution Deadlines.

The following deadlines generally apply to certain transactions within the Account:

- (a) *Contributions.* The last day to make annual contributions (including catch-up contributions) for a particular tax year is the deadline for filing the Depositor's federal income tax return (not including extensions), or such later date as may be determined by the Department of the Treasury or the Internal Revenue Service for the taxable year for which the contribution relates; provided, however, the Depositor (or the Depositor's Authorized Agent) designates, in a form and manner acceptable to the Custodian, the contribution as a contribution for such taxable year.
- (b) *Recharacterizations.* A contribution that constitutes a recharacterization of a prior IRA or Roth IRA contribution for a particular tax year must be made by the deadline for filing the Depositor's income tax return (including extensions) for such tax year.

The Custodian will not be responsible under any circumstances for the timing, purpose, or propriety of any contribution nor shall the Custodian incur any liability for any tax, penalty, or loss imposed on account of any contribution.

#### 6. Rollover Contributions.

The Custodian will accept for the Depositor's Custodial Account in a form and manner acceptable to the Custodian all rollover contributions which consist of cash, and may, but shall be under no obligation to, accept all or any part of any other property permitted as an investment under Code Section 408. The Depositor (or Depositor's Authorized Agent) shall designate in a form and manner acceptable to the Custodian each rollover contribution as such to the Custodian, and by such designation shall confirm to the Custodian that a proposed rollover contribution qualifies as a rollover contribution within the meaning of Sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3), and/or 457(e) (16) of the Code. The Depositor (or the Depositor's Authorized Agent) shall provide any information the Custodian may require to properly allocate rollover contributions to the Depositor's Account. Submission by or on behalf of a Depositor of a rollover contribution consisting of assets other than cash or property permitted as an investment under this Article VIII shall be deemed to be the instruction of the Depositor to the Custodian that, if such rollover contribution is accepted, the Custodian will use its best efforts to sell those assets for the Depositor's Account, and to invest the proceeds of any such sale in accordance with Section 3.

The Custodian shall not be liable to anyone for any loss resulting from such sale or delay in effecting such sale; or for any loss of income or appreciation with respect to the proceeds thereof after such sale and prior to investment pursuant to Section 3; or for any failure to effect such sale if such property proves not readily marketable in the ordinary course of business. All brokerage

and other costs incidental to the sale or attempted sale of such property will be charged to the Custodial Account in accordance with Article VIII, Section 19. The Custodian will not be responsible for any losses the Depositor may incur as a result of the timing of any rollover from another trustee or custodian that is due to circumstances reasonably beyond the control of the Custodian. It shall be the Depositor's responsibility to ensure that any minimum distribution required by Sections 401(a)(9) and 408(d)(6) of the Code and applicable regulations is made prior to giving the Custodian such rollover instructions.

#### 7. Reinvestment of Earnings.

In the absence of instructions pursuant to Section 3, distributions of every nature which are received in respect of the assets in a Depositor's (or following the death of the Depositor, the Beneficiary's) Custodial Account shall be liquidated to cash, if necessary, and shall be reinvested in accordance with the Depositor's (or following the death of the Depositor, the Beneficiary's) instructions pursuant to Section 3.

#### 8. Designation of Beneficiary.

A Beneficiary or Beneficiaries may be designated for an Account as follows:

- (a) *General.* A Depositor may designate a Beneficiary or Beneficiaries at any time, and any such designation may be changed or revoked at any time, by a designation executed by the Depositor in a form and manner acceptable to, and on record with, the Custodian; provided, however, that such designation, or change, or revocation of a prior designation, shall not be effective unless it is received and accepted by the Custodian no later than thirty (30) days after the Custodian receives notice of the death of the Depositor (or following the death of the Depositor, the Beneficiary) and provided, further, that such designation, change or revocation shall not be effective as to any assets distributed or transferred out of the Account (including a transfer to an inherited IRA or Beneficiary Distribution Account) prior to the Custodian's receipt and acceptance of such designation, change, or revocation. Subject to Sections 10 and 11 below, the Custodian may distribute or transfer any portion of the Account immediately following the death of the Depositor (or following death of the Depositor, the Beneficiary) under the provisions of the designation then on file with the Custodian, and such distribution or transfer discharges the Custodian from any and all claims as to the portion of the Account so distributed or transferred. The latest such designation or change or revocation shall control, except as determined by applicable law. If the Depositor had not by the date of his or her death properly designated a Beneficiary in accordance with the preceding sentence, or if no designated primary or contingent Beneficiary survives the Depositor, the Depositor's Beneficiary shall be his or her surviving spouse, but if he or she has no surviving spouse, the Depositor's Beneficiary shall be his or her estate. If the Depositor designates more than one primary or contingent Beneficiary but does not specify the percentages to which such Beneficiary(ies) is entitled, payment will be made to the surviving primary or contingent Beneficiary(ies), as applicable, in equal shares. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if a primary or contingent Beneficiary designated by the Depositor predeceases the Depositor, the Funding Vehicles for which that deceased Beneficiary is entitled will be divided equally among the surviving primary or contingent Beneficiary(ies), as applicable. If the Beneficiary is not a U.S. citizen or other U.S. person (including a resident alien individual) at the time of the Depositor's death, the distribution options and tax treatment available to such Beneficiary may be more restrictive. Unless otherwise designated by the Depositor in a form and manner acceptable to the Custodian, if there are no primary Beneficiaries living at the time of the Depositor's death, payment of the Depositor's Account upon his or her

death will be made to the surviving contingent Beneficiaries designated by the Depositor. If a Beneficiary does not predecease the Depositor but dies before receiving his or her entire interest in the Custodial Account, his or her remaining interest in the Custodial Account shall be paid to a Beneficiary or Beneficiaries designated by such Beneficiary as his or her successor Beneficiary in a form and manner acceptable to, and filed with, the Custodian; provided, however, that such designation must be received and accepted by the Custodian no later than thirty (30) days after the Custodian receives notice of the death of such Beneficiary, and provided further that the latest such designation shall control. If no proper designation has been made by such Beneficiary, in accordance with the preceding sentence, distributions will be made to such Beneficiary's estate. Notwithstanding any provision of this Agreement to the contrary, for purposes of distributions calculated and requested pursuant to Article IV, the designated beneficiary within the meaning of Section 401(a)(9)(E) of the Code shall be the individual designated as such by the Depositor. Notwithstanding any provision of this Agreement to the contrary, and unless otherwise designated by the Depositor (or following the death of the Depositor, by a Beneficiary) in a form and manner acceptable to the Custodian, when used in this Agreement or in any designation of Beneficiary received and accepted by the Custodian, the term "per stirpes" shall be construed as follows: if any primary or contingent Beneficiary, as applicable, does not survive the Depositor (or following the death of the Depositor, the Beneficiary), but leaves surviving descendants, any share otherwise payable to such beneficiary shall instead be paid to such beneficiary's surviving descendants by right of representation. In all cases, the Custodian shall be authorized to rely on any representation of facts made by the Depositor, the executor, or administrator of the estate of the Depositor, any Beneficiary, the executor, or administrator of the estate of any Beneficiary, or any other person deemed appropriate by the Custodian in determining the identity of unnamed Beneficiaries.

- (b) 1. *Minors.* If a distribution upon the death of the Depositor (or following the death of the Depositor, the Beneficiary) is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, in its absolute discretion, make all, or any part of the distribution to (i) a parent of such person, (ii) the guardian, conservator, or other legal representative, wherever appointed, of such person, (iii) a custodial account established under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act, (iv) any person having control or custody of such person, or (v) to such person directly.

2. *Minor Beneficiary Information.* Notwithstanding anything in this Agreement to the contrary, if the Account is established for a minor under the provisions of either the Uniform Gifts to Minors Act or the Uniform Transfers to Minors Act (to the extent permitted by the Custodian), the beneficiary of such Account while so established and maintained shall be the minor's estate or as otherwise determined in accordance with the applicable state Uniform Gifts to Minors Act or Uniform Transfers to Minors Act.

- (c) *QTIPs and QDOTs.* A Depositor (or, following the death of the Depositor, the Beneficiary) may designate as Beneficiary of his or her Account a trust for the benefit of his or her surviving spouse that is intended to satisfy the conditions of Sections 2056(b)(7) or 2056A of the Code (a "Spousal Trust"). In that event, if the Depositor (or, following the death of the Depositor, the Beneficiary) is survived by his or her spouse, the following provisions shall apply to the Account, from and after the death of the Depositor (or, following the death of the Depositor, the Beneficiary) until the death of the Depositor's (or, following the death of the Depositor, the Beneficiary's) surviving spouse: (i) all of

the income of the Account shall, at the direction of the trustee(s) of the Spousal Trust, be paid to the Spousal Trust annually or at more frequent intervals, and (ii) no person or entity shall have the power to assign any part of the Account to any person other than the Spousal Trust. To the extent permitted by Section 401(a)(9) and 408(a)(6) of the Code, as determined by the trustee(s) of the Spousal Trust, the surviving spouse of a Depositor who has designated a Spousal Trust as the Depositor's Beneficiary may be treated as the Depositor's "designated beneficiary" for purposes of the distribution requirements of those Code sections. The Custodian shall have no responsibility to determine whether such treatment is appropriate.

- (d) *Judicial Determination.* Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may in its sole and absolute discretion resolve such doubt by judicial determination, which shall be binding on all parties claiming any interest in the Account. In such event all court costs, legal expenses, reasonable compensation of time expended by the Custodian in the performance of its duties, and other appropriate and pertinent expenses and costs shall be collected by the Custodian from the Custodial Account in accordance with Article VIII, Section 19.
- (e) *No Duty.* The Custodian shall not have any duty to question the directions of the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) as to the amount(s) of distributions from the Custodial Account, or to advise him or her regarding the compliance of such distributions with respect to Section 401(a)(9), Section 408(a)(6), Section 2056(b)(7) or Section 2056A of the Code and related regulations.

#### 9. Payroll Deduction.

Subject to approval of the Custodian, a Depositor may choose to have contributions to his or her Custodial Account made through payroll deduction, in a form and manner acceptable to the Custodian, if the Account is maintained as part of a program or plan sponsored by the Depositor's employer, or if the employer otherwise agrees to provide such service. In order to establish payroll deduction, the Depositor must authorize his or her employer to deduct a fixed amount or percentage from each pay period's salary up to the maximum annual IRA contribution limit per year, unless such contributions are being made pursuant to a Simplified Employee Pension Plan described under Section 408(k) of the Code, in which case, contributions can be made up to the maximum annual percentage limit % of the Depositor's compensation (subject to the contribution limits as described in Section 402(h)(2) and compensation limits as described in Section 401(a)(17), 404(l), and 408(k) of the Code). Contributions to a Custodial Account of the Depositor's spouse may be made through payroll deduction if the employer authorizes the use of payroll deductions for such contributions, but such contributions must be made to a separate Account maintained for the benefit of the Depositor's spouse. The Custodian shall continue to receive for the Depositor's Account payroll deduction contributions until such time as the Depositor's instruction to his or her employer (with reasonable advance notice) causes such contributions to be modified or to cease.

#### 10. Transfers to or from the Account.

Assets held on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary) in another IRA may be transferred by the trustee or custodian thereof directly to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor (or, following the death of the Depositor, the Beneficiary) under this Agreement. The Custodian will not be responsible for any losses the Depositor (or, following the death of the Depositor, the Beneficiary) may incur as a result of the timing of any such transfer from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. The Depositor (or, following the death

of the Depositor, the Beneficiary) shall be responsible for ensuring that any transfer of another IRA by the trustee or custodian thereof directly to the Custodian is in compliance with the terms and conditions of the instrument governing the IRA of the transferor trustee or custodian, the Code, and any related rules, regulations, and guidance issued by the Internal Revenue Service. Assets held on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary) in the Account may be transferred directly to a trustee or custodian of another IRA established for the Depositor (or, following the death of the Depositor, the Beneficiary), if so directed by the Depositor (or, following the death of the Depositor, the Beneficiary) in a form and manner acceptable to the Custodian; provided, however, that it shall be the Depositor's (or, following the death of the Depositor, the Beneficiary's) responsibility to ensure that the transfer is permissible and satisfies the requirements of Code Section 408, and any related rules, regulations, and any other applicable guidance issued by the Internal Revenue Service, including Code Sections 408(a)(6) and 401(a)(9) and applicable regulations.

#### **11. Distributions from the Account.**

Distributions from the Account will be made only upon the request of the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary) in such form and in such manner as is acceptable to the Custodian, and will generally be included in the recipient's gross income to the extent required by law. For distributions requested pursuant to Article IV, life expectancy and joint life and last survivor expectancy shall be calculated based on information provided by the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary) using any applicable distribution period from tables prescribed by the Internal Revenue Service in regulations or other guidance. The Custodian shall be under no duty to perform any calculations in connection with distributions requested pursuant to Article IV unless otherwise required to do so by the Internal Revenue Service. Notwithstanding the foregoing, at the direction of the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary), and with the consent of the Custodian, the Custodian may perform calculations in connection with such distributions. The Custodian shall not incur any liability for errors in any such calculations as a result of reliance on information provided by the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or following the death of the Depositor, the Beneficiary) or the Broker. Without limiting the generality of the foregoing, the Custodian is not obligated to make any distribution, including a minimum required distribution as specified in Article IV above, absent a specific direction from the Depositor (or, with the prior consent of the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary) to do so in a form and manner acceptable to the Custodian, and the Custodian may rely, and shall be fully protected in so relying, upon any such direction. The Custodian will not, under any circumstances, be responsible for the timing, purpose, or propriety of any distribution made hereunder, nor shall the Custodian incur any liability or responsibility for any tax or penalty imposed on account of any distribution or failure to make a required distribution. Notwithstanding this Section 11 and Section 18 below, the Custodian is authorized to make a distribution absent the Depositor's (or, with the prior consent of the Custodian, the Authorized Agent's, or, following the death of the Depositor, the Beneficiary's) direction if directed to do so pursuant to a levy or court order of any kind, or in the event the Custodian resigns or is removed as Custodian. In such instance, neither the Custodian nor the Company shall, in any event, incur any liability for acting in accordance with such levy or court order, or with the procedures for resignation or removal in Section 25. Notwithstanding anything herein to the contrary, on or before December 31, 2003, a Beneficiary receiving distributions pursuant to Paragraph 3(b)(ii) of Article IV of this Custodial Agreement may generally begin taking distributions over the Beneficiary's

remaining life expectancy in accordance with Section 401(a)(9) of the Code and related regulations.

#### **12. Conversion of Distributions from the Account.**

Generally, the Depositor may convert any or all distributions from the Account, for deposit into a Roth IRA ("Conversion Amount(s)"). However, any minimum distribution from the Account required by Section 401(a)(9) and 408(d)(6) of the Code and related regulations for the year of the conversion cannot be converted to a Roth IRA. The Depositor (or, if permitted by the Custodian, the Authorized Agent) shall designate in a form and manner acceptable to the Custodian each Conversion Amount as such to the Custodian and by such designation shall confirm to the Custodian that a proposed Conversion Amount qualifies as a conversion within the meaning of Sections 408A(c)(3), 408A(d)(3), and 408A(e) of the Code, except that any conversion contribution shall not be considered a rollover contribution for purposes of Section 408(d)(3)(B) of the Code relating to the one-rollover-per-year rule. Conversions must generally be made by December 31 of the year to which the conversion relates. Conversions made by way of a 60-day rollover must be deposited in a Roth IRA within 60 days.

#### **13. Recharacterization of Contributions.**

Assets held on behalf of the Depositor in a Roth IRA may be transferred ("recharacterized") via a trustee-to-trustee transfer to the Custodian, in a form and manner acceptable to the Custodian, to be held in the Custodial Account for the Depositor under this Agreement. The Custodian will not be responsible for any penalties or losses the Depositor may incur as a result of the timing of any such recharacterization from another trustee or custodian that are due to circumstances reasonably beyond the control of the Custodian. Annual contributions held on behalf of the Depositor in the Account may be recharacterized through a trustee-to-trustee transfer to a trustee or custodian of a Roth IRA established for the Depositor, if so directed by the Depositor (or, with the prior consent of the Custodian, the Depositor's Authorized Agent) in a form and manner acceptable to the Custodian. It shall be the Depositor's responsibility in all cases to ensure that the recharacterization is permissible and satisfies the requirements of Code Section 408A and any related regulations, and any other applicable guidance issued by the Internal Revenue Service.

#### **14. Actions in the Absence of Specific Instructions.**

If the Custodian receives no response to communications sent to the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) at the Depositor's (the Authorized Agent's, or, following the death of the Depositor, the Beneficiary's) last known address, if any, as shown in the records of the Custodian, or if the Custodian determines, on the basis of evidence satisfactory to it, that the Depositor (or, following the death of the Depositor, the Beneficiary) is legally incompetent, the Custodian thereafter may make such determinations with respect to distributions, investments, and other administrative matters arising under this Agreement as it considers reasonable, notwithstanding any prior instructions or directions given by or on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary). Any determinations so made shall be binding on all persons having or claiming any interest under the Custodial Account, and the Custodian shall not incur any obligation or liability for any such determination made in good faith, for any action or inaction taken in pursuance thereof, or for any fluctuations in the value of the Account in the event of a delay resulting from the Custodian's good faith decision to await additional information or evidence.

#### **15. Instructions, Notices, and Communications.**

All instructions, notices, or communications, written or otherwise, required to be given by the Custodian to the Depositor (or, following the death of the Depositor, the Beneficiary) shall be deemed to have been given when delivered or provided to either the Broker or to the last known address including an electronic address of the Depositor (or following the death of the Depositor,

the Beneficiary) in the records of the Custodian. All instructions, notices, or communications, written or otherwise, required to be given by the Depositor (or, following the death of the Depositor, the Beneficiary) to the Custodian shall be mailed, delivered, or provided to the Custodian at its designated mailing address, including an electronic address if authorized by the Custodian, as specified on the Application or Account statement (or such other address as the Custodian may specify), and no such instruction, notice, or communication shall be effective until the Custodian's actual receipt thereof.

#### 16. Effect of Instructions, Notices, and Communications.

- (a) *General.* The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith in reliance upon any instructions, notices, communications or instruments, written or otherwise, believed to have been genuine and properly executed. Any such notification may be proven by original copy or reproduced copy thereof, including, without limitation, a copy produced by photocopying, facsimile transmission, electronic record, or electronic imaging. For purposes of this Agreement, the Custodian may (but is not required to) give the same effect to a telephonic instruction or an instruction received through electronic commerce as it gives to a written instruction, and the Custodian's action in doing so shall be protected to the same extent as if such telephonic or electronic commerce instructions were, in fact, a written instruction. Any such instruction may be proved by audio recorded tape, data file or electronic record maintained by the Custodian, or other means acceptable to the Custodian, as the case may be.
- (b) *Incomplete or Unclear Instructions.* Under this Agreement, the Depositor (or, following the death of the Depositor, the Beneficiary) hereby appoints the Broker as his or her agent to instruct the Custodian to effect transactions on behalf of the Depositor (or, following the death of the Depositor, the Beneficiary) relating to the Custodial Account, or to provide or receive information with regard to such matters, in a manner acceptable to the Custodian. If the Custodian receives instructions or other information relating to the Custodial Account which are, in the opinion of the Custodian, incomplete or not clear, the Custodian may request other instructions or information from the Depositor (or the Broker or Authorized Agent, or, following the death of the Depositor, the Beneficiary). Pending receipt of any such instructions or other information, the Custodian shall not be liable to anyone for any loss resulting from any delay, action, or inaction on the part of the Custodian. In all cases, the Custodian shall not have any duty to question any such instructions or information from a Depositor (or Broker or Authorized Agent, or, following the death of the Depositor, the Beneficiary) relating to the Custodial Account or to otherwise advise the Depositor (or the Broker or Authorized Agent or the Beneficiary) regarding any matter relating thereto.

#### 17. Tax Matters.

- (a) *General.* Neither the Custodian, the Company, nor any affiliate or other Fidelity Investments company provides tax or legal advice. Depositors, Authorized Agents, Brokers, and Beneficiaries are strongly encouraged to consult with their attorney or tax adviser with respect to matters involving the Account. The Custodian shall cause required reports and returns to be submitted to the Internal Revenue Service and to the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) including any returns pertaining to unrelated taxable income generated by the Account. The Depositor shall prepare any other report or return required in connection with maintaining the Account. Any taxes that result from unrelated business taxable income generated by the Account shall be remitted by the Custodian from available assets in the Account.

- (b) *Annual Report.* As required by the Internal Revenue Service, the Custodian shall deliver to the Depositor (or, following the death of the Depositor, the Beneficiary) a report(s) of certain transactions effected in the Custodial Account and the fair market value of the assets of the Custodial Account as of the close of the prior calendar year. Unless the Depositor (or, following the death of the Depositor, the Beneficiary) sends the Custodian written objection to a report within ninety (90) days of receipt, the Depositor (or, following the death of the Depositor, the Beneficiary) shall be deemed to have approved of such report, and the Custodian and the Company, and their officers, employees, and affiliates shall be forever released and discharged from all liability and accountability with respect to their acts, transactions, duties, and responsibilities as shown on or reflected by such report(s). The Company shall not incur any liability in the event the Custodian does not satisfy its obligations as described herein.
- (c) *Tax Withholding.* Any distributions from the Custodial Account may be made by the Custodian net of any required tax withholding. If permitted by the Custodian, any distributions from the Custodial Account may be made net of any voluntary tax withholding requested by the Depositor (or, if permitted by the Custodian, the Authorized Agent, or, following the death of the Depositor, the Beneficiary). The Custodian shall be under no duty to withhold any excise penalty which may be due as a result of any transaction in the Custodial Account.

#### 18. Spendthrift Provision.

Subject to Section 11 above, any interest in the Account generally shall not be transferred or assigned by voluntary or involuntary act of the Depositor (or, following the death of the Depositor, the Beneficiary) or by operation of law; nor shall any interest in the Account be subject to alienation, assignment, garnishment, attachment, receivership, levy, except as required by law. However, this Section 18 shall not in any way be construed to, and the Custodian is in no way obligated or expected to, commence or defend any legal action or proceeding in connection with this Agreement or the Custodial Account. Commencement of any such legal action or proceeding or defense shall be the sole responsibility of the Depositor (or, following the death of the Depositor, the Beneficiary) unless otherwise agreed upon by the Custodian and the Depositor (or, following the death of the Depositor, the Beneficiary), and unless the Custodian is fully indemnified for doing so to the Custodian's satisfaction. Notwithstanding the foregoing, in the event of a property settlement between a Depositor (or, following the death of the Depositor, the Beneficiary) and his or her former spouse pursuant to which the transfer of a Depositor's (or, following the death of the Depositor, the Beneficiary's) interest hereunder, or a portion thereof, is incorporated in a divorce decree or in an instrument, written or otherwise, incident to such divorce or legal separation, then the interest so decreed by a court to be the property of such former spouse shall be transferred to a separate Custodial Account for the benefit of such former spouse, in accordance with Section 408(d)(6) of the Code. In the event the Custodian is directed to distribute assets from the Custodial Account pursuant to a levy or court order, the Custodian shall distribute such assets in accordance with such levy or order and Section 12 above, and the Custodian shall not incur any liability for distributing such assets of the Account.

#### 19. Fees and Expenses.

- (a) *General.* The fees of the Custodian for performing its duties hereunder shall be in such amount as the Custodian shall establish from time to time, and shall be communicated on the Application for the Account which accompanies this Agreement, or in some other manner acceptable to the Custodian. All such fees, as well as expenses (such as, without limitation, fees for special legal services, taxes levied or assessed, or expenses in connection with the liquidation or retention of all or part of a rollover contribution), shall be collected by the Custodian from cash available in the

Custodial Account, or if insufficient cash shall be available, by sale or withdrawal of sufficient assets in the Custodial Account and application of the sales proceeds or funds withdrawn to pay such fees and expenses. Alternatively, but only with the consent of the Custodian, fees and expenses may be paid directly to the Custodian, by the Depositor (or the Depositor's Authorized Agent, or after the death of the Depositor, the Beneficiary, executor, or administrator) separately.

Your Broker may charge fees in addition to or in lieu of those fees described herein. The determination of whether any fees paid to your Broker are reasonable and appropriate shall be your sole responsibility (or following your death, the Beneficiary's), and the Custodian shall not incur any liability for the payment of any fees to the Broker from assets in the Account. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in good faith reliance upon any such fee disbursement direction. The Depositor hereby appoints the Broker as his or her agent to direct the Custodian to disburse from the Custodial Account payment to the Broker of any such fees.

- (b) *Broker or Advisor Fees.* The Custodian shall, upon direction from the Depositor (or the Depositor's Authorized Agent, or, after the death of the Depositor, the Beneficiary, executor, or administrator) disburse from the Custodial Account payment to the Depositor's (or following the death of the Depositor, the Beneficiary's) Broker or Advisor any fees for financial services rendered with regard to the assets held in the Account. The Depositor (or following the death of the Depositor, the Beneficiary) hereby appoints the Broker or Advisor as his or her agent to direct the Custodian to disburse from the Custodial Account payment (including payment to the Broker or Advisor) of any such fees. Any such direction must be provided in a form and manner acceptable to the Custodian. The determination of whether any fees paid to a Broker or Advisor are reasonable and appropriate shall be the sole responsibility of the Depositor (or following the death of the Depositor, the Beneficiary), and the Custodian shall not incur any liability for the payment of any fees to the Broker or Advisor from assets in the Account. The Custodian shall be entitled to rely conclusively upon, and shall be fully protected in any action or non-action taken in full faith reliance upon any such fee disbursement direction.
- (c) *Sale of Assets/Withdrawal of Funds.* Whenever it shall be necessary in accordance with this Section 19 to sell assets or withdraw funds in order to pay fees or expenses, the Custodian, or the Depositor's (or following the death of the Depositor, the Beneficiary's) Broker, may sell any or all of the assets credited to the Custodial Account at that time, and shall invest the portion of the sales proceeds/funds withdrawn remaining after collection of the applicable fees and expenses therefrom in accordance with Section 3. The Custodian shall not incur any liability on account of its sale or retention of assets under such circumstances.

## **20. Escrow.**

With the consent of the Custodian, the Custodial Account may serve as an escrow arrangement to hold restricted distributions from defined benefit plans pursuant to applicable Income Tax Regulations. In such event, the Custodian will act in accordance with an escrow agreement acceptable to it and pursuant to which it will only act upon the direction of the trustee of the distributing plan with respect to distributions from the Account. Such agreement will remain in place until the trustee of the distributing plan releases the Custodian from such escrow agreement.

## **21. Voting with Respect to Securities.**

The Custodian shall deliver to the Depositor (or, following the death of the Depositor, the Beneficiary) either directly or through the Broker all prospectuses and proxies that may come into the Custodian's possession by reason of its holding of Funding Vehicles in the Custodial Account. The Depositor (the Authorized

Agent, or, following the death of the Depositor, the Beneficiary) may direct the Custodian as to the manner in which any Funding Vehicles held in the Custodial Account shall be voted with respect to any matters as to which the Custodian, as holder of record, is entitled to vote, coming before any meeting of shareholders of the corporation which issued such securities, or of holders of interest in the Funding Vehicles. All such directions shall be in a form and manner acceptable to the Custodian, and delivered to the Custodian or its designee within the time prescribed by it. The Custodian shall vote only those securities and Shares with respect to which it has received timely directions from the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary); provided, however, that by establishing (or having established) the Custodial Account, the Depositor (or, following the death of the Depositor, the Beneficiary) authorizes the Custodian to vote any Funding Vehicles which represent shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 for which Fidelity Management & Research Company, a Massachusetts corporation, or its successors or affiliates, serves as investment advisor and which are held in the Custodial Account on the applicable record date for which no timely instructions are received, in the same proportions as the Custodian has been instructed to vote such Funding Vehicles held in the Custodial Accounts for which it has received timely instructions, but, effective solely with respect to votes before January 1, 2003, only to the extent that such a vote is necessary to establish a quorum.

## **22. Limitations on Custodial Liability and Indemnification.**

The Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) and the Custodian intend that the Custodian and the Broker shall have and exercise no discretion, authority, or responsibility as to any investment in connection with the Account, and the Custodian shall not be responsible in any way for the purpose, propriety, or tax treatment of any contribution, or of any distribution, or any other action or nonaction taken pursuant to the Depositor's direction (or that of the Broker, Authorized Agent, or, following the death of the Depositor, the Beneficiary). The Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) who directs the investment of his or her Account shall bear sole responsibility for the suitability of any directed investment and for any adverse consequences arising from such an investment, including, without limitation, the inability of the Custodian to value or to sell an illiquid investment, or the generation of unrelated business taxable income with respect to an investment.

To the fullest extent permitted by law, the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) shall at all times fully indemnify and hold harmless the Custodian, the Company and their affiliates, successors, and assigns and their officers, directors, and employees, from any and all liability arising from the Depositor's (the Authorized Agent's, or, following the death of the Depositor, the Beneficiary's) direction, or from the Broker's execution of such direction, and from any and all other liability whatsoever which may arise in connection with this Agreement, except liability arising from gross negligence or willful misconduct on the part of the indemnified person. The Custodian shall not have any responsibility or liability for the actions or inactions of any successor or predecessor custodian of this Account.

## **23. Delegation to Agents.**

The Custodian may delegate to one or more entities the performance of recordkeeping, ministerial and other services in connection with the Custodial Account, for a reasonable fee to be paid by the Custodian and not by the Custodial Account. Any such agent's duties and responsibilities shall be confined solely to the performance of such services, and shall continue only for so long as the Custodian named in the Application (or its successor) serves as Custodian or otherwise deems appropriate.

**24. Amendment of Agreement.**

The Custodian may amend this Agreement in any respect at any time (including retroactively), so that the Agreement may conform with applicable provisions of the Internal Revenue Code, or with any other applicable law as in effect from time to time, or to make such other changes to this Agreement as the Custodian deems advisable. Any such amendment shall be effected by delivery to the Depositor (or, following the death of the Depositor, the Beneficiary) at his or her last known address, including an electronic address if authorized by the Depositor, (or, following the death of the Depositor, the Beneficiary) as shown in the records of the Custodian, a copy of such amendment, or a restatement of this Custodial Agreement. The Depositor (or, following the death of the Depositor, the Beneficiary) shall be deemed to consent to any such amendment(s) or restatement unless he or she objects thereto by sending written notice to the Custodian within thirty (30) calendar days from the date a copy of such amendment(s) or restatement is delivered to the Depositor (or, following the death of the Depositor, the Beneficiary) to terminate this Custodial Account and distribute the proceeds, as so directed by the Depositor (or, following the death of the Depositor, the Beneficiary).

**25. Resignation or Removal of Custodian.**

The Company may remove the Custodian at any time, and the Custodian may resign at any time, upon thirty (30) days' notice, written or otherwise to the Depositor (or, following the death of the Depositor, the Beneficiary). Upon the removal or resignation of the Custodian, the Company may, but shall not be required to, appoint a successor custodian under this Custodial Agreement; provided that any successor custodian shall satisfy the requirements of the Code. Upon any such successor's acceptance of appointment, the Custodian shall transfer the assets of the Custodial Account to such successor custodian; provided, however, that the Custodian is authorized to reserve such sum of money or property as it may deem advisable for payment of any liabilities constituting a charge on or against the assets of the Custodial Account, or on or against the Custodian or the Company. Upon acceptance of such appointment, a successor custodian shall be vested with all authority of the Custodian pursuant to this Agreement. The Custodian shall not be liable for the acts or omissions of any predecessor or successor to it. If no successor custodian is appointed by the Company, the Custodial Account shall be terminated, and the assets of the Account, reduced by the amount of any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

**26. Termination of the Custodial Account.**

The Depositor (or, following the death of the Depositor, the Beneficiary) may terminate the Custodial Account at any time upon notice to the Custodian in a manner and form acceptable to the Custodian. Upon such termination, the Custodian shall transfer the assets of the Custodial Account, reduced by the amount of any unpaid fees or expenses, to the custodian or trustee of another individual retirement account (within the meaning of Section 408 of the Code) or other retirement plan designated by the Depositor (the Authorized Agent, or, following the death of the Depositor, the Beneficiary) as described in Article VIII, Section 10. The Custodian shall not be liable for losses arising from the acts, omissions, delays, or other inaction of any such transferee custodian or trustee. If notice of the Depositor's (or, following the death of the Depositor, the Beneficiary's) intention to terminate the Custodial Account is received by the Custodian and a transferee custodian or trustee has not been designated for the assets in the Account, then the assets of the Account, reduced by any unpaid fees or expenses, will be distributed to the Depositor (or, following the death of the Depositor, the Beneficiary).

**27. Governing Law.**

This Agreement, and the duties and obligations of the Company and the Custodian under this Agreement, shall be construed, administered and enforced according to the laws of the Commonwealth of Massachusetts, except as superseded by federal law or statute.

**28. When Effective.**

This Agreement shall not become effective until the acceptance of the Application by or on behalf of the Custodian. The Custodian shall send a notice to the Depositor (or, following the death of the Depositor, the Beneficiary) containing information about the Account to the address provided on the Application.

**29. Disclosure.**

The provisions in this Article VIII have not been reviewed or pre-approved by the IRS.

# Premiere Select<sup>®</sup> IRA Disclosure Statement

The following information is generally applicable for tax years beginning after December 31, 2001, and is provided to you in accordance with the requirements of the Internal Revenue Code (the "Code") and should be reviewed in conjunction with both the Custodial Agreement and the Application for this Premiere Select Individual Retirement Account ("IRA"). This IRA is a custodial account (the "Account") created to provide for the Depositor's retirement and, following the death of the Depositor, for the support of the Depositor's Beneficiary(ies). Interests in the Account are nonforfeitable.

The terms used in this Disclosure Statement have the meaning set forth in Article VIII of the Custodial Agreement for this Account unless a different meaning is clearly required by the context. Except as clearly indicated otherwise, or as clearly required by the context, "you" and "your" refer to the Depositor for whose benefit the Account is originally established. Following the death of the Depositor, "you" or "your" refers to the Beneficiary for whom an Inherited IRA (IRA Beneficiary Distribution Account) is maintained.

Neither the Custodian, the Company nor any affiliate or other Fidelity Investments company provides tax or legal advice. You are strongly encouraged to seek competent tax or legal advice for any and all matters regarding this Account, as such matters may result in adverse tax consequences and/or penalties.

**Right to Revoke.** If you do not receive this Disclosure Statement at least seven (7) calendar days prior to the establishment of this Account, you may revoke this Account by mailing or delivering a request for revocation, in a form and manner acceptable to the Custodian, within seven (7) calendar days after the acceptance of the Application by or on behalf of the Custodian. You will be deemed to have received this Disclosure Statement unless a request to receive this information is made to the Custodian at the location below within seven (7) calendar days following acceptance of your IRA by or on behalf of the Custodian of your IRA, as evidenced by notification to you. Your revocation request must be delivered, in a form and manner acceptable to the Custodian, to:

National Financial Services, LLC  
Retirement Services Department  
PO Box 770001  
Cincinnati, OH 45277-0045

Upon revocation, you will receive a full refund of your initial contribution (or transfer of assets as applicable), including sales commissions (if any) and/or administrative fees. If you have any questions relative to revoking the Account, please call your investment professional.

## Types of Accounts

**The following account types are available under the The Premiere Select IRA Custodial Agreement and Disclosure Statement.**

### Accounts for Depositors.

**Traditional IRA and Rollover IRA.** If you are under age 70½ and have "compensation," you may make annual contributions of up to the maximum amount allowed under current law to a Traditional IRA for a taxable year. Some or all of your contribution may be deductible depending on your (and your spouses) circumstances and "adjusted gross income." Any earnings on your contributions may grow tax deferred until distributed from your Traditional IRA. If you and your spouse file a joint federal income tax return and meet certain requirements, you may make an IRA contribution to a separate IRA established for the exclusive benefit of your spouse, even if your spouse has not received compensation during the taxable year. If you retire or change jobs, you may be eligible for a distribution from your employer's retirement plan. Eligible rollover distributions from certain plans may generally be rolled over tax free to a Traditional IRA or Rollover IRA, and can continue to grow tax deferred until distributed.

**SEP IRA.** If your employer offers a Simplified Employee Pension Plan (SEP), a separate IRA may be established to receive your employer's contributions under the SEP arrangement. All SEP contributions are tax deductible to the employer, and any earnings grow tax deferred until distributed.

### Accounts for Beneficiaries.

**Inherited IRA.** If you are a beneficiary who inherits a traditional IRA, Rollover IRA, SEP IRA, or SIMPLE IRA from a deceased Depositor (or deceased Beneficiary), you may maintain the tax-deferred status of those inherited assets in an Inherited IRA. No contributions of any kind are permitted to be made to an Inherited IRA. An Inherited IRA may also be referred to as an IRA Beneficiary Distribution Account (IRA BDA). A beneficiary of an Inherited IRA is generally required to take annual minimum distributions from the account.

**For information about Roth IRAs and Inherited Roth IRAs, please refer to the Premiere Select Roth IRA Disclosure Statement.**

**Note:** For purposes of this Disclosure Statement, "**Compensation**" refers to wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered and includes the earned income of a self-employed individual, and any alimony or separate maintenance payment includible in your gross income. For self-employed individuals, compensation means earned income. "**Adjusted Gross Income**" ("**AGI**") is determined prior to adjustments for personal exemptions and itemized deductions. For purposes of determining the IRA deduction, AGI is modified to take into account deductions for IRA contributions, taxable benefits under the Social Security and Railroad Retirement Acts, and passive loss limitations under Code Section 469, except that you should disregard Code Sections 135, 137, and 911.

## Account Information

**The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

### Designation of Beneficiary.

You should designate a Beneficiary(ies) to receive the balance of your Account upon your death. A Beneficiary(ies) must be designated on your Account Application, or in another form and manner acceptable to the Custodian. If you are a Beneficiary and you maintain an Inherited IRA, you should designate a Successor Beneficiary in a form and manner acceptable to the Custodian. The assets remaining in your Account will be distributed upon your death to the Beneficiary(ies) or Successor Beneficiary(ies) named by you on record with the Custodian in accordance with the provisions of the Premiere Select IRA Custodial Agreement. Please refer to Article VIII, Section 8 of your Custodial Agreement ("Designation of Beneficiary") for more information. If a Beneficiary you designate is not a U.S. citizen or other U.S. Person (including a resident alien individual) at the time of your death, distribution options from the Inherited IRA and the tax treatment of such distributions may be more restrictive.

### Role of the Broker.

Your Investment Professional, Financial Advisor, Investment Advisor, or Broker (collectively referred to as your "Broker") is the representative and/or the firm that you have appointed in the Account Application (or in another manner acceptable to and filed with the Custodian) as your agent. The Custodian will accept instructions and directions with respect to your Account from your Broker as though they were made by you personally. Your Broker may inform you regarding the investments in your Account, and transactions pertaining to your IRA must generally be executed through your Broker, unless an automated telephone or electronic commerce service which may be made available through the Custodian is used. Your Broker generally receives compensation for

performing these services. It is your responsibility to determine whether any fees payable to your Broker are reasonable in light of the services your Broker provides to You. You can appoint a new Broker at any time on a form acceptable to and filed with the Custodian. Please refer to Article VIII of your Custodial Agreement ("Broker/Investment Advisor") for more information on your Broker.

#### **Investment of Account.**

The assets in your Account will be invested in accordance with instructions communicated from you (or your Broker, or Authorized Agent, if any). You should read any publicly available information (e.g., prospectuses, annual reports, etc.) which would enable you to make an informed investment decision, and take into consideration your overall investment portfolio, your tolerance for risk, the time frame of your investments, and the various tax consequences of your actions. You should periodically review your investments, and make any adjustments that you feel may be necessary. If no investment instructions are received from you, or if the instructions received are, in the opinion of the Custodian, incomplete or unclear, or might result in an erroneous transaction, you may be requested to provide further instructions or other information. In the absence of such instructions or information, all or part of your investment may 1) remain uninvested pending instructions or information from you, your Broker or Authorized Agent, if any, 2) be returned to you, or 3) be invested in shares of a money market fund,<sup>1</sup> or 4) other Core Account Investment Vehicles, as applicable. No part of your Account may be invested in life insurance or be commingled with other property, except in a common trust fund or common investment fund. Keep in mind that with respect to investments in regulated investment company shares (i.e., mutual funds) or other securities held in your Account, growth in the value of your Account cannot be guaranteed or projected by the Custodian. Notwithstanding anything herein to the contrary, in the event your Broker terminates its Clearing Arrangement with National Financial Services, LLC ("NFS LLC") or its successors and assigns, the Custodian reserves the right to limit the purchase of additional Funding Vehicles in your Account until you designate another Broker that clears its securities transactions through NFS LLC or you transfer your assets from this Account to another account.

#### **<sup>1</sup> Important information related to Government and Treasury Money Market Funds**

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

Fidelity's government and U.S. Treasury money market funds will not impose a fee upon the sale of your shares, nor temporarily suspend your ability to sell shares if the fund's weekly liquid assets fall below 30% of its total assets because of market conditions or other factors.

#### **Important information related to Retail Municipal and Retail Prime Money Market Funds**

You could lose money by investing in a money market fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. The fund may impose a fee upon the sale of your shares or may temporarily suspend your ability to sell shares if the fund's liquidity falls below required minimums because of market conditions or other factors. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Fidelity Investments and its affiliates, the fund's sponsor, have no legal obligation to provide financial support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.

## **Contributions**

The following information about Contributions applies to IRA Depositors only.

It does not apply to a Beneficiary (or Successor Beneficiary) or to an Inherited IRA.

#### **Types of Contributions.**

**Annual Contributions.** You may make annual contributions to your IRA at any time up to and including the due date, excluding extensions, for filing your Federal income tax return for the year for which the contribution is made (generally, April 15). You may continue to make annual contributions to your IRA for each year up to (but not including) the calendar year in which you reach age 70½. You may continue to make annual contributions to your spouse's IRA for a given tax year up to (but not including) the calendar year in which your spouse reaches age 70½. Contributions (other than rollover contributions described below) must be made in cash and not in-kind.

**Catch-Up Contributions.** If you are at least age 50 by December 31 of the calendar year to which a contribution relates, you may make a "catch-up" contribution to your IRA in addition to the annual contribution. It is your responsibility to ensure that you meet the requirements for making a catch-up contribution, and for ensuring that you do not exceed the limits as applicable.

**Eligible Rollover Contributions.** Certain distributions from employer-sponsored plans (for example, 401(a), 403(b), and 457 governmental plans) may be eligible for rollover into your IRA. Eligible rollover distributions may be made in cash or, if permitted by the Custodian, in-kind. Strict limitations apply to rollovers, and you should seek competent tax advice regarding these restrictions. To avoid mandatory federal income tax withholding of 20% of a distribution from an employer plan, and to preserve the tax-deferred status of an eligible distribution, you can roll over your eligible distribution directly to an IRA. If you choose to have the distribution made payable to you, you will be subject to mandatory federal income tax withholding at the rate of 20%. You may still reinvest up to 100% of the total amount of your distribution that is eligible for rollover in a Rollover IRA by replacing the 20% which was withheld for taxes with other assets you own within 60 days of your receipt of the distribution. Distributions from your SIMPLE IRA after the two-year period beginning when your employer first contributes to your SIMPLE IRA may also be rolled over to the Account.

**Sixty-Day Rollover Contributions.** If you have taken a distribution of all or part of your assets from your IRA, you may make a rollover contribution of the same property into the same IRA, another IRA, an Individual Retirement Annuity, or another eligible retirement plan provided the rollover contribution is made within 60 days of your receipt of the distribution. This rollover treatment does not require you to include the distribution in your ordinary income if it is reinvested within the 60-day period, and it allows you to maintain the tax-deferred status of these assets. A 60-day rollover can be made from an IRA once every 12 months. All or any part of an amount distributed for a qualified first-time home purchase of a principal residence which does not materialize can be returned or rolled over to an IRA. In such instance, the 60 days is extended to 120 days, and the rollover will not count for purposes of the "once every 12 months rule" mentioned above. Under certain circumstances, the 60-day rollover requirement may be waived, if IRS requirements are met.

**Simplified Employee Pension Plan Contributions.** Your employer may contribute to your SEP IRA up to the maximum amount allowed under current law. In addition to the amount contributed by your employer to your SEP IRA, you may make an annual contribution to the Account.

**Excess or Misdirected Contributions.** Contributions (including an improper rollover) which exceed the allowable maximum per year are considered excess contributions. An excise tax of 6% of the excess amount contributed will be incurred for each year in which the excess contribution remains in your IRA. You may correct an excess contribution and avoid the 6% excise tax for that year by withdrawing the excess contribution and its earnings, if any, on or before the due date, including extensions, for filing your tax return for the year in which you made the excess contribution. If you correct an excess or misdirected contribution by having it returned to you by your tax filing deadline, including



extensions, it will not be considered a premature distribution nor be taxed as ordinary income; however, any earnings withdrawn will be taxed as ordinary income to you and may be subject to a 10% early withdrawal penalty if you are under age 59½. Alternatively, excess contributions in one year may be carried forward and reported in the next year to the extent that the excess, when aggregated with your IRA contribution(s) (if any) for the subsequent year, does not exceed the maximum amount for that year. The 6% excise tax is imposed on excess contributions for each year they remain in the account and are not able to be applied as current-year contributions.

**Recharacterized Contributions.** You may elect, in a form and manner acceptable to the Custodian, to transfer (“recharacterize”) via a trustee-to-trustee transfer of assets any annual contribution in your IRA (the “Initial IRA”), to a Roth IRA (“the Second IRA”), or vice versa. You may also elect to recharacterize an amount converted to a Roth IRA back to your IRA. Any net income attributable to a contribution or conversion that is recharacterized must be transferred to your Second IRA. The election to recharacterize any contribution and the trustee-to-trustee transfer must be completed on or before the due date, including extensions, for filing your Federal income tax return (generally, April 15th) for the year for which the contribution to the Initial IRA relates. The amount(s) that is recharacterized is treated as having been originally contributed to your Second IRA on the same date and for the same taxable year that the amount was contributed to your Initial IRA. You may not reconvert an amount previously converted and recharacterized before the later of January 1 of the taxable year following the taxable year in which the conversion is made, or the end of the thirty(30)-day period beginning on the day a recharacterization is completed back to the Initial IRA. You, as Depositor, are strongly encouraged to consult a tax advisor before initiating any recharacterization or reconversion.

**Annual IRA Contribution Limits.**

**Note: For years beginning after December 31, 2010, certain limits described below are scheduled to sunset, and may revert to limits prescribed under the Code as of January 1, 2001.**

**General.** You may make annual IRA contributions of up to the lesser of 100% of your compensation, or the maximum amount allowed under current law. The maximum annual contribution limit for your IRA is reduced by the amount of any contributions you make to any other IRAs, including Roth IRAs, but excluding any employer contributions, such as salary-deferral contributions made to a SIMPLE IRA, for the particular tax year. If you are at least age 50 by December 31 of the tax year to which the contribution relates, you may make an additional “catch-up” contribution. The maximum annual contribution limits for aggregate IRA and Roth IRA contributions for the following tax years are:

| Tax Years           | Annual IRA Contribution Limit | Annual IRA Catch-Up Contribution for Depositor at Least Age 50 | Maximum Annual IRA Contribution Limit for Depositor at Least Age 50 (including Catch-Up) |
|---------------------|-------------------------------|--|--|
| 2002–2004           | \$3,000                       | \$500  | \$3,500  |
| 2005                | \$4,000                       | \$500  | \$4,500  |
| 2006–2007           | \$4,000                       | \$1,000  | \$5,000  |
| 2008 and thereafter | \$5,000                       | \$1,000  | \$6,000  |

\*After 2008, the maximum annual IRA contribution limit will be indexed for cost-of-living in \$500 increments.

**Deductibility of Annual IRA Contributions.**

**Married Taxpayers.** If you are married and file a joint tax return with your spouse, and neither of you is considered an active participant in an employer-sponsored retirement plan, you and your spouse may each make a fully deductible IRA contribution in any amount up to 100% of your combined compensation, or the maximum amount allowed under current law, whichever is less. If you are married filing jointly with AGI of \$150,000

or less for the year for which the contribution relates, and only one of you is considered an active participant, the spouse (including a non-wage-earning spouse) who is not an active participant in an employer-sponsored retirement plan may make a fully deductible IRA contribution of up to the maximum amount allowed under current law or 100% of combined compensation, whichever is less. For married couples filing jointly where one person is considered an active participant, this deduction is phased out for joint modified AGI between \$150,000 and \$160,000. For married couples filing jointly where both are considered active participants, the phase-out ranges for deducting an IRA contribution are provided in the chart below. If you are a married couple that lives together at any time during the year but file your income taxes separately, and have more than \$10,000 in compensation for the year, you are not eligible for a deductible IRA contribution if either spouse is considered an active participant. No more than the maximum allowed under current law may be contributed to either spouse’s IRA for any taxable year.

**Single Taxpayers.** If you are not married and are not an active participant in an employer-sponsored retirement plan, you may make a fully deductible IRA contribution in any amount up to 100% of your compensation for the year, or the maximum allowed under current law, whichever is less. The phase-out ranges for deducting an IRA contribution for single taxpayers who are considered active participants are provided in the chart below.

**Active Participant.** Generally, you are considered an active participant in a defined contribution plan if an employer contribution or forfeiture was credited to your account under the plan during the year. You are considered an active participant in a SEP or SIMPLE plan if an employer contribution, including a salary reduction contribution, was made to your account for a tax year. You are considered an active participant in a defined benefit plan if you are eligible to participate in the plan, even though you may elect not to participate. You are also treated as an active participant for a year during which you make a voluntary or mandatory contribution to any type of plan, even though your employer makes no contribution to the plan. An “employer-sponsored retirement plan” includes any of the following types of retirement plans: a qualified pension, profit-sharing, or stock bonus plan established in accordance with Code Sections 401(a) or 401(k); a Simplified Employee Pension Plan (SEP) (Code Section 408(k)); a Savings Incentive Match Plan for Employees (SIMPLE) established in accordance with Code Section 408(p) or Code Section 401(k); a deferred compensation plan maintained by a governmental unit or agency; tax-sheltered annuities and custodial accounts (Code Section 403(b) and 403(b)(7)); or a qualified annuity plan under Code Section 403(a). You should check with your employer for your status as an active participant.

**AGI Limits for Deductible Contributions.** If you (or your spouse, if you are filing a joint tax return) are not eligible for a fully deductible IRA contribution, you may be eligible for a partially deductible IRA contribution if your adjusted gross income does not exceed certain deductibility limits, which are discussed below. For “active participants” in an employer-sponsored retirement plan, full deduction is phased out between the following AGI limits:

| Year  | Married Taxpayers Filing Joint Returns | Single Taxpayer   |
|-------|--|-------------------|
| 2002  | \$54,000–\$64,000                      | \$34,000–\$44,000 |
| 2003  | \$60,000–\$70,000                      | \$40,000–\$50,000 |
| 2004  | \$65,000–\$75,000                      | \$45,000–\$55,000 |
| 2005  | \$70,000–\$80,000                      | \$50,000–\$60,000 |
| 2006  | \$75,000–\$85,000                      | \$50,000–\$60,000 |
| 2007+ | \$80,000–\$100,000                     | \$50,000–\$60,000 |

The applicable dollar limit for married individuals filing separate returns is \$0. If your adjusted gross income exceeds the applicable dollar limit by not more than \$10,000 (\$20,000 for the 2007 tax year and beyond for married couples filing a joint return), you may make a deductible IRA contribution (but the deductible amount will be less than the maximum amount that you can contribute). To determine the amount of your deductible contribution, use the following calculation:

1. Subtract the applicable dollar amount from your adjusted gross income. If the result is \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond) or more, stop; you can only make a nondeductible contribution.
2. Subtract the above figure from \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond).
3. Divide the result from 2 above by \$10,000 (\$20,000 for married couples filing a joint return for the 2007 tax year and beyond).
4. Multiply the maximum contribution allowed under current law by the fraction resulting from 3 above. This is your maximum deductible contribution limit.

If the deduction limit is not a multiple of \$10, then it is to be rounded up to the next highest \$10 multiple. There is a \$200 minimum floor on the deduction limit if your adjusted gross income does not exceed the annual limits in the chart above for individuals or married couples filing jointly.

Adjusted gross income for married couples filing a joint tax return is calculated by aggregating the compensation of both spouses. The deduction limitations on IRA contributions, as determined above, then apply to each spouse.

**Nondeductible IRA Contributions.** Even if your income exceeds the limits described above, you may still make a nondeductible IRA contribution up to the lesser of the maximum amount allowed under current law or 100% of your compensation to a Traditional IRA (or, if eligible, to a Roth IRA). There are no income limits for making a nondeductible contribution to a Traditional IRA. You are required to designate on your tax return the extent to which your IRA contribution is nondeductible. Therefore, your designation must be made by the due date (including extensions) for filing your tax return for the year for which the contribution is made. If you overstate the amount of nondeductible contributions for a taxable year, a penalty of \$100 will be assessed for each overstatement unless you can show that the overstatement was due to a reasonable cause.

**Tax credit for IRA contributions.** You may be able to receive a tax credit for your contribution to your IRA. The maximum annual contribution amount eligible for the credit is \$2000. Eligibility for the credit, which is a percentage of the contribution amount, is determined by your AGI as indicated in the chart below. This credit is available for contributions made for taxable years beginning after December 31, 2001, and before January 1, 2007.

| Joint Filers (AGI) | Heads of Households (AGI) | All Other Filers (AGI) | Credit Rate | Maximum Credit |
|--------------------|---------------------------|------------------------|-------------|----------------|
| \$0–\$30,000       | \$0–\$22,500              | \$0–\$15,000           | 50%         | \$1,000        |
| \$30,001–\$32,500  | \$22,501–\$24,375         | \$15,001–\$16,250      | 20%         | \$400          |
| \$32,501–\$50,000  | \$24,376–\$37,500         | \$16,251–\$25,000      | 10%         | \$200          |
| Over \$50,000      | Over \$37,500             | Over \$25,000          | 0%          | \$0            |

#### SEP-IRA Contributions.

General. If you are a participant in a SEP plan offered by your employer, your employer may make annual SEP contributions on your behalf up to the lesser of 25% of compensation, or \$40,000, per participant. The \$40,000 limit is indexed for cost-of-living adjustments in \$1,000 increments. The maximum compensation on which contributions to SEPs can be based is \$200,000, indexed for cost-of-living adjustments in \$5,000 increments. For example, for tax year 2002, the maximum employer contribution to a SEP IRA is \$40,000 (the lesser of \$40,000 and \$50,000 (25% of \$200,000)).

## Distributions

**The following information about Distributions may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

**General.** Distributions from the Account will be made upon your request (or with your prior authorization and with the prior consent of the Custodian, the request of the Broker or Authorized Agent) in a form and manner acceptable to the Custodian. However, the Custodian may make a distribution from the Account without such instruction if directed to do so by a court order or levy, or in the event of the Custodian's resignation. Distributions can be made at any time, but must meet certain minimum distribution requirements, as more fully explained below. Distributions from the Account will generally be included in the recipient's gross income for Federal income tax purposes for the year in which the distribution is made.

**Premature Distributions to IRA Depositors.** If you are a Depositor, distributions from the Account made before you reach age 59½ will be subject to a nondeductible 10% early withdrawal penalty (in addition to being taxable as ordinary income to the extent includible in income) unless the distribution is an exempt withdrawal of an excess contribution, or the distribution is rolled over to another employer-sponsored retirement plan, if applicable, or the distribution is made on account of your death or disability. Exceptions to the 10% early withdrawal penalty may also be available to IRA Depositors if a distribution is:

- part of a series of substantially equal periodic payments made not less frequently than annually over the Depositor's life or life expectancy or the joint life expectancies of the Depositor and the Depositor's Beneficiary,
- for qualified medical expenses in excess of 7.5% of the Depositor's AGI,
- to cover qualified health insurance premiums of certain unemployed individuals,
- used to acquire a first-time principal residence for the Depositor, the Depositor's spouse, or the Depositor's or the Depositor's spouse's children, grandchildren, or ancestors (subject to a \$10,000 lifetime limit from all the Depositor's IRAs, including any Roth IRAs),
- used to pay qualified higher education expenses for the Depositor, the Depositor's spouse, the Depositor's children, or grandchildren, or the children or grandchildren of the Depositor's spouse, or
- is made on account of an IRS levy, as described in Code Section 6331.

**Conversion of Distributions from the Account.** If you are a Depositor and your AGI (single or joint), subject to certain modifications, is \$100,000 or less for a taxable year, you may convert any or all distributions from the Account which consist of cash, for deposit into a Roth IRA ("Conversion Amount(s)"). Conversions can be made by means of a 60-day rollover or a trustee-to-trustee transfer. However, any minimum distribution from the Account required by Code Sections 408(a)(6) and 401(a)(9) for the year of the conversion cannot be converted to a Roth IRA. You will be subject to income tax on the taxable portion of any Conversion Amount. The Conversion Amount will not be subject to the premature distribution penalty if you are under age 59½. If taxes are withheld from your Roth IRA Conversion, the amount withheld may be subject to the 10% early withdrawal penalty unless an exception applies. In addition, the withholding amount may make you ineligible to convert as the withheld amounts are taken into account when determining your Adjusted Gross Income for Roth Conversion eligibility.

**Distribution of Nondeductible or After-Tax Contributions.** To the extent that a distribution constitutes a return of nondeductible or after-tax contributions, it will not be included in income. The amount of any distribution excludable from income is the portion that bears the same ratio to the total distribution that aggregate nondeductible contributions bear to the balance at the end of the year (calculated after adding back distributions made during the year) of the Account. For this purpose, all of a Depositor's IRAs, or a Beneficiary's Inherited IRA inherited from the same Depositor (Roth IRAs and Roth Inherited IRAs included) are treated as a single IRA. The aggregate amount of distributions excludable from income for all years is not to exceed the aggregate nondeductible contributions for all calendar years.

## Minimum Required Distributions (MRDs).

**General.** It is your responsibility to ensure that required distributions are timely and are in amounts which satisfy the IRS requirements under Code Section 408(a)(7) and 401(a)(9) and the related IRS regulations. Once distributions are required to begin, they must not be less than the amount each year which would exhaust the value of the Account over the required distribution period, which is generally determined according to the applicable life expectancy tables specified by the Internal Revenue Service. You may be subject to a 50% excise tax on the amount by which the distribution you actually received in any year falls short of the minimum distribution required for the year.

**Lifetime MRDs for IRA Depositors.** If you are a Depositor, you must begin receiving distributions of the assets in the Account by April 1 of the year following the year in which you reach age 70½. This is called your "Required Beginning Date" ("RBD"). Minimum required distributions must continue to be made by December 31 of each subsequent year, including the year in which you, as Depositor, are required to take your first minimum required distribution. If you, as Depositor, maintain more than one IRA (Roth IRAs excluded), you may take from any of your IRAs the aggregate amount to be withdrawn. Please refer to Article IV of your Custodial Agreement for additional information on minimum required distributions.

**Distributions after the Death of the Depositor.** If you are a Beneficiary and have inherited an IRA from a Depositor who died after reaching RBD, you must generally begin receiving distributions by December 31 of the year following the year of the Depositor's death. Special rules apply for spousal beneficiaries and entities. Special rules may also apply to beneficiaries who are not citizens or other Persons of the United States. Successor Beneficiaries must continue distributions under the original Beneficiary's payment schedule, unless faster distribution is required. Please refer to Article IV of your Custodial Agreement for additional information on death distribution requirements.

## Miscellaneous

**The following information may apply to both Depositors and Beneficiaries, except as otherwise clearly indicated.**

**Other Considerations with Respect to the Account.**

**Divorce or Legal Separation.** If all or any portion of your Account is awarded to a spouse or former spouse pursuant to divorce or legal separation, such portion can be transferred to an Account in the receiving spouse's name. This transaction can be processed without any tax implications to you, provided a written instrument specifically directing such transfer is executed by a court incident to the divorce or legal separation in accordance with Code Section 408(d)(6) is received and accepted by the Custodian. The Custodian may require other direction from you and the recipient of any portion of your Account.

**Fees and Expenses.** Fees and other expenses of maintaining and terminating the Account are described in the Application or on another form acceptable to the Custodian, and may be changed from time to time, as provided in the Custodial Agreement. Your Broker may charge or receive fees in addition to those fees described on the Application or other form for services rendered, and it is up to you to determine if any

such fees are reasonable. Unless you notify the Custodian otherwise, your Broker may instruct the Custodian or its agents to deduct such fees from your Account. The Custodian is not a party to such fee(s). You should consult your Broker with any questions you may have with regard to any fees your Broker may charge.

**Prohibited Transactions.** If any of the events prohibited by Code Section 4975 (such as any sale, exchange, or leasing of any property between you and your Account, or the purchase of any securities on margin in your Account) occurs during the existence of your Account, your Account will be disqualified and the entire balance in your Account will be treated as if distributed to you as of the first day of the year in which the prohibited event occurs. If all or any part of the Account is pledged as security for a loan, then the portion so pledged will be treated as if distributed to you. Such distributions would be subject to ordinary income tax and, if you are a Depositor under age 59½ at the time, to a 10% tax penalty on premature distributions.

**Other Tax Considerations.**

**Tax Withholding.** Federal income tax will be withheld from distributions you receive from your Account unless you elect not to have such tax withheld. However, if IRA distributions are to be delivered outside of the United States, this withholding tax is mandatory and you may not elect otherwise unless you certify to the Custodian that you are a U.S. citizen or other U.S. person (including a resident alien individual). This tax withholding will also be mandatory if you have not provided a valid residential address within the United States. (A post office box is not deemed to be a valid residential address.) Federal income tax will be withheld at the rate of 10%, unless a higher rate is elected by you, or if non-resident alien withholding applies. In addition, state income tax may be withheld from your IRA distributions, if applicable, depending on the state of residence indicated in your legal address of record for the Account.

**Reporting for Tax Purposes.** If you are a Depositor, you will be required to designate your contribution as deductible or nondeductible. IRS Form 8606 may be required to be attached to your IRS Form 1040 or IRS Form 1040A for each year for which a nondeductible IRA contribution or after-tax rollover is made, and thereafter, for each year in which a distribution is taken from the Account. You must also file Form 5329 (or such other forms as the IRS may require) with the IRS for each taxable year in which the contribution limits are exceeded, a premature distribution takes place, an IRA contribution is recharacterized, or less than the required minimum amount is distributed from your IRA, as applicable. You are also required to report to the IRS the amount of all distributions you received from your IRA. Other reporting may be required in the event that special taxes or penalties are due.

**No Special Tax Treatment.** No distribution to you or anyone else from your Account can qualify for capital gain treatment under the Federal income tax laws. The taxable portion of the distribution is taxed to the person receiving it as ordinary income. There are no special averaging rules applicable to distributions made directly from your Account.

**IRS Approval.** The form of your Individual Retirement Account is the model government form provided by the IRS known as Form 5305-A. Please refer to IRS Publication 590 or contact the IRS for more information on IRAs, as transactions done incorrectly may result in adverse tax consequences.

*Clearing, custody, or other brokerage services may be provided by National Financial Services LLC,  
or Fidelity Brokerage Services LLC, Member NYSE, SIPC*

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# Important Information Affecting the Premiere Select<sup>®</sup> IRA and the Premiere Select Roth IRA

This notice describes certain provisions relating to Traditional IRAs and Roth IRAs that are now effective (unless otherwise noted), based on recent changes in the law, cost-of-living adjustments, and guidance from the IRS. This information is intended to supplement and update the information in your Premiere Select IRA Disclosure Statement and/or Premiere Select Roth IRA Disclosure Statement, as applicable. Note that certain provisions as described in this notice are subject to change. As always, you are encouraged to consult a tax advisor with respect to any tax questions, or to determine how these changes may affect your personal situation.

## Contribution Information

**Annual IRA and Roth IRA Contribution Limits.** Certain IRA provisions passed into law under the Economic Growth and Tax Relief Reconciliation Act of 2001 (“EGTRRA”) were set to expire after December 31, 2010. Under the Pension Protection Act of 2006 (“PPA”), these “sunset provisions” of EGTRRA are repealed. As a result, the following increased limits on aggregate IRA and Roth IRA contributions are made permanent under current law:

| TAX YEARS     | ANNUAL IRA CONTRIBUTION LIMIT | ANNUAL IRA CATCH-UP CONTRIBUTION FOR DEPOSITOR AT LEAST AGE 50 | COMBINED MAXIMUM ANNUAL IRA CONTRIBUTION LIMIT FOR DEPOSITOR AT LEAST AGE 50 (INCLUDING CATCH-UP) |
|---------------|-------------------------------|--|---|
| 2020 and 2021 | \$6,000*                      | \$1,000  | \$7,000   |

\* In future years, the maximum annual IRA contribution limit will be indexed for cost-of-living in \$500 increments.

**Non-Spouse Direct Rollovers to Inherited Traditional IRAs.** An eligible non-spouse beneficiary may directly roll over a decedent’s interest in a qualified plan, 403(b) plan, or governmental 457(b) plan to an inherited IRA, also called an IRA Beneficiary Distribution Account (IRA-BDA). The distribution must be directly rolled over (via trustee-to-trustee transfer) to the IRA-BDA. Entity beneficiaries are not eligible to roll over to an inherited IRA; trust beneficiaries may only directly roll over inherited plan assets to an inherited IRA if the trust meets certain “look through” trust requirements. Current or past minimum distribution amounts required under the plan’s terms may not be rolled over.

**Designated Roth Account Rollovers to Roth IRAs.** Distributions from Roth sources in employer-sponsored plans (“designated Roth accounts”) can be rolled over into a Roth IRA via a 60-day rollover or a direct rollover. If only a portion of the distribution is rolled over, the portion that is rolled over is treated as consisting first of the amount of the distribution that is includable in gross income. Note that assets rolled from an employer-sponsored plan to a Roth IRA cannot be rolled back to an employer-sponsored plan. Additionally, note that income limits that determine taxpayer eligibility for annual contributions to a Roth IRA do not apply to Roth IRA rollover contribution amounts.

**Qualified Rollover Contribution to a Roth IRA or [Inherited] Roth BDA.** Certain distributions of pre-tax assets from employer-sponsored plans (for example, 401(a), 403(b) and 457(b) governmental plans) are eligible for rollover directly into your Roth IRA or [Inherited] Roth BDA, subject to the restrictions and taxation that apply to conversions from a Traditional IRA to a Roth IRA.

Beneficiaries of pre-tax assets in employer-sponsored plans may also request a qualified rollover contribution to a Roth IRA or Inherited Roth IRA, if applicable. A non-spouse beneficiary may roll over a decedent’s interest in an employer plan to an Inherited Roth IRA. The distribution must be directly rolled over (via a trustee-to-trustee transfer) to the Inherited Roth IRA. A spousal beneficiary may roll over a decedent’s interest in an employer plan to either 1) an Inherited Roth IRA or 2) a Roth IRA and elect to treat the Roth IRA as his/her own.

Assuming that all relevant IRS requirements are satisfied, a qualified rollover contribution into a Roth IRA may later be recharacterized into a Traditional IRA. The Premiere Select IRA will also accept other amounts that may qualify as a qualified rollover contribution under the Internal Revenue Code, subject to the account owner’s representation that all requirements of the Code are met.

**Direct Payment of Tax Refunds to IRAs.** The PPA allows taxpayers to direct that a portion of his or her federal income tax refund may be directly deposited into the taxpayer’s IRA as a contribution. In certain cases, taxpayers must complete IRS Form 8888 to direct the contribution to their IRA provider.

**The PPA amended certain sections of the Internal Revenue Code to apply cost-of-living adjustments (COLA) to certain AGI limits that impact IRA deductibility for active participants (or the spouses of active participants) in an employer-sponsored retirement plan, for the Saver’s Credit, and for eligibility to contribute to a Roth IRA. These limits and others, as adjusted by the IRS for COLA, are described below.**

## Annual IRA Contributions

**AGI Limits for Deductible Contributions to a Traditional IRA.** If you are married filing jointly, and only one spouse is considered an active participant, the spouse (including a non-wage-earning spouse) who is not an active participant in an employer-sponsored retirement plan may make a fully or partially deductible IRA contribution of up to the maximum amount allowed under current law or 100% of combined compensation, whichever is less.

The deductibility of the non-active participant spouse’s contribution is phased out between the following modified AGI limits:

| YEAR | MARRIED TAXPAYERS FILING JOINT RETURNS |
|------|--|
| 2020 | \$196,000–\$206,000                    |
| 2021 | \$198,000–\$208,000                    |

For “active participants” in an employer-sponsored retirement plan, full deduction is phased out between the following modified AGI limits:

| YEAR | MARRIED TAXPAYERS FILING JOINT RETURNS | SINGLE TAXPAYERS  |
|------|--|-------------------|
| 2020 | \$104,000–\$124,000                    | \$65,000–\$75,000 |
| 2021 | \$105,000–\$125,000                    | \$66,000–\$76,000 |

**AGI Limits for Roth IRA Contributions.** Eligibility to make annual Roth IRA contributions is phased out between the following modified AGI limits:

| YEAR | MARRIED TAXPAYERS FILING JOINT RETURNS | SINGLE TAXPAYERS    |
|------|--|---------------------|
| 2020 | \$196,000–\$206,000                    | \$124,000–\$139,000 |
| 2021 | \$198,000–\$208,000                    | \$125,000–\$140,000 |

Refer to your IRA Disclosure Statement, or IRS Publication 590, “Individual Retirement Arrangements,” to calculate the amount of your contribution if you are subject to the above limits.

**Saver's Credit for IRA Contributions.** This tax credit was originally available for contributions made for taxable years beginning after December 31, 2001, and before January 1, 2007, under EGTRRA.

The credit was made permanent under PPA. Also, as a result of PPA, the AGI limits which determine eligibility to receive the tax credit will now be subject to cost-of-living adjustments (COLA).

**For 2020:**

| JOINT FILERS (AGI) | HEADS OF HOUSEHOLDS (AGI) | ALL OTHER FILERS (AGI) | CREDIT RATE | MAXIMUM CREDIT |
|--------------------|---------------------------|------------------------|-------------|----------------|
| \$0-\$39,000       | \$0-\$29,250              | \$0-\$19,500           | 50%         | \$1,000        |
| \$39,001-\$42,500  | \$28,251-\$31,875         | \$19,501-\$21,250      | 20%         | \$400          |
| \$42,501-\$65,000  | \$31,876-\$48,750         | \$21,251-\$32,500      | 10%         | \$200          |
| Over \$65,000      | Over \$48,750             | Over \$32,500          | 0%          | \$0            |

**For 2021:**

| JOINT FILERS (AGI) | HEADS OF HOUSEHOLDS (AGI) | ALL OTHER FILERS (AGI) | CREDIT RATE | MAXIMUM CREDIT |
|--------------------|---------------------------|------------------------|-------------|----------------|
| \$0-\$39,500       | \$0-\$29,625              | \$0-\$19,750           | 50%         | \$1,000        |
| \$39,501-\$43,000  | \$29,626-\$32,250         | \$19,751-\$21,500      | 20%         | \$400          |
| \$43,001-\$66,000  | \$32,251-\$49,500         | \$21,501-\$33,000      | 10%         | \$200          |
| Over \$66,000      | Over \$49,500             | Over \$33,000          | 0%          | \$0            |

**SEP-IRA Contributions.** If you are a participant in a SEP plan offered by your employer, your employer may make annual SEP contributions on your behalf up to the lesser of 25% of compensation, or \$57,000 in 2020 and \$58,000 in 2021, per participant. The limit is indexed for cost-of-living adjustments in \$1,000 increments in subsequent years. The maximum compensation on which contributions to SEPs and SARSEPs can be based is \$285,000 in 2020 and \$290,000 in 2021 and indexed for cost-of-living adjustments in \$5,000 increments in subsequent years. Elective deferrals to SARSEPs are also subject to the limits more fully described below. Additionally, SARSEP participants who reach age 50 by December 31 of the tax year for the corresponding contribution may be able to contribute an additional catch-up contribution, if the plan allows.

| TAX YEAR      | ANNUAL ELECTIVE DEFERRAL LIMIT | SARSEP CATCH-UP CONTRIBUTION FOR PARTICIPANTS AT LEAST AGE 50 | MAXIMUM ANNUAL ELECTIVE DEFERRAL LIMIT FOR PARTICIPANTS AT LEAST AGE 50 (INCLUDING CATCH-UP) |
|---------------|--------------------------------|---|--|
| 2020 and 2021 | \$19,500                       | \$6,500   | \$26,000   |

PPA, as well as certain other legislative changes, included provisions that affect distributions from IRAs and Roth IRAs, as described below.

**Distributions**

**Designated Roth Account Rollovers and the 5-Taxable-Year Period of Participation.** If there is a rollover of designated Roth account assets from an employer-sponsored plan to a Roth IRA, the period that the rolled-over funds were in the employer-sponsored plan do not count toward the determination of the 5-year period in the Roth IRA. However, if an individual had established a Roth IRA in a year prior to the rollover, the 5-year period for determining qualified distributions from the Roth IRA, which began with the first contribution to that Roth IRA, would also apply to any funds subsequently rolled over from an employer-sponsored plan.

**Qualified HSA Funding Distribution.** A one-time "qualified Health Savings Account (HSA) funding distribution" may be made from an IRA (other than a SEP or SIMPLE-IRA) and contributed to the health savings account of an individual in a direct trustee-to-trustee transfer. If eligible, the amount of the distribution will not be includable in income and is limited to the statutory maximum contribution allowed for such HSA eligible individual, reduced by any other contributions made to the HSA for that year. The distribution is not subject to the 10% early withdrawal penalty if taken prior to age 59½.

**Qualified Reservist Distribution.** A "qualified reservist distribution" may be made from a qualified plan or an IRA by an individual ordered or called into active duty for a period of more than 179 days of active duty or for an indefinite period of time after September 11, 2001. The amount distributed may be recontributed to an IRA at any time during a two-year period after the end of active duty. The distribution is not subject to the 10% early withdrawal penalty if taken prior to age 59½.

**Qualified Charitable Distribution.** Under the "Protecting Americans from Tax Hikes" (PATH) Act of 2015, qualified charitable distributions (QCDs) were permanently extended. A QCD may be made from an IRA (other than an active SEP or SIMPLE IRA), and be excluded from income after the IRA owner has reached 70½ years old, if directly transferred to a qualifying charitable organization for up to a maximum of \$100,000 per taxpayer. The amount excluded from income will be reduced by an amount equal to the aggregate amount, if any, of deductible IRA contributions made to the IRA since age 70½. The entire amount must otherwise be includable in income and otherwise tax deductible as a charitable contribution. The distribution may be used to satisfy the IRA's required minimum distribution and is not subject to withholding.

**Inherited IRA Rolled Over from a Qualified Plan by a Non-Spouse Beneficiary.** To the extent an individual who is a non-spouse beneficiary has rolled over inherited qualified plan assets from a qualified plan, 403(b) plan, or governmental 457(b) plan into an inherited IRA, the following special rules apply:

In general, the required minimum distribution (RMD) rules of the deceased participant's employer-sponsored plan for non-spouse beneficiaries also apply to the Inherited IRA. Generally, this is usually the 10-year rule for non-spouse beneficiaries. The life-expectancy rule [401(a)(9)(B)(iii)] applies only when the beneficiary is the spouse, minor child of the employee, or disabled/chronically ill individual.

**For additional information on changes affecting your IRA, review IRS Publication 590, or contact your investment professional. You should review these changes carefully. As always, you are encouraged to consult a tax advisor with respect to any tax questions or to determine how these changes may affect your personal situation.**

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