

Universal IRA Application and Adoption Agreement

The undersigned individual (hereinafter the "Depositor") hereby establishes a **Traditional** Individual Retirement Custodial Account or a **Roth** Individual Retirement Custodial Account, as indicated below (hereinafter the "Custodial Account"), and agrees to the applicable terms and conditions of the Custodial Agreement. The combined instrument is hereinafter referred to as the "Agreement." The Custodial Account hereby established shall become effective immediately, subject to its acceptance by Investors Bank & Trust Company (hereinafter the "Custodian").

1. Custodial Account Registration Information Advisor/Acct No: _____

Name		Date of Birth	
Address	City	State	Zip
Social Security #		Daytime Telephone Number	

2. Account Designation (Check only A or B. To establish a Traditional IRA, check box A and check the applicable box(es) in the left column. To establish a Roth IRA, check box B and check the applicable box(es) in the right column.)

<p>A. <input type="checkbox"/> <u>Traditional IRA</u> (Indicate type by checking the applicable box(es) in the column below.)</p> <ol style="list-style-type: none"> 1. <input type="checkbox"/> Individual Accumulation Account⁺ 2. <input type="checkbox"/> Spousal Traditional IRA 3. <input type="checkbox"/> Transfer⁺⁺ or <input type="checkbox"/> Rollover/Direct Rollover <i>Identify Source of Funds:</i> <input type="checkbox"/> Employer Qualified Plan /403(b)/457 Plan <input type="checkbox"/> Traditional IRA 4. <input type="checkbox"/> Recharacterization of Existing Roth IRA <input type="checkbox"/> Roth IRA with current Custodian Account # _____ <input type="checkbox"/> Roth IRA with another Custodian/Trustee⁺⁺ 5. <input type="checkbox"/> SEP-IRA Account (Attach copy of employer's Form 5305-SEP.) 	<p>B. <input type="checkbox"/> <u>Roth IRA</u> (Indicate type by checking the applicable box(es) in the column below.)</p> <ol style="list-style-type: none"> 1. <input type="checkbox"/> Individual Accumulation⁺ 2. <input type="checkbox"/> Spousal Roth IRA 3. <input type="checkbox"/> Conversion of Traditional IRA, SEP IRA or SIMPLE IRA* maintained with the Custodian Account # _____. 4. <input type="checkbox"/> Transfer⁺⁺ or <input type="checkbox"/> Rollover <i>Identify Source of Funds:</i> <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA*
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Enter date original Roth IRA established _____

⁺Note: Please refer to the Disclosure Statement for the annual IRA contribution limits.
⁺⁺If you are **Recharacterizing** or **Transferring** funds to a Traditional IRA or to a Roth IRA from another custodian or trustee, complete the separate Universal IRA Transfer Authorization/Letter of Acceptance Form.
^{*}SIMPLE-IRAs must be in existence for at least **two years** to qualify for a conversion, transfer or rollover to another kind of IRA.

3. Contribution Allocation (Check applicable IRA type (same as election made in Part 2 above) and indicate contribution amounts.)

<p><input type="checkbox"/> TRADITIONAL IRA ACCOUNT</p> <p>Cash Contribution for (year) _____ + \$ _____</p> <p>Rollover \$ _____</p> <p>Direct Rollover \$ _____</p> <p>Transfer of Assets \$ _____</p> <p>Recharacterization \$ _____</p> <p>Total Amount Enclosed⁺⁺ \$ _____ (This contribution does not exceed the annual contribution limit.)</p>	<p><input type="checkbox"/> ROTH IRA ACCOUNT</p> <p>Cash Contribution for (year) _____ + \$ _____</p> <p>Conversion* \$ _____</p> <p>Rollover* \$ _____</p> <p>Transfer of Assets* \$ _____</p>
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⁺⁺If the contribution is from a Traditional IRA or an Employer plan (including a qualified plan, 403(b) or governmental plan), and if it includes any after-tax or non-deductible contributions, please be sure to keep accurate records of the after-tax or non-deductible contributions amount. You will need this information to accurately compute income taxes on future distributions, which is your responsibility, not the Custodian's.
[†]Indicate the **tax year** for which the contribution is being made. Annual contribution limits apply. Contribution for a year must be received no later than April 15 of the following year.
^{*}**Taxpayers (and their spouses, if married) with annual adjusted gross income exceeding \$100,000 may not convert, rollover or transfer from a Traditional IRA (or SEP IRA or SIMPLE IRA) to a Roth IRA.**

4. Designation of Beneficiary (Revocable)

I hereby designate the following to be my primary beneficiary(ies) to receive my interest in the Custodial Account in case of my death. (You may name one or more persons as your primary beneficiary.) Unless otherwise designated, beneficiaries will share equally. If some but less than all the primary beneficiaries (or, if applicable, contingent beneficiaries) predecease the Depositor, the share of the predeceased beneficiary(ies) will be paid to the surviving beneficiaries in proportion to the shares that they would otherwise receive.

PRIMARY BENEFICIARY(IES)					
Name	Complete Address	Birthdate	Social Security Number	Relationship	% of Account (must total 100%)

If none of the above primary beneficiaries is living on the date of my death, I hereby designate the following to be my contingent beneficiary(ies) to receive my interest in the Account in case of my death. (You may name one or more persons as your contingent beneficiary.)

CONTINGENT BENEFICIARY(IES)					
Name	Complete Address	Birthdate	Social Security Number	Relationship	% of Account (must total 100%)

NOTE: In the absence of a proper designation of beneficiary, or if none of your designated beneficiaries survives you, the amount remaining in your Custodial Account will be paid to your estate. If you live in a community or marital property state, consult your lawyer for requirements.

5. Certification of Depositor

I agree to pay the fees and compensation of the Custodian and of the Advisor as set forth in the Disclosure Statement. I understand that the Custodian and the Advisor each reserves the right to change its fees and compensation on a stated date which shall be at least thirty (30) days after the mailing of written notice to the Depositor. I have received and read the Disclosure Statement relating to the Custodial Account, and the Agreement under which the Custodial Account is maintained. **If a Traditional IRA is selected**, I hereby elect to open a Traditional IRA operating under Code Section 408(a) and adopt the applicable provisions of the Custodial Agreement, incorporated herein by reference. **If a Roth IRA is selected**, I hereby elect a Roth IRA operating under Code Section 408A and adopt the applicable provisions of the Custodial Agreement, incorporated herein by reference. **If I make a rollover contribution, I make the Certifications printed on the reverse.** I certify that I am of legal age, and I certify under penalties of perjury that my Social Security number above is correct and that I have not been notified by the Secretary of the Treasury that I am subject to back-up withholding.

Signature of Depositor

Date

6. Acceptance by Custodian

The foregoing Application is hereby accepted by
Investors Bank & Trust Company

By _____
Authorized Signature

Date: _____

7. **Certifications.** In connection with any rollover or transfer into this Custodial Account, I make the following certifications and acknowledgments (whichever ones are applicable to the particular type of rollover or transfer I am making):

A. Traditional IRA to Traditional IRA Rollover. If this is a rollover of funds that originated in a Traditional IRA, I certify that the cash and/or securities which I am transferring as a rollover contribution to my Traditional IRA Custodial Account meet(s) the following qualifications:

- 1) These funds were distributed to me from another Individual Retirement Account under Code Section 408.
- 2) This rollover contribution is being made within 60 days of my receipt of the amount from the other IRA.
- 3) I have not rolled over all or part of any other distribution from another IRA during the 12-month period ending on the date I received the distribution that I am rolling over now.
- 4) No part of this rollover contribution is a required minimum distribution.

B. Employer Plan to Traditional IRA Rollover. If this is a rollover of funds that originated in an employer plan (described below), I certify that the cash and/or securities which I am transferring as a rollover contribution to my Traditional IRA Custodial Account meet(s) the following qualifications:

- 1) The rollover contribution represents a portion of or the entire amount distributed to me from one of the following types of employer plan: (a) A Qualified Corporate Pension, 401(k) or Profit Sharing Plan; (b) A Qualified Self-Employed (Keogh) Retirement Plan; (c) An Annuity or Custodial Account under Section 403(b) of the Internal Revenue Code; or (d) a Governmental Section 457 Plan.
- 2) The funds distributed to me were not part of a series of payments over 10 or more years, or over my life or life expectancy, or over the lives or life expectancies of my beneficiary and me.
- 3) This rollover contribution is being made within 60 days of my receipt of the amount.
- 4) No part of this rollover contribution is a required minimum distribution.
- 5) No part of the rollover amount is attributable to a hardship distribution from the employer plan.

NOTE: Such rollovers are now permitted to include after-tax or nondeductible contributions from the employer plan. Also, it is no longer necessary for a rollover from an employer plan to be held in a separate "conduit" IRA in order to later be rolled back to another employer plan. This rollover transaction may be processed as a 60 day or a direct rollover, as applicable.

C. Rollover or Conversion of Traditional IRA, SEP-IRA or SIMPLE-IRA to a Roth IRA. If this is a rollover or transfer or conversion from a Traditional IRA, SEP-IRA or SIMPLE-IRA to a Roth IRA, I certify the following:

- 1) These funds were distributed to me from a Traditional IRA maintained under Code Section 408 and are not a direct rollover from a qualified employer sponsored plan or 403(b) arrangement.
- 2) This rollover is being made within 60 days of my receipt of the amount.
- 3) No part of this rollover contribution is a required minimum distribution.
- 4) My (and my spouse's combined) adjusted gross income for the year of the rollover does not exceed \$100,000, and, if I am married, my spouse and I are jointly filing our federal income tax return.
- 5) I acknowledge that the amount converted from a Traditional IRA to a Roth IRA (except for prior non-deductible contributions held in the Traditional IRA) will be treated as taxable income for federal income tax purposes and that I must pay federal (and any state or local) income

taxes due.

- 6) If this is a conversion or rollover from a SIMPLE-IRA, the SIMPLE-IRA account has been in existence for at least two years.

D. Roth IRA to Roth IRA Rollover. If this is a rollover from a Roth IRA to a Roth IRA, I certify the following:

- 1) These funds were distributed to me from a Roth IRA maintained under Code Section 408A of the Internal Revenue Code.
- 2) This rollover is being made within 60 days of my receipt of the amount.
- 3) I have not rolled over all or part of a distribution from that Roth IRA during the 12-month period ending on the date I received the distribution that I am rolling over now.

E. Acknowledgments and Waiver

I acknowledge that the rules governing rollovers, transfers or conversions involving IRAs are complex and that it is my responsibility to determine whether the rollover, transfer or conversion satisfies all requirements. I have consulted with my own professional tax advisor(s) to the extent I deem necessary, and I have not relied upon the Service Company or Investors Bank & Trust Company for any advice concerning the tax or financial results of this rollover, transfer or conversion.