**Roth IRA Plan Document**

**ARTICLE I.**

 **PURPOSE OF THE AGREEMENT**

1.01. *Purpose of the Agreement.* The purpose of this Agreement is to establish a Traditional IRA under Code section 408(a) or a Roth IRA under Code section 408A, as indicated on the IRA Account Application, to provide for the IRA Holder’s retirement and for the support of his or her Beneficiary(ies) after death. The account is established for the exclusive benefit of the IRA Holder or his or her Beneficiary(ies). If this is an inherited IRA within the meaning of Code section 408(d)(3)(C) maintained for the benefit of a Designated Beneficiary of a deceased individual, references in this document to the “IRA Holder” are to the deceased individual.

1.02. *Intent to Qualify.* It is the intent of the IRA Holder that this Agreement shall qualify for approval under Code section 408(a) if the Traditional IRA is selected on the IRA Account Application or under Code section 408A if the Roth IRA option is selected. In no event will the custodial account established under this Agreement operate as both a Traditional IRA and a Roth IRA.

**ARTICLE II.**

**DEFINITIONS**

The following words and phrases when used in this Agreement with initial capital letters shall, for the purpose of this Agreement, have the meanings set forth below unless the context indicates that other meanings are intended:

2.01. *IRA Account Application or Application:* Means the IRA Account Application executed by the IRA Holder through which the individual adopts this Agreement and thereby agrees to be bound by all terms and conditions of this Agreement.

2.02. *Agreement:* Means this IRA prototype plan Agreement, including the IRA Account Application that was completed and signed to establish this agreement.

2.03. *Beneficiary:* Means the individual(s) or entity(ies) properly named in a form acceptable to the Custodian to receive any remaining IRA benefits upon the death of the IRA Holder.

2.04. \_\_\_\_\_\_ the name of the IRA Account Administrator, or such other entity specified on the IRA Account Application, as the sponsor of this prototype plan.

2.05. *Code:* Means the Internal Revenue Code of 1986, as amended from time to time.

2.06. *Compensation:* For purposes of Sections 3.01(A) and 4.01(A) of this Agreement, compensation means wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salespersons, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, bonuses) and includes earned income, as defined in Code section 401(c)(2) (reduced by the deduction the self-employed IRA Holder takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code section 401(c)(2) shall be applied as if the term trade or business for purposes of Code section 1402 included service described in Code section 1402(c)(6). Compensation shall include any amount includible in the IRA Holder’s gross income under Code section 71 with respect to a divorce or separation instrument. Compensation also includes any differential wage payments as defined in Code section 3401(h)(2).

Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income (determined without regard to Code section 112).

Compensation also does not include any amount received as a pension or annuity or as deferred compensation. In the case of a married individual filing a joint return, the greater Compensation of his or her spouse is treated as his or her own Compensation, but only to the extent that such spouse’s Compensation is not being used for purposes of the spouse making a contribution to an IRA.

2.07. *Conversion Contribution:* Means a rollover contribution described in Code section 408A(e) from a Traditional or SIMPLE IRA to a Roth IRA.

2.08. *Custodial Account:* Means account(s) established under the Agreement for the benefit of the IRA Holder.

2.09. *Custodian:* Means State Street Bank and Trust Company of Boston or its successor as specified in the Agreement.

2.10. *Designated Beneficiary:* Means an individual Beneficiary named as of the date of the IRA Holder’s death who remains Beneficiary as of September 30 of the year following the year of the IRA Holder’s death.

2.11. *Fund:* Means any corporation, partnership, trust, or other entity registered under the Investment Company Act of 1940 for which IRA PLAN ADMINISTRATOR, or successors or affiliates, serves as the investment advisor or authorizes as a permissible investment, and which IRA PLAN ADMINISTRATOR designates in writing to the Custodian as an eligible investment under this Agreement.

2.12. *Fund Shares or Shares:* Means shares of stock, trust certificates, or other evidences of interest (including fractional shares) in any Fund.

2.13. *IRA:* Means both Traditional IRA and Roth IRA unless otherwise indicated.

2.14. *IRA Holder:* Means the individual whose name appears on the IRA Account Application as the person that is establishing the IRA.

2.15. *Modified Adjusted Gross Income (MAGI):* For purposes of Sections 3.01(A) and 4.01 of this Agreement, MAGI is defined as wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code section 401(c)(2) (reduced by the deduction a self employed IRA Holder takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code section 401(c)(2) shall be applied as if the term trade or business for purposes of Section 1402 of the Code includes service described in Code section 1402(c)(6).

Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includible in gross income. MAGI also does not include any amount received as a pension or annuity or as deferred compensation. MAGI shall include any amount includible in an IRA Holder’s gross income under Code section 71 with respect to a divorce or separation instrument described in subparagraph (A) of Code section 71(b)(2). In the case of a married individual filing a joint return, the greater compensation of his or her spouse is treated as his or her own compensation, but only to the extent that such spouse’s compensation is not being used for purposes of the spouse making a contribution to a Roth IRA or a contribution to a Traditional IRA.

2.16. *Regulations:* Means the Treasury Regulations.

2.17. *Roth IRA:* Means an individual retirement account as defined in Code section 408A.

2.18. *SIMPLE IRA:* Means an individual retirement account which satisfies the requirements of Code sections 408(p) and 408(a).

2.19. *Traditional IRA:* Means an individual retirement account as defined in Code section 408(a).

**ARTICLE III.**

**PROVISIONS GOVERNING ROTH IRAS**

This Article III shall only apply if this IRA has been designated by the IRA Holder on the IRA Account Application as a Roth IRA.

3.01. *Contribution Rules.*

**A. Maximum Permissible Amount.** Except in the case of a qualified rollover contribution (as defined in 3.01(G) of this Agreement, or a recharacterization (as defined in 3.01(F) of this Agreement, no contributions will be accepted unless they are in cash, and the total of such contributions shall not exceed the applicable amount (as defined in 3.01(B) of this Agreement), or the Roth IRA Holder’s Compensation (as defined in Section 2.06 of this Agreement), if less, for that taxable year. The contribution described in the previous sentence that may not exceed the lesser of the applicable amount of the Roth IRA Holder’s Compensation is referred to as a regular contribution. However, notwithstanding the preceding limits on contributions, a Roth IRA Holder may make additional contributions specifically authorized by statute – such as repayments of qualified reservist distributions, repayments of certain plan distributions made on account of a federally declared disaster and certain amounts received in connection with the Exxon Valdez litigation. Contributions may be limited under Sections 3.01(C) through (E) of this Agreement.

 **B. Applicable Amount.** The applicable amount is determined below:

(1) If the Roth IRA Holder is under age 50, the applicable amount is $5,000 for any taxable year beginning in 2008 and years thereafter. After 2008, the applicable contribution limit may be adjusted by the Secretary of the Treasury for cost-of-living increases under Code section 219(b)(5)(D). Such adjustments will be in multiples of $500.

(2) If the Roth IRA Holder is 50 or older, the applicable amount under Section 3.01(B)(1) of this Agreement is increased by $1,000 for any taxable year beginning in 2006 and years thereafter.

(3) If the Roth IRA Holder was a participant in a Code section 401(k) plan of a certain employer in bankruptcy described in Code section 219(b)(5)(C), then the applicable amount under Section 4.01(B)(1) of this Agreement is increased by $3,000 for taxable years beginning after 2006 and before 2010 only. A Roth IRA Holder who makes contributions under this Section may not also make contributions under Section 3.01(B)(2) of this Agreement.

**C. Regular Contribution Limit.** The maximum regular contribution that can be made to all the Roth IRA Holder’s Roth IRAs for a taxable year is the smaller amount determined under Section 3.01(C)(1) or (2) of this Agreement.

(1) The maximum regular contribution is phased out ratably between certain levels of modified adjusted gross income in accordance with the following table, for taxable year 2012 and years thereafter.

Phase-Out Range Filing Status Full Contribution Modified AGI No Contribution Adjusted each year as announced by the IRS

A Roth IRA Holder’s modified adjusted gross income (MAGI) for a taxable year is defined in Code section 408A(c)(3) and does not include any amount included in adjusted gross income as a result of a qualified rollover contribution. If the IRA Holder’s MAGI for the taxable year is in the phase-out range, the maximum regular contribution determined under this table for that taxable year is rounded up to the next multiple of $10 and is not reduced below $200. The modified adjusted gross income limits above will be adjusted by the Secretary of the Treasury for cost-of living increases under Code section 408A(c)(3).

(2) If the Roth IRA Holder makes regular contributions to both Roth and Traditional IRAs for a taxable year, the maximum regular contribution that can be made to all the Roth IRA Holder’s Roth IRAs for that taxable year is reduced by the regular contributions made to the Roth IRA Holder’s Traditional IRAs for the taxable year.

**D. SIMPLE IRA.** No contributions will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code section 408(p). Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the two-year period beginning on the date the employee first participated in that employer’s SIMPLE IRA plan.

**E. Inherited IRA.** If this is an inherited Roth IRA within the meaning of Code section 408(d)(3)(C), no contributions will be accepted.

**F. Recharacterization.** A regular contribution to a Traditional IRA may be recharacterized pursuant to the rules in Regulations section 1.408A-5 as a regular contribution to this Roth IRA, subject to the limits in Section 3.01(C) of this Agreement.

**G. Qualified Rollover Contribution.** A qualified rollover contribution is a rollover contribution of a distribution from an eligible retirement plan described in Code section 402(c)(8)(B). If the distribution is from an IRA, the rollover must meet the requirements of Code section 408(d)(3), except the one-rollover-per-year rule of Code section 408(d)(3)(B) does not apply if the rollover contribution is from an IRA other than a Roth IRA. If the distribution is from an eligible retirement plan other than an IRA, the rollover must meet the requirements of Code section 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), or 457(e)(16), as applicable. A qualified rollover contribution also includes Section 3.01(G)(1) and (2) of this Agreement.

(1) All of part of a military death gratuity or servicemembers’ group life insurance (SGLI) payment may be contributed if the contribution is made within one year of receiving the gratuity or payment. Such contributions are disregarded for purposes of the one-rollover-per-year rule under Code section 408(d)(3)(B).

(2) All of part of an airline payment (as defined in Section 125 of the Worker, Retiree, and Employer Recovery Act of 2008 (WRERA), Pub. L. 110-458) received by certain airline employees may be contributed if the contribution is made within 180 days of receiving the payment.

3.02. *Roth IRA Holder Distributions.* No amount is required to be distributed prior to the death of the Roth IRA Holder for whose benefit the account was originally established. The Custodian will make no distributions to the IRA Holder from this Roth IRA until the Custodian receives from the IRA Holder a distribution request in a form acceptable to the Custodian and the relevant Fund. If this is an inherited Roth IRA within the meaning of Code section 408(d)(3)(C), this Section does not apply.

3.03. *Beneficiary Rights.* If the Roth IRA Holder dies before his or her entire interest is distributed to him or her, the entire remaining interest will be distributed as follows.

**A.** Notwithstanding any provision of this Roth IRA to the contrary, the distribution of the Roth IRA Holder’s interest in the account shall be made in accordance with the requirements of Code section 408(a)(6), as modified by Code section 408A(c)(5), and the Regulations thereunder, the provisions of which are herein incorporated by reference.

**B.** Upon the death of the Roth IRA Holder, his or her entire interest will be distributed at least as rapidly as follows.

(1) If the Designated Beneficiary is someone other than the Roth IRA Holder’s surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Roth IRA Holder’s death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Roth IRA Holder’s death, or, if elected, in accordance with Section 3.03(B)(3) of this Agreement. If this is an inherited Roth IRA within the meaning of Code section 408(d)(3)(C) established for the benefit of a nonspouse Designated Beneficiary by a direct trustee-to-trustee transfer from a retirement plan of a deceased individual under Code section 402(c)(11), then, notwithstanding any election made by the deceased individual pursuant to the preceding sentence, the nonspouse Designated Beneficiary may elect to have distributions made under Section 3.03(B)(1) of this Agreement if the transfer is made no later than the end of the year following the year of death.

(2) If the Roth IRA Holder’s sole Designated Beneficiary is his or her surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Roth IRA Holder’s death (or by the end of the calendar year in which the Roth IRA Holder would have attained age 70½ if later), over such spouse’s life expectancy, or, if elected, in accordance with Section 3.03(B)(3) of this Agreement. If the surviving spouse dies before distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse’s death, over the spouse’s Designated Beneficiary’s remaining life expectancy determined using such Beneficiary’s age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with Section 3.03(B)(3) of this Agreement. If the surviving spouse dies after distributions are required to begin, any remaining interest will be distributed over the spouse’s remaining life expectancy determined using the spouse’s age as of his or her birthday in the year of the spouse’s death.

(3) If there is no Designated Beneficiary, or if applicable by operation of Section 3.03(B)(1) or (B)(2) of this Agreement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Roth IRA Holder’s death (or of the spouse’s death in the case of the surviving spouse’s death before distributions are required to begin under Section 3.03(B)(2) of this Agreement).

(4) The amount to be distributed each year under Section 3.03(B)(1) or (2) of this Agreement is the quotient obtained by dividing the value of the Roth IRA as of the end of the preceding year by the remaining life expectancy specified in Section 3.03 of this Agreement. Life expectancy is determined using the Single Life Table in Q&A-1 of Regulations section 1.401(a)(9)-9. If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse’s remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse’s age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary’s age in the year specified in Section 3.03(B)(1) or (2) of this Agreement and reduced by one for each subsequent year.

**C.** The value of the Roth IRA for purposes of this Section is the prior December 31 balance adjusted to include the amount of any outstanding rollovers, transfers and recharacterizations under Q&As-7 and -8 of Regulations section 1.408-8.

**D.** If the Designated Beneficiary is the Roth IRA Holder’s surviving spouse, the spouse may elect to treat the IRA as his or her own Roth IRA. This election will be deemed to have been made if such surviving spouse, who is the sole Beneficiary of the Roth IRA, makes a contribution to the Roth IRA or fails to take required distributions as a Beneficiary.

**E.** The required minimum distributions payable to a Designated Beneficiary from this Roth IRA may be withdrawn from another IRA the Beneficiary holds from the same decedent in accordance with Q&A-9 of Regulations section 1.408-8.

**F.** If the Beneficiary payment election described above is not made by December 31 of the year following the year the IRA Holder dies, the Custodian will not make a distribution until the Beneficiary(ies) provides the Custodian a distribution request in a form acceptable to the Custodian and the relevant Fund. Neither the Custodian nor IRA PLAN ADMINISTRATOR will be liable for any penalties or taxes related to the Beneficiary’s(ies’) failure to take a required minimum distribution, to the extent applicable.

**ARTICLE IV.**

**PROVISIONS GOVERNING TRADITIONAL IRAS**

This Article IV shall only apply if this IRA has been designated by the IRA Holder on the IRA Account Application as a Traditional IRA.

4.01. *Contribution Rules.*

**A. Maximum Permissible Amount.** Except in the case of a rollover contribution (as permitted by Code sections 402(c), 403(a)(4), 403(b)(8), 408(d)(3) and 457(e)(16)) or a contribution made in accordance with the terms of a Simplified Employee Pension (SEP) plan as described in Code section 408(k), no contributions will be accepted unless they are in cash, and the total of such contributions shall not exceed the lesser of 100 percent of the Traditional IRA Holder’s Compensation, or $5,000 for year 2009. After 2009, the limit will be adjusted by the Secretary of the Treasury for cost-of-living increases under Code section 219(b)(5)(D).

If the Traditional IRA Holder makes regular contributions to both Traditional and Roth IRAs for a taxable year, the maximum regular contribution that can be made to all the Traditional IRA Holder’s Traditional IRAs for that taxable year is reduced by the regular contributions made to the Traditional IRA Holder’s Roth IRAs for the taxable year.

**B. Catch-up Contributions.** In the case of a Traditional IRA Holder who is age 50 or older by the close of the taxable year, the annual cash contribution limit is increased by $1,000 for any taxable year beginning in 2006 and years thereafter.

**C. Additional Contributions.** In addition to the amounts described in Sections 4.01(A) and (B), a Traditional IRA Holder may make additional contributions specifically authorized by statute – such as repayments of qualified reservist distributions, repayments of certain plan distributions made on account of a federally declared disaster and certain amounts received in connection with the Exxon Valdez litigation.

**D. Employees of Certain Bankrupt Employers.** In addition to the amounts described in Sections 4.01(A) and (B) of this Agreement, a Traditional IRA Holder who was a participant in a qualified cash or deferred arrangement (as defined in Code section 401(k)) of a certain employer in bankruptcy described in Code section 219(b)(5)(C) may make catch-up contributions of up to $3,000 for taxable years beginning after 2006 and before 2010 only. A Traditional IRA Holder who makes catch-up contributions under this section may not also make catch-up contributions described in Section 4.01(B).

**E. SIMPLE IRA.** No contributions will be accepted under a SIMPLE IRA plan established by any employer pursuant to Code section 408(p). Also, no transfer or rollover of funds attributable to contributions made by a particular employer under its SIMPLE IRA plan will be accepted from a SIMPLE IRA, that is, an IRA used in conjunction with a SIMPLE IRA plan, prior to the expiration of the two-year period beginning on the date the employee first participated in that employer’s SIMPLE IRA plan.

**F. Inherited IRA.** If this is an inherited Traditional IRA within the meaning of Code section 408(d)(3)(C), no contributions will be accepted.

4.02. *Traditional IRA Holder Distributions.*

**A. General Provisions.** Notwithstanding any provision of this Agreement to the contrary, the distribution of the Traditional IRA Holder’s interest in the Custodial Account shall be made in accordance with the requirements of Code section 408(a)(6) and the Regulations thereunder, the provisions of which are herein incorporated by reference. The Traditional IRA Holder is permitted to satisfy the required minimum distribution requirements for this Traditional IRA by withdrawing such required minimum distributions from another Traditional IRA of the Traditional IRA Holder, in accordance with Q&A-9 of Regulations section 1.408-8. If this is an inherited Traditional IRA within the meaning of Code section 408(d)(3)(C), the preceding sentence and Section 4.02(B), (C), and (D) of this Agreement do not apply.

**B.** Distributions from the Custodial Account of the Traditional IRA Holder for whose benefit the account is maintained will begin to be distributed no later than the first day of April following the calendar year in which such Traditional IRA Holder attains age 70½ (the required beginning date) and will be made over the life of such Traditional IRA Holder or the lives of such Traditional IRA Holder and his or her Designated Beneficiary.

**C.** The amount to be distributed each year, beginning with the calendar year in which the Traditional IRA Holder attains age 70½ and continuing through the year of death, shall not be less than the quotient obtained by dividing the value of the Traditional IRA (as modified by Section 4.03(C) of this Agreement) as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of Regulations section 1.401(a)(9)-9, using the Traditional IRA Holder’s age as of his or her birthday in the year. However, if the Traditional IRA Holder’s sole Designated Beneficiary is his or her surviving spouse and such spouse is more than 10 years younger than the Traditional IRA Holder, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of Regulations section 1.401(a)(9)-9, using the ages as of the Traditional IRA Holder’s and spouse’s birthdays in the year.

**D.** The required minimum distribution for the year the Traditional IRA Holder attains 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.

**E.** Neither the Custodian nor IRA PLAN ADMINISTRATOR shall incur any liability for errors in such calculations as a result of its reliance on information provided by the Depositor (or the Depositor’s Beneficiary, executor, or administrator). If the IRA Holder fails to make such an election by his or her required beginning date, the Custodian will make no distribution until the IRA Holder provides the Custodian a distribution request in a form acceptable to the Custodian and the relevant Fund.

Neither the Custodian nor IRA PLAN ADMINISTRATOR will be liable for any penalties or taxes related to the Traditional IRA Holder’s failure to take a required minimum distribution, to the extent applicable.

4.03. *Beneficiary Rights.* If the Traditional IRA Holder dies before his or her entire interest is distributed to him or her, the entire remaining interest will be distributed as follows.

**A. Death on or After Required Beginning Date.** Even if the IRA Holder receives distributions prior to reaching his or her required beginning date and the IRA Holder subsequently dies prior to reaching the actual required beginning date, the IRA Holder will not be considered as having reached his or her required beginning date. If the Traditional IRA Holder dies on or after the required beginning date, the remaining portion of his or her interest will be distributed at least as rapidly as follows.

(1) If the Designated Beneficiary is someone other than the Traditional IRA Holder’s surviving spouse, the remaining interest will be distributed over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the Beneficiary’s age as of his or her birthday in the year following the year of the Traditional IRA Holder’s death, or over the period described in Section 4.03(A)(3) of this Agreement if longer.

(2) If the Traditional IRA Holder’s sole Designated Beneficiary is the Traditional IRA Holder’s surviving spouse, the remaining interest will be distributed over such spouse’s life expectancy or over the period described in Section 4.03(A)(3) of this Agreement if longer. Any interest remaining after such spouse’s death will be distributed over such spouse’s remaining life expectancy determined using the spouse’s age as of his or her birthday in the year of the spouse’s death, or, if the distributions are being made over the period described in Section 4.03(A)(3) of this Agreement, over such period.

(3) If there is no Designated Beneficiary, or if applicable by operation of Section 4.03(A)(1) or (A)(2) of this Agreement, the remaining interest will be distributed over the Traditional IRA Holder’s remaining life expectancy determined in the year of the Traditional IRA Holder’s death.

(4) The amount to be distributed each year under Section 4.03(A)(1), (2) or (3) of this Agreement, beginning with the calendar year following the calendar year of the Traditional IRA Holder’s death, is the quotient obtained by dividing the value of the Traditional IRA as of the end of the preceding year by the remaining life expectancy specified in Section 4.03 of this Agreement. Life expectancy is determined using the Single Life Table in Q&A-1 of Regulations section 1.401(a)(9)-9. If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse’s remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse’s age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary’s or Traditional IRA Holder’s age in the year specified in Section 4.03(A)(1), (2) or (3) of this Agreement and reduced by one for each subsequent year.

**B. Death Before Required Beginning Date.** If the Traditional IRA Holder dies before the required beginning date, his or her entire interest will be distributed at least as rapidly as follows.

(1) If the Designated Beneficiary is someone other than the Traditional IRA Holder’s surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Traditional IRA Holder’s death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Traditional IRA Holder’s death, or, if elected, in accordance with Section 4.03(B)(3) of this Agreement. If this is an inherited Traditional IRA within the meaning of Code section 408(d)(3)(C) established for the benefit of a nonspouse Designated Beneficiary by a direct trustee-totrustee transfer from a retirement plan of a deceased individual under Code section 402(c)(11), then, notwithstanding any election made by the deceased individual pursuant to the preceding sentence, the nonspouse Designated Beneficiary may elect to have distributions made under this Section if the transfer is made no later than the end of the year following the year of death.

(2) If the Traditional IRA Holder’s sole Designated Beneficiary is the Traditional IRA Holder’s surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Traditional IRA Holder’s death (or by the end of the calendar year in which the Traditional IRA Holder would have attained age 70½, if later), over such spouse’s life expectancy, or, if elected, in accordance with Section 4.03(B)(3) of this Agreement. If the surviving spouse dies before distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse’s death, over the spouse’s Designated Beneficiary’s remaining life expectancy determined using such Beneficiary’s age as of his or her birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with Section 4.03(B)(3) of this Agreement. If the surviving spouse dies after distributions are required to begin, any remaining interest will be distributed over the spouse’s remaining life expectancy determined using the spouse’s age as of his or her birthday in the year of the spouse’s death.

(3) If there is no Designated Beneficiary, or if applicable by operation of Section 4.03(B)(1) or (B)(2) of this Agreement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Traditional IRA Holder’s death (or of the spouse’s death in the case of the surviving spouse’s death before distributions are required to begin under Section 4.03(B)(2) of this Agreement).

(4) The amount to be distributed each year under Section 4.03(B)(1) or (2) of this Agreement is the quotient obtained by dividing the value of the Traditional IRA as of the end of the preceding year by the remaining life expectancy specified in Section 4.03 of this Agreement. Life expectancy is determined using the Single Life Table in Q&A-1 of Regulation section 1.401(a)(9)-9. If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse’s remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse’s age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary’s age in the year specified in Section 4.03(B)(1) or (2) of this Agreement and reduced by one for each subsequent year.

**C.** The value of the Traditional IRA for purposes of this Section is the prior December 31 balance adjusted to include the amount of any outstanding rollovers, transfers and recharacterizations under Q&As-7 and -8 of Regulations section 1.408-8.

**D.** If the Designated Beneficiary is the Traditional IRA Holder’s surviving spouse, the spouse may elect to treat the Traditional IRA as his or her own Traditional IRA. This election will be deemed to have been made if such surviving spouse, who is the sole Beneficiary of the Traditional IRA, makes a contribution to the Traditional IRA or fails to take required distributions as a Beneficiary.

**E.** The required minimum distributions payable to a Designated Beneficiary from this Traditional IRA may be withdrawn from another IRA the Beneficiary holds from the same decedent in accordance with Q&A-9 of Regulations section 1.408-8.

**F.** If the Beneficiary payment election described above is not made by December 31 of the year following the year the IRA Holder dies, the Custodian will make no payment until the Beneficiary(ies) provides the Custodian a distribution request in a form acceptable to the Custodian and the relevant Fund.

The IRA Holder (and not the Custodian and/or IRA PLAN ADMINISTRATOR) is responsible for assuring that distributions are made as required by law.

Neither the Custodian nor IRA PLAN ADMINISTRATOR will be liable for any penalties or taxes related to the Beneficiary’s failure to take a required minimum distribution.

4.04. *Transfers and Rollovers.* The Custodian can receive amounts transferred to this Traditional IRA from the trustee or custodian of another Traditional IRA. In addition, the Custodian can accept direct rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code and applicable Regulations. The Custodian reserves the right not to accept any transfer or rollover.

**ARTICLE V.**

**PROVISIONS GOVERNING BOTH TRADITIONAL AND ROTH IRAS**

5.01. *Temporary Waiver of Required Minimum Distributions.* Notwithstanding any other provision of the Agreement to the contrary, to the extent permitted under the Worker, Retiree and Employer Recovery Act of 2008, annual minimum distributions for calendar year 2009 shall not be required.

5.02. *Notices and Change of Address.* Any required notice regarding this IRA will be considered effective when sent by the Custodian to the intended recipient at the last address which the Custodian has in its records. Any notice to be given to the Custodian will be considered effective when actually received. The IRA Holder, or the intended recipient, must notify the Custodian of any change of address.

5.03. *Representations and Responsibilities.* The IRA Holder represents and warrants to the Custodian that any information he or she has given or will give to the Custodian with respect to this Agreement is complete and accurate. Further, the IRA Holder agrees that any directions the IRA Holder gives, or action the IRA Holder takes will be proper under this Agreement, and that the Custodian is entitled to rely upon any such information or directions. If the Custodian fails to receive directions from the IRA Holder regarding any transaction, or if the Custodian receives ambiguous directions regarding any transaction, or the Custodian, in good faith, believes that any transaction requested is in dispute, the Custodian reserves the right to take no action until further clarification acceptable to the Custodian is received from the IRA Holder or the appropriate government or judicial authority. Neither the Custodian nor IRA PLAN ADMINISTRATOR shall be responsible for losses of any kind that may result from the IRA Holder’s directions to the Custodian and/or IRA PLAN ADMINISTRATOR, or the IRA Holder’s actions or failures to act, and the IRA Holder agrees to reimburse the Custodian and/or IRA PLAN ADMINISTRATOR for any loss the Custodian and/or IRA PLAN ADMINISTRATOR may incur as a result of such directions, actions or failures to act.

Neither the Custodian nor IRA PLAN ADMINISTRATOR shall be responsible for any penalties, taxes, judgments or expenses the IRA Holder incurs in connection with the IRA. The Custodian and IRA PLAN ADMINISTRATOR have no duty to determine whether the IRA Holder’s contributions or distributions comply with the Code, Regulations, rulings or this Agreement.

The Custodian may permit the IRA Holder to appoint, in a form acceptable to the Custodian, an authorized agent to act on the IRA Holder’s behalf with respect to this Agreement (e.g., attorney-in-fact, executor, administrator, investment manager), however, the Custodian has no duty to determine the validity of such appointment or any instrument appointing such authorized agent. Neither the Custodian nor IRA PLAN ADMINISTRATOR shall be responsible for losses of any kind that may result from directions, actions or failures to act by the IRA Holder’s authorized agent, and the IRA Holder agrees to reimburse the Custodian and/or IRA PLAN ADMINISTRATOR for any loss the Custodian and/or IRA PLAN ADMINISTRATOR may incur as a result of such directions, actions or failures to act by the IRA Holder’s authorized agent. The IRA Holder will have sixty (60) days after receiving any documents, statements or other information from the Custodian to notify the Custodian, in a form acceptable to the Custodian, of any errors or inaccuracies reflected in these documents, statements or other information. If the IRA holder does not notify the Custodian within 60 days, the documents, statements or other information shall be deemed correct and accurate, and the Custodian and IRA PLAN ADMINISTRATOR shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

By performing services under this Agreement the Custodian is acting as the IRA Holder’s agent. The IRA Holder acknowledges and agrees that nothing in this Agreement shall be construed as conferring fiduciary status upon the Custodian and IRA PLAN ADMINISTRATOR. Neither the Custodian nor IRA PLAN ADMINISTRATOR shall be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the Regulations promulgated thereunder with respect to IRAs. The IRA Holder agrees to indemnify and hold the Custodian and IRA PLAN ADMINISTRATOR harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs and expenses, including attorney’s fees, arising from, or in connection with this Agreement.

5.04. *Form of Instructions and Notices.* Notwithstanding anything in this Agreement to the contrary, to the extent instructions or notices are required under this Agreement, whether in writing or otherwise, the Custodian may accept or provide such information or notices in any other form permitted by the Code or applicable regulations, including, but not limited to electronically or telephonically.

5.05. *Account Fees and Expenses.* The Custodian is entitled to receive the fees for establishing, maintaining, and closing the IRA set forth in the Disclosure Statement. The Custodian may change its fee schedule from time to time upon thirty (30) days’ notice to the IRA Holder. The Custodian has the right to charge the IRA, including the right to liquidate Fund Shares or to charge the IRA Holder, for the Custodian’s fees. Fees may be charged for any income, gift, estate, and inheritance taxes (including any transfer taxes incurred in connection with the IRA assets), and for all other administrative expenses of the Custodian for performing its duties, including any fees for legal services provided to the Custodian. Any brokerage commissions attributable to the assets in the IRA will be charged to the IRA. The IRA Holder cannot reimburse the IRA for those commissions.

5.06. *Investment of Amounts in the IRA.*

**A. Contributions.** If the IRA Holder dies before his or her entire interest has been distributed and if the Beneficiary is other than the surviving spouse, no additional cash contributions or rollover contributions may be accepted in the Custodial Account.

**B. Direction Of Investment.** The IRA Holder has exclusive responsibility for and control over the investment of the assets of the IRA. The IRA Holder shall direct all investment transactions, including transactions involving earnings and the proceeds from securities sales. The IRA Holder’s selection of investments, however, shall be limited to those defined in Section 2.11 of this Agreement. Each Fund may impose a minimum investment limit on initial and subsequent investments. IRA PLAN ADMINISTRATOR reserves the right to change those investment minimums at any time without prior notice. The Custodian will invest all contributions promptly after their receipt, as set forth in the prospectus of the Fund in which Shares are being purchased. The Custodian will mail a statement confirming each investment to the IRA Holder at the address of record on the IRA.

If the IRA Account Application is not complete and the IRA Holder cannot be contacted, the Custodian will return the assets to the IRA Holder or institution from which the assets were sent. If the investment selection on the IRA Account Application is not completed and the IRA Holder cannot be contacted, the assets will be returned to the applicant. If the type of IRA is not specified on the IRA Account Application and the IRA Holder cannot be contacted, the proceeds will be invested in a Traditional IRA until the Custodian receives notice from the IRA Holder.

**C. Investment Changes and Reinvestment.** The IRA Holder may change any portion of his or her investment in a Fund to another Fund by requesting the change in the manner the Custodian requires, and subject to the provisions of the then-current Fund prospectus.

Income, dividends, and capital gains distributions from a Fund shall be reinvested in additional shares of that Fund.

All transactions shall be subject to any and all applicable Federal and State laws and regulations and the rules, regulations, customs, and usages of any exchange, market, or clearing house where the transaction is executed and to the Custodian’s policies and practices.

After the IRA Holder’s death, the Beneficiary(ies) shall have the right to direct the investment of the IRA assets, subject to the same conditions that applied to the IRA Holder during his or her lifetime under this Agreement (including, without limitation, Article 5.02).

**D. The Custodian’s Investment Powers And Duties.** The IRA Holder has exclusive responsibility for and control over the investment of the assets of his or her IRA. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by the Custodian’s charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; the Custodian’s policies and practices; and this Agreement. After the IRA Holder’s death, his or her Beneficiary(ies) shall have the right to direct the investment of the IRA assets, subject to the same conditions that applied to the IRA Holder during his or her lifetime under this Agreement (including, without limitation, Section 5.03 of this Agreement). The Custodian shall have no discretion to direct any investment in the IRA. The Custodian assumes no responsibility for rendering investment advice with respect to the IRA, nor will it offer any opinion or judgment to the IRA Holder on matters concerning the value or suitability of any investment or proposed investment for the IRA. In the absence of instructions from the IRA Holder or if the instructions are not in an acceptable form, the Custodian shall have the right to hold any uninvested amounts in cash, and shall have no responsibility to invest uninvested cash unless and until directed by the IRA Holder. The Custodian will not exercise the voting rights and other shareholder rights with respect to investments in the IRA unless the IRA Holder provides timely directions to the Custodian in a form acceptable to the Custodian.

**E. Voting with Respect to Securities (Mailing of Prospectuses, Proxies, etc.).** The Custodian shall mail to the IRA Holder all prospectuses and proxies that may come into the Custodian’s possession by reason of its holding Fund Shares in the IRA. An IRA Holder may direct the Custodian as to the manner in which any Fund Shares held in the IRA 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 Fund that issued such Fund Shares. All such directions shall be delivered to the Custodian in a form acceptable to the Custodian within the time prescribed by the Custodian. The Custodian shall vote Fund Shares in accordance with such directions. With respect to Fund Shares for which the Custodian does not receive directions, the Custodian hereby is directed to and shall vote such Shares of the Fund for or against any proposal in the same proportion as all Shares of that Fund for which instructions have been received are voted.

**F. Prohibited Investments.** No part of the IRA may be invested in life insurance contracts, nor may the assets of the IRA be commingled with other property except in a common trust fund or common investment fund (within the meaning of Section 408(a)(5)). Nor may any part of the IRA 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.

*Investment of Amounts in the IRA.* The IRA Holder has exclusive responsibility for and control over the investment of the assets of his or her IRA. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by the Custodian’s charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; the Custodian’s policies and practices; and this Agreement. After the IRA Holder’s death, his or her Beneficiary(ies) shall have the right to direct the investment of the IRA assets, subject to the same conditions that applied to the IRA Holder during his or her lifetime under this Agreement (including, without limitation, Section 5.03 of this Agreement). The Custodian shall have no discretion to direct any investment in the IRA. The Custodian assumes no responsibility for rendering investment advice with respect to the IRA, nor will the Custodian offer any opinion or judgment to the IRA Holder on matters concerning the value or suitability of any investment or proposed investment for the IRA. In the absence of instructions from the IRA Holder or if the instructions are not in an acceptable form, the Custodian shall have the right to hold any uninvested amounts in cash, and shall have no responsibility to invest uninvested cash unless and until directed by the IRA Holder. The Custodian will not exercise the voting rights and other shareholder rights with respect to investments in the IRA unless the IRA Holder provides timely instructions to the Custodian in a form acceptable to the Custodian.

The IRA Holder will select the type of investment for his or her IRA assets, provided, however, that the selection of investments shall be limited to those types of investments that the Custodian is authorized by its charter, articles of incorporation, or bylaws to offer and do in fact offer for investment in IRAs.

5.07. *Procedures for Distributions, Withdrawals or Transfers.* All requests for distribution, withdrawal or transfer shall be in a form acceptable to the Custodian and the relevant Fund and shall specify the method of distribution. The tax identification number of the recipient must be provided to the Custodian before it is obligated to make a distribution. Any distribution shall be subject to all applicable tax and other laws and regulations including possible early withdrawal penalties, surrender penalties and withholding requirements.

The Custodian may reduce the amount of any distribution by the amount of any required tax withholding.

The Custodian will fully administer distributions from the IRA when individuals are named as Beneficiaries and the Custodian is provided with appropriate documentation. However, in situations where trusts and estates are named as Beneficiaries, the fiduciary acting on behalf of the trust or estate of the deceased IRA Holder must monitor and request distributions. The Custodian shall accept no responsibility or liability for the accuracy or suitability of instructions received or its attempt to comply with said instruction.

5.08. *Beneficiary Designations.* If the IRA Holder dies before he or she receives all of the amounts in the IRA, payments from the IRA will be made to the Beneficiary(ies) of the IRA. The IRA Holder may designate one or more person(s) or entity(ies) as Beneficiary of the IRA. This designation can only be made on a form provided by or acceptable to the Custodian and it will only be effective when it is filed with the Custodian during the IRA Holder’s lifetime. If a trust is named as Beneficiary, only a certified summary of the trust provisions will be accepted. The trustees of a qualified terminable interest property (QTIP) trust are responsible for providing the Custodian with the exact dollar amount of distribution income requested. The consent of a Beneficiary(ies) shall not be required for the IRA Holder to revoke a Beneficiary designation. Unless specifically designated otherwise in a manner acceptable to the Custodian and in accordance with Section 5.04, the IRA assets will be distributed equally to all primary Beneficiaries who survive the IRA Holder and in equal shares to all secondary Beneficiaries if all primary Beneficiaries die before the IRA Holder. If a Beneficiary disclaims the assets of the IRA Holder, the notification must be in a form acceptable to the Custodian. There may be more than one account number relating to a single IRA; for example, a separate account number will be established for each Fund in which the assets of an IRA are invested. Each Beneficiary designation applies only to the account(s) specified on that Beneficiary designation, even if account(s) not specified are part of the same IRA.

Each properly completed Beneficiary designation received by the Custodian in a form acceptable to the Custodian will cancel and supersede all prior Beneficiary designations with respect to the account(s) listed on that designation, but will not cancel or supersede any prior Beneficiary designation to the extent that prior designation relates to account(s) not specified on the subsequent Beneficiary designation. If the IRA Holder has designated both primary and contingent Beneficiaries and no primary Beneficiary(ies) survives the IRA Holder, the contingent Beneficiary(ies) shall acquire the designated share of the IRA Holder’s IRA. If the IRA Holder does not designate a Beneficiary, or if all of the IRA Holder’s primary and contingent Beneficiary(ies) predecease the IRA Holder, the IRA Holder’s estate will be the Beneficiary.

If a distribution upon death is payable to a person known by the Custodian to be a minor or otherwise under a legal disability, the Custodian may, at its absolute discretion, make all or 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) an 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. Anything to the contrary herein notwithstanding, in the event of reasonable doubt respecting the proper course of action to be taken, the Custodian may at 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 Account. Further, the Custodian shall have the right to request any and all documentation or other evidence it reasonably believes to be necessary or advisable to verify the identity of any person who purports to be Beneficiary entitled to benefits hereunder, and to withhold distribution until such verification is complete.

The Custodian may allow, if permitted by state law, an original IRA Beneficiary(ies) (the Beneficiary(ies) who is entitled to receive distribution(s) from an inherited IRA at the time of the IRA Holder’s death) to name a successor Beneficiary(ies) for the inherited IRA. This designation can only be made on a form provided by or acceptable to the Custodian, and it will only be effective when it is filed with the Custodian during the original IRA Beneficiary’s(ies’) lifetime. Unless otherwise specified, each Beneficiary designation form the original IRA Beneficiary(ies) files with the Custodian will cancel all previous ones. The consent of a successor Beneficiary(ies) shall not be required for the original IRA Beneficiary(ies) to revoke a successor Beneficiary(ies) designation. If the original IRA Beneficiary(ies) does not designate a successor Beneficiary(ies), his or her estate will be the successor Beneficiary. In no event shall the successor Beneficiary(ies) be able to extend the distribution period beyond that required for the original IRA Beneficiary.

5.09. *Notice of Death.* The Custodian shall not be deemed to have been advised of the IRA Holder’s death until the Custodian receives instructions on a form provided by or acceptable to the Custodian and the relevant Fund.

5.10. *Instructions from Certain Third Parties.* The Custodian will accept instructions from an Attorney-In-Fact provided that a currently certified copy of the Power of Attorney Agreement or IRA PLAN ADMINISTRATOR Durable Power of Attorney specifically authorizes the Attorney-In-Fact to provide such instructions.

5.11. *Termination of Agreement, Resignation, or Removal of Custodian.* The Custodian may resign at any time upon at least 30 days’ advance notice to IRA PLAN ADMINISTRATOR, and may be removed at any time by IRA PLAN ADMINISTRATOR upon at least 30 days’ advance written notice to the Custodian, except to the extent that the notice is waived by the party entitled to the notice. Upon resignation or removal of the Custodian, IRA PLAN ADMINISTRATOR shall have the right to appoint a successor custodian that qualifies to serve as such under the Code and other applicable law. In the event that IRA PLAN ADMINISTRATOR exercises this power, the IRA Holder shall be deemed to have consented to such change of Custodian if no objection is received by IRA PLAN ADMINISTRATOR within 30 days after the IRA Holder receives notice of the change. If, within 30 days after the Custodian’s resignation or removal, IRA PLAN ADMINISTRATOR has not appointed a successor custodian that has accepted the appointment, the Custodian may apply to a court of competent jurisdiction for appointment of a successor custodian.

If this Agreement is terminated, the Custodian may charge this IRA a reasonable amount of money that it believes is necessary to cover any associated costs, including but not limited to, one or more of the following:

(a) any fees, expenses or taxes chargeable against this IRA;

(b) any penalties or surrender charges associated with the early withdrawal of any savings instrument or other investment in this IRA.

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

If IRA PLAN ADMINISTRATOR ceases to sponsor the Plan it may give at least 30 days’ notice to the IRA Holder. Upon receipt of that notice, the IRA Holder must make arrangements to transfer the IRA to another financial organization.

If the IRA Holder does not complete a transfer of the IRA within 30 days from the date IRA PLAN ADMINISTRATOR mails the notice to the IRA Holder, IRA PLAN ADMINISTRATOR has the right to transfer the assets of this IRA to a successor IRA custodian or trustee that IRA PLAN ADMINISTRATOR chooses in its sole discretion, or IRA PLAN ADMINISTRATOR may pay the assets of this IRA to the IRA Holder in a single sum. IRA PLAN ADMINISTRATOR shall not be liable for any actions or failures to act on the part of any successor custodian or trustee, nor for any tax consequences the IRA Holder may incur that result from the transfer or distribution of IRA assets pursuant to this section.

5.12. *Successor Custodians.* If the Custodian is merged with another organization (or comes under the control of any Federal or State agency) or if its entire organization (or any portion that includes the IRA) is bought by another organization, that organization (or agency) shall automatically become the trustee or custodian of the IRA, but only if it is the type of organization authorized to serve as an IRA trustee or custodian.

Any non-bank Custodian shall substitute another trustee or custodian if the non-bank Custodian receives notice from the Commissioner of Internal Revenue that such substitution is required because it has failed to comply with the requirements of Regulations section 1.408-2(e).

5.13. *Amendments.* By adopting this Agreement, the IRA Holder delegates to IRA PLAN ADMINISTRATOR the power to amend or replace the IRA Account Application or this Agreement to conform them to the provisions of the Code, applicable Regulations or administrative rulings pertaining to IRAs, and to make such other changes to this Agreement, which, in the judgment of IRA PLAN ADMINISTRATOR, are necessary or appropriate. The IRA Holder shall be deemed to have consented to all such amendments. IRA PLAN ADMINISTRATOR shall notify the IRA Holder should it discontinue sponsorship of this Agreement. IRA PLAN ADMINISTRATOR’s duties are limited to those expressly assigned to it under the terms of this Agreement together with any requirements of prototype IRA plans that may be set forth from time to time by the Internal Revenue Service (IRS) under its rules and procedures.

5.14. *Liquidation of Assets.* The Custodian has the right to liquidate assets in this IRA if necessary to make distributions or to pay fees, expenses, taxes, penalties or surrender charges properly chargeable against this IRA. If the IRA Holder fails, after notice, to direct the Custodian as to which assets to liquidate, the Custodian will decide in its complete and sole discretion, and the IRA Holder agrees not to hold the Custodian liable for any adverse consequences that result from its decision.

5.15. *Restrictions on the Fund.* The IRA Holder’s interest in the balance in the Custodial Account is nonforfeitable at all times. Neither the IRA Holder nor any Beneficiary may sell, transfer or pledge any interest in the IRA in any manner whatsoever, except as provided by law or this Agreement. The assets in the IRA shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

5.16. *Reporting Responsibilities.* The IRA Holder agrees to provide the Custodian with information necessary for the Custodian to prepare any reports required under Code sections 408(i), 408A(d)(3)(D), and Regulations sections 1.408-5 and 1.408-6. The Custodian agrees to submit reports to the IRS and the IRA Holder (or Beneficiary(ies) upon the IRA Holder’s death) as prescribed by the IRS and such additional reports as the Custodian may choose to deliver. The Custodian shall furnish annual calendar-year reports concerning the status of the IRA and such information concerning required minimum distributions as is prescribed by the Commissioner of the IRS.

If the IRA Holder does not notify the Custodian of any errors or omissions in the reports or statements within sixty (60) days following the mailing of such reports to the last known address of the IRA Holder (or Beneficiary(ies) upon the death of the IRA Holder) which the Custodian has in its files, such reports will be considered accurate and accepted by the IRA Holder (or Beneficiary(ies) if applicable) and the Custodian shall be discharged from all liability to anyone with respect to matters covered in such reports or statements.

5.17. *Applicable Law.* This Agreement is subject to all applicable Federal and State laws and regulations. If it is necessary to apply any State law to interpret and administer this Agreement, the law of the Commonwealth of Massachusetts, except as superseded by federal law, shall govern.

If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither the IRA Holder nor the Custodian’s failure to enforce at any time or for any period of time any of the provisions of this Agreement shall be construed as a waiver of such provisions, or either party’s right thereafter to enforce each and every such provision.

**ARTICLE VI.**

**MISCELLANEOUS**

6.01. *When Effective.* This agreement shall not become effective until the acceptance of the IRA Account Application by or on behalf of the Custodian at its principle office, as evidenced by a notice to the IRA Holder.

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Company

By:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Title: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_