planner Securities, LLC

BRANCH-ACCOUNT NO.
REGISTERED REP CODE

INDIVIDUAL OR SEP ACCOUNT (BD) APPLICATION & AGREEMENT

I (We) would like to open a brokerage account with Apex Clearing Corporation.

ACCOUNT INFORMATION
ALL INFORMATION MUST BE COMPLETED. PLEASE TYPE OR PRINT.

ACCOUNT TYPE			
	☐	Traditional IRA	
	☐	Rollover Account	
	☐	Simplified Employee Pension Account ("SEP")	NAME OF BUSINESS
	☐	Beneficiary Traditional IRA	NAME OF DECEASED

ACCOUNT INFORMATION			
NAME OF PARTICIPANT *(First/Middle/Last)*			
U.S. CITIZEN ☐ Yes ☐ No	IF NO, WHAT COUNTRY?	DATE OF BIRTH	
SOCIAL SECURITY NUMBER/ITIN	FTIN *(Required for Foreign Persons)*	COUNTRY OF ISSUE	
HOME ADDRESS *(Cannot be a Post Office Box)*			
CITY	STATE/COUNTRY	ZIP CODE	
E-MAIL ADDRESS	CELL PHONE/HOME PHONE	BUSINESS PHONE	
MAILING ADDRESS			
CITY	STATE/COUNTRY	ZIP CODE	
MARITAL STATUS *(Select One)* ☐ SINGLE (S) ☐ MARRIED (M) ☐ DIVORCED (D) ☐ WIDOWED (W)		NUMBER OF DEPENDENTS	
EMPLOYER	YEARS EMPLOYED	POSITION	
BUSINESS ADDRESS			
CITY	STATE/COUNTRY	ZIP CODE	
MAIL TO *(Select One)* ☐ Business Address ☐ Mailing Address ☐ Post Office Box			
NAME OF YOUR BANK	BANK ACCOUNT NUMBER		
Is the Primary Account Holder a Control Person of a publicly traded company? (Director, Officer, or 10% Stockholder) ☐ Yes ☐ No If YES: Provide the name of the company(s) and the stock ticker symbol(s) below. I/We promise to notify you of any changes. Company(s)/Ticker Symbol(s): _____			

	Is the Primary Account Holder an employee of, or affiliated with, the Introducing Broker firm?	☐ Yes ☐ No
	If NO: Is the Primary Account Holder affiliated with, work with, or work for another member firm of a Stock Exchange or FINRA?	☐ Yes ☐ No
	If YES: Provide the name of Firm: _____	

TRADING AUTHORIZATION TO ANOTHER PARTY
Request the Trading Authorization Form from your introducing broker-dealer to grant trading authority to a third party.

GOVERNMENT IDENTIFICATION

PRIMARY APPLICANT - TYPE OF IDENTIFICATION
Attach a color copy of the photo identification

☐ Driver's License ☐ INS Permanent Resident Alien Card
☐ Passport ☐ Foreign National Identification Document
☐ Other: _____

IDENTIFICATION NUMBER	STATE/COUNTRY OF ISSUANCE	ISSUE DATE	EXPIRATION DATE

TRUSTED CONTACT
For additional information, see the Customer Agreement

NAME	HOME TELEPHONE	E-MAIL ADDRESS

MAILING ADDRESS (Cannot P.O. Box)

CITY	STATE/COUNTRY	ZIP CODE

INVESTMENT PROFILE

	TIME HORIZON *Number of years to achieve a particular financial goal*		LIQUIDITY NEEDS *The ability to quickly and easily convert all or a portion of the account assets into cash without experiencing significant loss*
	Short *(Less than 3 years) (01)*		Very Important *(01)*
	Average *(4 to 7 years) (02)*		Somewhat Important *(02)*
	Longest *(8+ years) (03)*		Not Important *(03)*

	INVESTMENT OBJECTIVE		INVESTMENT EXPERIENCE		RISK TOLERANCE
	Capital Preservation *(05)*		None *(00)*		Low *(01)*
	Income *(04)*		Limited *(01)*		Medium *(02)*
	Growth & Income *(02)*		Good *(02)*		High *(03)*
	Growth *(03)*		Extensive *(03)*		Tax Bracket: _____ %
	Speculation *(06)*				

	LIQUID NET WORTH *Cash and Liquid Investments Only*		TOTAL NET WORTH *Excluding residence*		ANNUAL INCOME *From all sources*
	Under $50,000 *(01)*		Under $50,000 *(01)*		Under $25,000 *(01)*
	$50,001 to $100,000 *(02)*		$50,001 to $100,000 *(02)*		$25,001 to $50,000 *(02)*
	$100,001 to $200,000 *(22)*		$100,001 to $200,000 *(22)*		$50,001 to $100,000 *(03)*
	$200,001 to $500,000 *(23)*		$200,001 to $500,000 *(23)*		$100,001 to $200,000 *(23)*
	$500,001 to $1,000,000 *(24)*		$500,001 to $1,000,000 *(24)*		$200,001 to $300,000 *(24)*
	$1,000,001 to $5,000,000 *(25)*		$1,000,001 to $5,000,000 *(25)*		$300,001 to $500,000 *(25)*
	Over $5,000,001 *(26)*		Over $5,000,001 *(26)*		$500,001 to $1,200,000 *(26)*
					Over $1,200,001 *(27)*

DEPOSITOR AUTHORIZATION	I understand that I have the right to direct the investment and reinvestment of contributions to my Account and hereby appoint the following brokerage firm as my agent to execute my directions, as Broker under the terms of the Custodial Agreement.	
	BROKERAGE FIRM	ACCOUNT NUMBER
DIVIDEND REINVESTMENT	**FREE DIVIDEND REINVESTMENT** Select whether or not you would like to have your dividends reinvested on all eligible securities. You can always change your selection by calling your investment representative. Select ONE: ☐ YES, Reinvest dividends on ALL eligible securities ☐ NO, Do not reinvest any dividends	
E-DELIVERY ELECTION	**E-DOCUMENTS ENROLLMENT** When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print, or download your electronic documents. Please speak with your investment representative for enrollment information.	
SERVICE INSTRUCTIONS *Voluntary Sweep Program*	By opening your account and/or selecting yes below, you agree to enroll in the Apex Clearing Corporation Sweep Program (the "Sweep Program") and agree that you have read and understand the terms and conditions of the Sweep Program. The Sweep Program terms and conditions and the list of banks participating and/or products available in the Sweep Program can be located at ApexClearing.com/disclosures. Free credit balances in the account, including dividends and proceeds from the sale of securities that are credited to the account while enrolled in the Sweep Program, may automatically be swept in accordance with the terms of the Sweep Program. Further, you agree Apex Clearing Corporation may make changes to the Sweep Program terms and conditions or any products or banks in the Sweep Program at any time in Apex's sole discretion. Your enrollment in the Sweep Program does not guarantee free credit balances in your account will be swept. If you wish to opt out of the Sweep Program you may select "No" in this Section or you may notify your introducing firm at any time. ☐ Yes ☐ No	
DIRECT COMMUNICATION RULE *Rule 14b-1(c)*	Rule 14b-1(c) of the Securities Exchange Act, unless you object, requires us to disclose to an issuer, upon its request, the names, addresses, and securities positions of our customers who are beneficial owners of the issuer's securities, held by us in nominee name. The issuer would be permitted to use your name and other related information for corporation communication only. If you object to this disclosure, check the box below. ☐ YES, I object to the disclosure of such information.	
ADDITIONAL ACCOUNT INFORMATION	IS THE ACCOUNT MAINTAINED FOR A CURRENT OR FORMER POLITICALLY EXPOSED PERSON OR PUBLIC OFFICIAL? *(Includes U.S. & Foreign Individuals)* ☐ Yes ☐ No	
	If YES: Provide the name(s) of the Official and the Official's immediate family members *(including former spouses)* and the name of the related political organization.	NAME OF OFFICAL AND IMMEDIATE FAMILY MEMBER(S) NAME(S) OF OFFICIAL'S IMMEDIATE FAMILY MEMBER(S) RELATED POLITICAL ORGANIZATION
LARGE TRADER ID*	LARGE TRADER ID ("LTID") *If you have an SEC assigned LTID for any of your accounts, provide the ID(s)*	EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____
	** Additional LTIDs may be added in the section "FOR OFFICE USE ONLY" below*	

TAX CERTIFICATION	FORM W-9 Under penalties of perjury, I certify that: (1) The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and **(2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding**, and (3) I am a U.S. citizen or other U.S. person (defined below), and (4) the FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. ☐ **I am subject to withholding. Item 2 (above) is not applicable to me.** Definition of a U.S. person. For federal tax return purposes, you are considered a U.S. person if you are: An individual who is a U.S. citizen or U.S. resident alien, A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States, an estate (other than a foreign estate), or a domestic trust (as defined in Regulations section 301.7701-7). The Internal Revenue Service does not require your consent to any provisions of this document other than the certifications required to avoid backup withholding. See instructions for a list of Exceptions
	EXEMPT PAYEE CODE *(if any)* / EXEMPTION FROM FATCA REPORTING CODE *(if any)*
	FORM W-8 Complete Form W-8 if you are a foreign person or business entity.

PRIMARY BENEFICIARY DESIGNATION

I designate that upon my death, the assets in this account to be paid to the beneficiary(ies) named below.

Please enter only Primary Beneficiary(ies) in the Primary Beneficiary(ies) section below. If more space is needed for additional Primary Beneficiaries, please attach another form. DO NOT enter the names of Primary Beneficiaries in the Contingent Beneficiary(ies) section. Please only enter Contingent Beneficiary(ies) in the Contingent Beneficiary(ies) section below.

PRIMARY BENEFICIARY(IES)

Any interest I may have in this IRA account will be paid in equal proportions unless otherwise indicated to the primary beneficiary(ies) I have designated. If the death of one or more designated Primary Beneficiary(ies) precedes my death, the interest they would have received from this IRA will be paid, upon my death, to my surviving Primary Beneficiary(ies) Pro Rata such that 100% is paid to the surviving primary beneficiary(ies).

1	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
2	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
3	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
4	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %

CONTINGENT BENEFICIARY(IES)

If none of my Primary Beneficiaries survives me, any interest I have in this account will be paid in equal proportions unless otherwise indicated to the Contingent Beneficiary(ies) I have designated. If the death of one or more designated Contingent Beneficiary precedes my death, the interest they would have received from this IRA will be paid, upon my death, to my surviving Contingent Beneficiary(ies) Pro Rata such that 100% is paid to the surviving Contingent beneficiary(ies).

CONTINGENT BENEFICIARY DESIGNATION

1	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
2	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
3	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %
4	NAME OF PRIMARY BENEFICIARY			
	ADDRESS			
	RELATIONSHIP	DATE OF BIRTH	SOCIAL SECURITY NUMBER	SHARE PERCENTAGE %

NO SURVIVING BENEFICIARY (IES)

If none of the Primary or Contingent Beneficiaries I have designated survives me, any interest I may have in this IRA shall be paid in accordance with the rules and procedures specified in the 'Beneficiaries' section of the IRA Custodial Agreement govering this IRA.

SIGNAUTURE(S)

☐ I certify that I am not married

I am the spouse of the above-named IRA owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Because of the important tax consequences of giving up my interest in this IRA, I have been advised to see a tax professional.

I hereby give the Account Holder any interest I have in the funds or property deposited in this Account and consent to the beneficiary designation(s) indicated above I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by Apex Clearing Corporation.

SPOUSE SIGNATURE	SPOUSE NAME	DATE
WITNESS SIGNATURE	WITNESS NAME	DATE

NOTE: *Consent of the IRA account owner's (owner, owner's, its) spouse may be required (for example, in a Community Property or Marital Property State) to effectively designate a beneficiary other than or in addition to the owner's Spouse. Account owner has been advised to consult a legal, tax, or other professional advisor to confirm if this consent is necessary in its state. Account owner hereby indemnifies Apex Clearing Corporation from any adverse action as a result of its beneficiary designation above.*

PARTICIPANT SIGNATURE	I authorize Apex Clearing Corporation ("Apex"), at Apex's discretion, to obtain a consumer report at the time of application to verify my creditworthiness and to obtain a consumer report from time to time for updates, renewals, extensions, and collection activity on any approved account. Upon my written request, Apex will disclose to me whether it obtained a report, and if so, the name and address of the consumer-reporting agency that provided it. Additionally, I hereby authorize Clearing Firm to (i) execute trades and process transactions in the Account as directed by Advisor; (ii) remit checks, wire funds, and to otherwise make disbursements of funds held in the Account to (1) banks, broker-dealers, investment companies, or other financial institutions to an account of identical registration, or (2) you at your address of record at Advisor's instruction; (iii) provide Advisor with issuer-related communications, including those that require a voting decision or other action, and to perform all actions relating to those communications, including the voting of shares and proxy material, and (iv) pay investment advisory and other fees from the Account at, and in the amount of, Advisor's instruction, without inquiry or investigation, in accordance with the terms of the Customer Account Agreement and Advisor Authorization. **BY SIGNING THIS APPLICATION, I (WE) ACKNOWLEDGE THE FOLLOWING: (1) THE CUSTOMER ACCOUNT AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE AND IN ACCORDANCE WITH THIS AGREEMENT I (WE) AGREE IN ADVANCE TO ARBITRATE ANY CONTROVERSIES WHICH MAY ARISE BETWEEN ME AND APEX IN ACCORDANCE WITH THE TERMS OF THE CUSTOMER ACCOUNT AGREEMENT; (2) I (WE) HAVE RECEIVED A COPY OF THE CUSTOMER ACCOUNT AGREEMENT WITH THIS APPLICATION AND HEREBY AGREE WITH THE TERMS THEREIN AND HEREIN; (3) THE INFORMATION PROVIDED IN THIS APPLICATION IS AND WILL CONTINUE TO REMAIN TRUE AND CORRECT.**	
	SIGNATURE OF PARTICIPANT	DATE

FOR OFFICE USE ONLY			
SIGNATURES/ APPROVAL	REGISTERED REPRESENTATIVE SIGNATURE	REGISTERED REPRESENTATIVE NAME	DATE
	REGISTERED PRINCIPAL SIGNATURE	REGISTERED PRINCIPAL NAME	DATE
CUSTOMER ID VERIFICATION	Customer identification verified?		☐ **YES**
LTID	LTID		EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____	
	LTID		EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____	
	LTID		EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____	
	LTID		EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____	
	LTID		EFFECTIVE DATE
	END DATE	END REASON ☐ Correction ☐ Ended ☐ Replaced ☐ Other: _____	
CAT FDID	CAT FDID *By default, the FDID will be assigned at account opening. Any updates to this field post account opening will be reported as FDID replacement values*		CAT FDID
CAT AND OATS ACCOUNT TYPES	CAT ACCOUNT TYPE *(Selection Required)*	OATS ACCOUNT TYPE	
	CAT ACCOUNT TYPES: **A: Institutional Customer -** An institutional account as defined in FINRA Rule 4512(c) **E: Employee Account** - An employee or associated person of your Broker-Dealer **F: Foreign** - A non-broker-dealer foreign affiliate or non-reporting Foreign Broker-Dealer **I: Individual Customer** - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account. **O: Market Making** - See CAT FAQ C5 **V: Firm Agency Average Price Account** **P: Other Proprietary** **X: Error Account** - Error account of the firm	**OATS ACCOUNT TYPES:** **A: Institutional Customer** - An institutional account as defined in FINRA Rule 4512(c) **C: Combined** - An order representing more than one type of account **E: Employee Account** - An employee or associated person of your Broker-Dealer. **I: Individual Customer** - An account that does not meet the definition of FINRA Rule 4512(c) and is also not a proprietary account. **O: Market Making** **P: Other Proprietary** **X: Error Account** - Error account of the firm.	

INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Form 5305-A under section 408(a) of the Internal Revenue Code (Rev. April 2017)

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

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

The Depositor has assigned the custodial account the sum indicated on the application. The Depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to $5,500 per year for tax years 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 tax years 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 one for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

      ii. the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by one for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

      iii. there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by one for each subsequent year.

   b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with paragraph (i) below or, if elected or there is no designated beneficiary, in accordance with paragraph (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 paragraph (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 paragraph (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 persons whose signatures appear on the application.

ARTICLE VIII

8.1 Definitions

In this part of this agreement (Article VIII), the words "you" and "your" mean the Depositor. The words "we," "us," and "our" mean the custodian. The word "Code" means the Internal Revenue Code, and "regulations" means the Treasury regulations.

8.2 Notices and Change of Address

Any required notice regarding this IRA will be considered effective when we send it to the intended recipient at the last address that we have in our records. Any notice to be given to us will be considered effective when we actually receive it. You, or the intended recipient, must notify us of any change of address.

8.3 Representations and Responsibilities

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

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

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

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

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

8.4 Disclosure of Account Information

We may use agents and or subcontractors to assist in administering your IRA. We may release non- public personal information regarding your IRA to such providers as necessary to provide the products and services made available under this agreement, and to evaluate our business operations and analyze potential product, service, or process improvements.

8.5 Service Fees

We have the right to charge an annual service fee or other designated fees (e.g., a transfer, rollover, or termination fee) for maintaining your IRA. In addition, we have the right to be reimbursed for all reasonable expenses, including legal expenses, we incur in connection with the administration of your IRA. We may charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets in your IRA at our discretion. We reserve the right to charge any additional fee after giving you 30 days' notice. Fees such as sub-transfer agent fees or commissions may be paid to us by third parties for assistance in performing certain transactions with respect to this IRA.

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

8.6 Investment of Amounts in the IRA

You have exclusive responsibility for and control over the investment of the assets of your IRA. All transactions will be subject to any and all restrictions or limitations, direct or indirect, that are imposed by our charter, articles of incorporation, or bylaws; any and all applicable federal and state laws and regulations; the rules, regulations, customs and usages of any exchange, market or clearing house where the transaction is executed; our policies and practices; and this agreement. After your death, your beneficiaries will have the right to direct the investment of your IRA assets, subject to the same conditions that applied to you during your lifetime under this agreement (including, without limitation, Section 8.038.3 of this article). The right to direct investment of assets may be restricted, however, as provided herein. We will have no discretion to direct any investment in your IRA. We assume no responsibility for rendering investment advice with respect to your IRA, nor will we offer any opinion or judgment to you on matters concerning the value or suitability of any investment or proposed investment for your IRA. In the absence of instructions from you, or if your instructions are not in a form acceptable to us, we will have the right to hold any uninvested amounts in cash, and we will have no responsibility to invest uninvested cash unless and until directed by you. We will not exercise the voting rights and other shareholder rights with respect to investments in your IRA unless you provide timely written directions acceptable to us.

You will select the investment for your IRA assets, provided, however, that your selection of investments shall be limited to any investment vehicle obtainable by us, that we are authorized by our charter, articles of incorporation, or bylaws to offer and do in fact, in our sole discretion offer for IRAs For example, investments may include but shall not be limited to common stocks, government and corporate bonds, mutual funds, the purchase of put options on existing positions and writing of covered listed call options and such other options strategies that we may, from time to time, in our sole discretion make available for IRAs and which strategies are approved for your account by your broker and/or investment advisor. Investments not generating confirmations must be accompanied by additional written instructions and such other documentation as we may, in our sole discretion, require. We shall act as a stockbroker or dealer whenever such services are required. We may in our sole discretion make available to you additional investment offerings, which will be limited to publicly traded securities, mutual funds, money market instruments, and other investments that are obtainable by us and that we, in our sole discretion, determine that we are capable of holding in the ordinary course of our business.

We shall have the power and authority in the administration of this Agreement to do all acts, including by way of illustration but not in limitation of the powers conferred by law, the following:

a) Pursuant to your or your agent's direction, to invest and reinvest all or any part of the assets in securities obtainable through us and to invest in any lawful investment which is administratively acceptable to us without any duty to diversify and without regard to whether such property is authorized by the laws of any jurisdiction for investment by us

b) Pursuant to your or your agent's direction, to hold part or all of the uninvested assets or to place the same in a savings account approved by you or purchase a Certificate of Deposit with an institution approved by you

c) To employ suitable agents and counsel and to pay them reasonable expenses and compensation

d) Pursuant to your or your agent's direction, to vote in person or by proxy with respect to securities held by us and to delegate our discretionary power

e) Pursuant to your or your agent's direction (and subject to approval of a custodial account for option trading privileges), to write covered listed call options against existing positions, to liquidate or close such option contracts, and to purchase put options on existing long positions (the same securities cannot be used to simultaneously cover more than one position)

f) Pursuant to your or your agent's direction, to consent to or participate in dissolutions, reorganizations, consolidations, mergers, sales, leases, mortgages, and transfers or other changes affecting securities held by us

g) To leave any securities or cash for safekeeping or on deposit, with or without interest, with such banks, brokers and other custodians as we may select, and to hold any securities in bearer form or in the name of these banks, brokers and any other custodians or in the name of the custodian without qualification or description or in the name of any nominee; and

h) Prior to the entry of any orders to purchase or sell securities in your account, you or your agent shall approve beforehand all such orders and direct us to implement such instructions. Selling short and executing purchases in an amount greater than available cash are prohibited. All investments outside of the cash account shall be accompanied by additional written instructions

8.7 Beneficiaries

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

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

A spouse beneficiary will have all rights as granted under the Code or applicable regulations to treat your IRA as his or her own.

If the beneficiary designated to receive payments hereunder is a minor or person of unsound mind, whether so formally adjudicated or not, we may, at our discretion, make such payments to such person as may be acting as parent, guardian, committee, conservator, trustee or legal representative of such minor or incompetent and the receipt by any such person as selected by us shall be a full and complete discharge of us for any sums so paid.

We reserve the right to, at our discretion, deposit funds in a special savings account established in our name as Custodian for a beneficiary when within six months after any payment is due because we cannot ascertain the whereabouts on our records, and such beneficiary has not submitted a written claim for such payment before the expiration of said six-month period.

We may allow, if permitted by state law, an original IRA beneficiary(ies) (the beneficiary(ies) who is entitled to receive distributions from an inherited IRA at the time of your death) to name successor beneficiary(ies) for the inherited IRA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during the original IRA beneficiary's(ies') lifetime. Each beneficiary designation form that the original IRA beneficiary(ies) files with us will cancel all previous designations. The consent of a successor beneficiary(ies) will 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 will the successor beneficiary(ies) be able to extend the distribution period beyond that required for the original IRA beneficiary.

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

8.8 Required Minimum Distributions

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

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

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

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

8.9 Termination of Agreement, Resignation, or Removal of Custodian

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

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

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

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

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

8.10 Successor Custodian

If our organization changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if our entire organization (or any portion that includes your IRA) is bought by another organization, that organization (or agency) will automatically become the trustee or custodian of your IRA, but only if it is the type of organization authorized to serve as an IRA trustee or custodian.

8.11 Amendments

We have the right to amend this agreement at any time consistent with the provisions of applicable law without obtaining your consent, or the consent of your spouse or your beneficiary(ies). You will be deemed to have consented to any other amendment unless, within 30 days from the date we send the amendment, you notify us in writing that you do not consent.

8.12 Withdrawals or Transfers

All requests for withdrawal or transfer will be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing or in any other method acceptable to us. The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals will be subject to all applicable tax and other laws and regulations, including but not limited to possible early distribution penalty taxes, surrender charges, and withholding requirements.

8.13 Transfers from Other Plans

We can receive amounts transferred to this IRA from the trustee or custodian of another IRA. In addition, we can accept rollovers of eligible rollover distributions from employer-sponsored retirement plans as permitted by the Code. We reserve the right not to accept any transfer or direct rollover.

8.14 Liquidation of Assets

We have the right to liquidate assets in your IRA if necessary, to make distributions or to pay fees, expenses, taxes, penalties, or surrender charges properly chargeable against your IRA. If you fail to direct us as to which assets to liquidate, we will decide, in our complete and sole discretion, and you agree to not hold us liable for any adverse consequences that result from our decision.

8.15 Restrictions on the Fund

Neither you nor any beneficiary may sell, transfer, or pledge any interest in your IRA in any manner whatsoever, except as provided by law or this agreement.

The assets in your IRA will not be responsible for the debts, contracts, or torts of any person entitled to distributions under this agreement.

8.16 What Law Applies

This agreement is subject to all applicable federal and state laws and regulations. If it is necessary to apply any state law to interpret and administer this agreement, the laws of the State of Texas shall govern.

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

8.17 Arbitration

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 liability 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 will typically 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**

The following Arbitration Agreement should be read in conjunction with the disclosures above. Any and all controversies, disputes or claims between the Customer and You, or the Introducing Broker and/or Investment Advisor, or the Agents, Representatives, Employees, Directors, Officers, or Control Persons of You or The Introducing Broker and/or Investment Advisor, Arising out of, in connection with, from or with respect to (a) Any provisions of or the validity of this agreement or any related agreements, (b) The relationship of the parties hereto, or (c) Any controversy arising out of your business, the Introducing Broker and/or Investment Advisor's business or the Customer's accounts, Shall be conducted pursuant to the code of Arbitration procedure of the Financial Industry Regulatory Authority ("FINRA"). Arbitration must be commenced by service of a written demand for Arbitration or a written Notice of Intention to Arbitrate. The decision and award of the Arbitrator(s) shall be conclusive and binding upon all parties and any judgment upon any award rendered may be entered in a court having jurisdiction thereof, and neither party shall oppose such entry.

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 de-certified; 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.

8.18 Payment For Order Flow/Order Routing

"Payment for order flow" is a common and widespread industry practice whereby a brokerage firm receives monetary or non-monetary remuneration in return for the routing of customer orders to a designated exchange, market maker, dealer, or market center for execution. Apex Clearing receives payment for order flow on certain transactions in the form of rebates, monetary compensation or an inter-company transfer of funds. Payment for order flow is considered to be compensation to Apex Clearing. Your broker and/or the introducing firm that clears its trades through Apex Clearing may or may not be compensated for such orders. The source and nature of any compensation received in connection with a specific transaction will be furnished upon written request of the customer.

Absent specific instructions from customers, Apex Clearing automatically routes orders in over-the-counter ("OTC") securities to selected OTC market makers. Selected exchange traded securities may be routed to affiliated specialists, regional exchanges or designated third-market dealers. All orders are routed to an exchange, market maker, dealer or market center that matches or improves upon the displayed national best bid or offer for the particular security at the time the order is processed. Price improvement opportunities, or execution at prices superior to the displayed national best bid or offer, may be available for certain transactions in NASDAQ and listed securities from execution destinations to which orders are routed.

8.19 Assignability

This Agreement shall inure to the benefit of our successors and assigns, shall be binding on you, your heirs, executors, administrators and assigns, and shall be governed by the laws of the State of Texas.

8.20 Accounting

Within 90 days from the close of each custodial account year, we shall render an accounting (valuing the assets fair market value) to you, which accounting may consist of copies of regularly issued broker-dealer statements to you. In the absence of the filing in writing with us of exceptions or objections to any such accounting, within 30 days after the mailing of such accounting, you shall be deemed to have approved such accounting. In such case, or upon your written approval, we shall be released, relieved and discharged with respect to all matters and things set forth in such accounting as though such accounting had been settled by the decree of a court of competent jurisdiction. No person other than you may require an accounting or bring any action against us with respect to this agreement or our actions as Custodian.

We reserve the right to apply to a court of competent jurisdiction for judicial settlement of our accounts, for determination of any questions of construction which may arise or for instructions. You shall be the only necessary party defendant to such action except we may, if we so elect, bring in as a party defendant any other person or persons.

GENERAL INSTRUCTIONS

Section References are to the Internal Revenue Code unless otherwise noted

PURPOSE OF FORM

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. A Traditional individual retirement account (Traditional IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. To make a regular contribution to a Traditional IRA for a year, the IRA must be established no later than the due date of the individual's income tax return for the tax year (excluding extensions). This account must be created in the United States for the exclusive benefit of the depositor and his or her beneficiaries.

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

For more information on IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and Pub. 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

DEFINITIONS

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

- **Depositor**
  The Depositor is the person who establishes the custodial account.

TRADITIONAL IRA FOR NON-WORKING SPOUSE

Form 5305-A may be used to establish the IRA custodial account for a non-working spouse.

Contributions to an IRA custodial account for a non-working spouse must be made to a separate IRA custodial account established by the non-working spouse.

SPECIFIC INSTRUCTIONS

Article IV

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

Article VIII

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

DISCLOSURE STATEMENT

RIGHT TO REVOKE YOUR IRA

You have the right to revoke your IRA within seven (7) days of the receipt of the Disclosure Statement. If revoked, you are entitled to a full return of the contribution you made to your IRA. The amount returned to you would not include an adjustment for such items as sales commissions, administrative expenses, or fluctuation in market value. You may make this revocation only by mailing or delivering a written notice to the IRA Administrator, Apex Clearing Corporation, 350 North St. Paul Street 1300, Dallas, Texas 75201.

If you send your notice by first class mail, your revocation will be deemed mailed as of the date of the postmark, or if sent by certified or registered mail, it shall be deemed to be mailed as of the date of certification or registration. If mailed, the written notice of revocation shall be mailed in the United States in an envelope, or other appropriate wrapper, first-class mail with the postage prepaid.

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

REQUIREMENTS OF A ROTH IRA

A. Cash Contributions

Your contribution must be in cash unless it is a rollover contribution.

B. Maximum Contribution

The total amount you may contribute to an IRA for any taxable year cannot exceed the lesser of 100 percent of your compensation or $6,000 for 2019 and 2020, with possible cost-of-living adjustments each year thereafter. If you also maintain a Roth IRA (i.e., an IRA subject to the limits of Internal Revenue Code Section (IRC Sec.) 408A), the maximum contribution to your Traditional IRAs is reduced by any contributions you make to your Roth IRAs. Your total annual contribution to all Traditional IRAs and Roth IRAs cannot exceed the lesser of the dollar amounts described above or 100 percent of your compensation.

Deposits received by us without an IRA Contribution Form will be deposited and reported to the IRS in accordance with the following policy:

1. Any deposit we receive below the IRS Annual Contribution Limit for your account will be deposited and reported to the IRS as Current Year Contributions (CYC). We will not aggregate deposits, and multiple deposits below the IRS limit will all be reported to the IRS as CYC and could result in an over-contribution in your account.

2. Deposits we receive above the IRS Annual Contribution Limit for your account will be deposited and reported to the IRS as Rollover Contributions.

C. Contribution Eligibility

For tax years beginning before 2020 you are eligible to make a regular contribution to your IRA if you have compensation and have not attained age 70½ by the end of the taxable year for which the contribution is made. For 2020 and later tax years, you may make a regular contribution to your IRA at any age if you have compensation.

D. Catch-Up Contributions

If you are age 50 or older by the close of the taxable year, you may make an additional contribution to your IRA. The maximum additional contribution is $1,000 per year.

E. Non-forfeitability

Your interest in your IRA is nonforfeitable.

F. Eligible Custodians

The custodian of your IRA must be a bank, savings and loan association, credit union, or a person or entity approved by the Secretary of the Treasury.

G. Commingling Assets

The assets of your IRA cannot be commingled with other property except in a common trust fund or common investment fund.

H. Life Insurance

No portion of your IRA may be invested in life insurance contracts.

I. Collectibles

You may not invest the assets of your IRA in collectibles (within the meaning of IRC Sec. 408(m)). A collectible is defined as any work of art, rug or antique, metal or gem, stamp or coin, alcoholic beverage, or other tangible personal property specified by the Internal Revenue Service (IRS). However, specially minted United States gold and silver coins, and certain state-issued coins are permissible investments. Platinum coins and certain gold, silver, platinum, or palladium bullion (as described in IRC Sec. 408(m)(3)) are also permitted as IRA investments.

J. Required Minimum Distributions

You are required to take minimum distributions from your IRA at certain times in accordance with Treasury Regulation 1.408-8. Below is a summary of the IRA distribution rules:

1. If you were born before July 1, 1949, you are required to take a minimum distribution from your IRA for the year in which you reach age 70½ and for each year thereafter. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain age 70½.

   If you were born on or after July 1, 1949, you are required to take a minimum distribution from your IRA for the year in which you reach age 72 and for each year thereafter. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain age 72. The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the prior year by the applicable divisor.

2. The applicable divisor generally is determined using the Uniform Lifetime Table provided by the IRS. If your spouse is your sole designated beneficiary for the entire calendar year, and is more than 10 years younger than you, the required minimum distribution is determined each year using the actual joint life expectancy of you and your spouse obtained from the Joint Life Expectancy Table provided by the IRS, rather than the life expectancy divisor from the Uniform Lifetime Table.

   We reserve the right to do any one of the following by your required beginning date:

   a) Make no distribution until you give us a proper withdrawal request
   b) Distribute your entire IRA to you in a single sum payment
   c) Determine your required minimum distribution each year based on your life expectancy calculated using the Uniform Lifetime Table, and pay those distributions to you until you direct otherwise

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

K. Beneficiary Distributions

Upon your death, your beneficiaries are required to take distributions according to IRC Sec. 401(a)(9) and Treasury Regulation 1.408-8. These requirements are described below.

1. Death of IRA Owner Before January 1, 2020

Your designated beneficiary is determined based on the beneficiary(ies) designated as of the date of your death, who remain your beneficiary(ies) as of September 30 of the year following the year of your death.

If you die on or after your required beginning date, distributions must be made to your beneficiary(ies) over the longer of the single life expectancy of your designated beneficiary(ies), or your remaining life expectancy. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

If you die before your required beginning date, the entire amount remaining in your account will, at the election of your designated beneficiary(ies), either:

a) be distributed by December 31 of the year containing the fifth anniversary of your death, or
b) be distributed over the remaining life expectancy of your designated beneficiary(ies)

If your spouse is your sole designated beneficiary, he or she must elect either option (a) or (b) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year life expectancy payments would be required to begin. Your designated beneficiary(ies), other than a spouse who is the sole designated beneficiary, must elect either option (a) or (b) by December 31 of the year following the year of your death. If no election is made, distribution will be calculated in accordance with option (b). In the case of distributions under option (b), distributions must commence by December 31 of the year following the year of your death. Generally, if your spouse is the designated beneficiary, distributions need not commence until December 31 of the year

you would have attained age 72 (age 70 ½ if you would have attained age 70 ½ before 2020), if later. If a beneficiary other than a person or qualified trust as defined in the Treasury Regulations is named, you will be treated as having no designated beneficiary(ies) of your IRA for purposes of determining the distribution period.

If there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death.

2. Death of IRA Owner On or After January 1, 2020

The entire amount remaining in your account will generally be distributed by December 31 of the year containing the tenth anniversary of your death unless you have an eligible designated beneficiary, or you have no designated beneficiary for purposes of determining a distribution period. This requirement applies to beneficiaries regardless of whether you die before, on, or after your required beginning date.

If your beneficiary is an eligible designated beneficiary, the entire amount remaining in your account may be distributed (in accordance with the Treasury Regulations) over the remaining life expectancy of your eligible designated beneficiary (or over a period not extending beyond the life expectancy of such beneficiary).

An eligible designated beneficiary is any designated beneficiary who is:

- Your surviving spouse
- Your child who has not reached the age of majority
- Disabled
  A physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration
- An individual who is not more than 10 years younger than you, or
- Chronically ill
  A chronically ill individual is someone who (1) is unable to perform (without substantial assistance from another individual) at least two activities of daily living for an indefinite period due to a loss of functional capacity, (2) has a level of disability similar to the level of disability described above requiring assistance with daily living based on loss of functional capacity, or (3) requires substantial supervision to protect the individual from threats to health and safety due to severe cognitive impairment.

Note that certain trust beneficiaries (e.g., certain trusts for disabled and chronically ill individuals) may take distribution of the entire amount remaining in your account over the remaining life expectancy of the trust beneficiary.

Generally, life expectancy distributions to an eligible designated beneficiary must commence by December 31 of the year following the year of your death. However, if your spouse is the eligible designated beneficiary, distributions need not commence until December 31 of the year you would have attained age 72, if later. If your eligible designated beneficiary is your minor child, life expectancy payments must begin by December 31 of the year following the year of your death and continue until the child reaches the age of majority. Once the age of majority is reached, the beneficiary will have 10 years to deplete the account.

If a beneficiary other than a person (e.g., your estate, a charity, or a certain type of trust) is named, you will be treated as having no designated beneficiary of your IRA for purposes of determining the distribution period. If you die before your required beginning date and there is no designated beneficiary of your IRA, the entire IRA must be distributed by December 31 of the year containing the fifth anniversary of your death. If you die on or after your required beginning date and there is no designated beneficiary of your IRA, distributions will commence using your single life expectancy, reduced by one in each subsequent year.

A spouse who is the sole designated beneficiary of your entire IRA will be deemed to elect to treat your IRA as his or her own by either (1) making contributions to your IRA or (2) failing to timely remove a required minimum distribution from your IRA. Regardless of whether or not the spouse is the sole designated beneficiary of your IRA, a spouse beneficiary may roll over his or her share of the assets to his or her own IRA.

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

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

L. Qualifying Longevity Annuity Contracts and RMDs

A qualifying longevity annuity contract (QLAC) is a deferred annuity contract that, among other requirements, must guarantee lifetime income starting no later than age 85. The total premiums paid to QLACs in your IRAs must not exceed 25 percent (up to $125,000) of the combined value of your IRAs (excluding Roth IRAs). The $125,000 limit is subject to cost-of-living adjustments each year.

When calculating your RMD, you may reduce the prior year end account value by the value of QLACs that your IRA holds as investments.

For more information on QLACs, you may wish to refer to the IRS website at www.irs.gov.

M. Waiver of 2020 RMD

In spite of the general rules described above, if you are an IRA owner age 70½ or older, you are not required to remove an RMD for calendar year 2020. This RMD waiver also applies to IRA owners who attained age 70½ in 2019 but did not take their first RMD before January 1, 2020. In addition, no beneficiary life expectancy payments are required for calendar year 2020. If the five-year rule applies to an IRA with respect to any decedent, the five-year period is determined without regard to calendar year 2020. For example, if an IRA owner died in 2017, the beneficiary's five-year period ends in 2023 instead of 2022.

INCOME TAX CONSEQUENCES OF ESTABLISHING AN IRA

A. IRA Deductibility

If you are eligible to contribute to your IRA, the amount of the contribution for which you may take a tax deduction will depend upon whether you (or, in some cases, your spouse) are an active participant in an employer-sponsored retirement plan. If you (and your spouse, if married) are not an active participant, your entire IRA contribution will be deductible. If you are an active participant (or are married to an active participant), the deductibility of your IRA contribution will depend on your modified adjusted gross income (MAGI) and your tax filing status for the tax year for which the contribution was made. MAGI is determined on your income tax return using your adjusted gross income but disregarding any deductible IRA contribution and certain other deductions and exclusions.

Definition of Active Participant

Generally, you will be an active participant if you are covered by one or more of the following employer-sponsored retirement plans:

1. Qualified pension, profit sharing, 401(k), or stock bonus plan
2. Qualified annuity plan of an employer
3. Simplified employee pension (SEP) plan
4. Retirement plan established by the federal government, a state, or a political subdivision (except certain unfunded deferred compensation plans under IRC Sec. 457)
5. Tax-sheltered annuity for employees of certain tax-exempt organizations or public schools
6. Plan meeting the requirements of IRC Sec. 501(c)(18)
7. Savings incentive match plan for employees of small employers (SIMPLE) IRA plan or a SIMPLE 401(k) plan

If you do not know whether your employer maintains one of these plans or whether you are an active participant in a plan, check with your employer or your tax advisor. Also, the IRS Form W-2, Wage and Tax Statement that you receive at the end of the year from your employer will indicate whether you are an active participant.

If you are an active participant, are single, and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out range maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $66,000 in 2020, your maximum deductible contribution is $5,400 (the 2020 phase-out range maximum of $75,000 minus your MAGI of $66,000, divided by the difference between the maximum and minimum phase-out range limits of $10,000, and multiplied by the contribution limit of $6,000).

If you are an active participant, are married to an active participant and you file a joint income tax return and have MAGI within the applicable phase-out range listed below, the deductible amount of your contribution is determined as follows. (1) Begin with the appropriate phase-out maximum for the applicable year (specified below) and subtract your MAGI; (2) divide this total by the difference between the phase-out range maximum and minimum; and (3) multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older. The resulting figure will be the maximum IRA deduction you may take. For example, if you are age 30 with MAGI of $107,000 in 2020, your maximum deductible contribution is $5,100 (the 2020 phase-out maximum of $124,000 minus your MAGI of $107,000, divided by the difference between the maximum and minimum phase-out limits of $20,000, and multiplied by the contribution limit of $6,000).

If you are an active participant, are married and you file a separate income tax return, your MAGI phase-out range is generally $0–$10,000. However, if you lived apart for the entire tax year, you are treated as a single filer.

TAX YEAR	JOINT FILERS PHASE-OUT RANGE* *(Minimum – Maximum)*	SINGLE TAXPAYERS PHASE-OUT RANGE* *(Minimum – Maximum)*
2013	$95,000 - $115,000	$59,000 - $69,000
2014	$96,000 - $116,000	$60,000 - $70,000
2015	$98,000 - $118,000	$61,000 - $71,000
2016	$98,000 - $118,000	$61,000 - $71,000
2017	$99,000 - $119,000	$62,000 - $72,000
2018	$101,000 - $121,000	$63,000 - $73,000
2019	$103,000 - $123,000	$64,000 - $74,000
2020	$104,000 - $124,000	$65,000 - $75,000

**MAGI limits are subject to cost-of-living adjustments each year*

The MAGI phase-out range for an individual that is not an active participant, but is married to an active participant, is $193,000–$203,000 (for 2019) and $196,000–$206,000 (for 2020). This limit is also subject to cost-of-living increases for tax years after 2020. If you are not an active participant in an employer-sponsored retirement plan, are married to someone who is an active participant, and you file a joint income tax return with MAGI between the applicable phase-out range for the year, your maximum deductible contribution is determined as follows:

1. Begin with the appropriate MAGI phase-out maximum for the year and subtract your MAGI
2. Divide this total by the difference between the phase-out range maximum and minimum; and
3. Multiply this number by the maximum allowable contribution for the applicable year, including catch-up contributions if you are age 50 or older.

The resulting figure will be the maximum IRA deduction you may take.

You must round the resulting deduction to the next highest $10 if the number is not a multiple of 10. If your resulting deduction is between $0 and $200, you may round up to $200.

B. Contribution Deadline

The deadline for making an IRA contribution is your tax return due date (not including extensions). You may designate a contribution as a contribution for the preceding taxable year in a manner acceptable to us. For example, if you are a calendar-year taxpayer and you make your IRA contribution on or before your tax filing deadline, your contribution is considered to have been made for the previous tax year if you designate it as such.

If you are a member of the Armed Forces serving in a combat zone, hazardous duty area, or contingency operation, you may have an extended contribution deadline of 180 days after the last day served in the area. In addition, your contribution deadline for a particular tax year is also extended by the number of days that remained to file that year's tax return as of the date you entered the combat zone. This additional extension to make your IRA contribution cannot exceed the number of days between January 1 and your tax filing deadline, not including extensions.

C. Tax Credit for Contributions

You may be eligible to receive a tax credit for your Traditional IRA contributions. This credit will be allowed in addition to any tax deduction that may apply and may not exceed $1,000 in a given year. You may be eligible for this tax credit if you are:

- Age 18 or older as of the close of the taxable year,
- Not a dependent of another taxpayer, and
- Not a full-time student

The credit is based upon your income (see chart below) and will range from 0 to 50 percent of eligible contributions. In order to determine the amount of your contributions, add all of the contributions made to your Traditional IRA and reduce these contributions by any distributions that you have taken during the testing period. The testing period begins two years prior to the year for which the credit is sought and ends on the tax return due date (including extensions) for the year for which the credit is sought. In order to determine your tax credit, multiply the applicable percentage from the chart below by the amount of your contributions that do not exceed $2,000.

2019 Adjusted Gross Income*			Applicable Percentage
Joint Return	Head of a Household	All Other Cases	
$1–38,500	$1–28,875	$1–19,250	50%
$38,501–41,500	$28,876–31,125	$19,251–20,750	20%
$41,501–64,000	$31,126–48,000	$20,751–32,000	10%
Over $64,000	Over $48,000	Over $32,500	0%

2020 Adjusted Gross Income*			Applicable Percentage
Joint Return	Head of a Household	All Other Cases	
$1–39,000	$1–29,250	$1–19,500	50%
$39,001–42,500	$29,251–31,875	$19,501–21,250	20%
$42,501–65,000	$31,876–48,750	$21,251–32,500	10%
Over $65,000	Over $48,750	Over $32,500	0%

**Adjusted gross income (AGI) includes foreign earned income and income from Guam, America Samoa, North Mariana Islands, and Puerto Rico. AGI limits are subject to cost-of-living adjustments each year.*

D. Excess Contributions

An excess contribution is any amount that is contributed to your IRA that exceeds the amount that you are eligible to contribute. If the excess is not corrected timely, an additional penalty tax of six percent will be imposed upon the excess amount. The procedure for correcting an excess is determined by the timeliness of the correction as identified below:

1. **Removal Before Your Tax Filing Deadline**
   An excess contribution may be corrected by withdrawing the excess amount, along with the earnings attributable to the excess, before your tax filing deadline, including extensions, for the year for which the excess contribution was made. An excess withdrawn under this method is not taxable to you, but you must include the earnings attributable to the excess in your taxable income in the year in which the contribution was made. The six percent excess contribution penalty tax will be avoided.

2. **Removal After Your Tax Filing Deadline**
   If you are correcting an excess contribution after your tax filing deadline, including extensions, remove only the amount of the excess contribution. The six percent excess contribution penalty tax will be imposed on the excess contribution for each year it remains in the IRA. An excess withdrawal under this method will only be taxable to you if the total contributions made in the year of the excess exceed the annual applicable contribution limit.

3. **Carry Forward to a Subsequent Year**
   If you do not withdraw the excess contribution, you may carry forward the contribution for a subsequent tax year. To do so, you under-contribute for that tax year and carry the excess contribution amount forward to that year on your tax return. The six percent excess contribution penalty tax will be imposed on the excess amount for each year that it remains as an excess contribution at the end of the year.

You must file IRS Form 5329 along with your income tax return to report and remit any additional taxes to the IRS.

E. Tax-Deferred Earnings

The investment earnings of your IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).

F. Nondeductible Contributions

You may make nondeductible contributions to your IRA to the extent that deductible contributions are not allowed. The sum of your deductible and nondeductible IRA contributions cannot exceed your contribution limit (the lesser of the allowable contribution limit described previously, or 100 percent of compensation). You may elect to treat deductible IRA contributions as nondeductible contributions.

If you make nondeductible contributions for a particular tax year, you must report the amount of the nondeductible contribution along with your income tax return using IRS Form 8606. Failure to file IRS Form 8606 will result in a $50 per failure penalty.

If you overstate the amount of designated nondeductible contributions for any taxable year, you are subject to a $100 penalty unless reasonable cause for the overstatement can be shown.

G. Taxation of Distributions

The taxation of IRA distributions depends on whether or not you have ever made nondeductible IRA contributions. If you have only made deductible contributions, all IRA distribution amounts will be included in income.

If you have ever made nondeductible contributions to any IRA, the following formula must be used to determine the amount of any IRA distribution excluded from income:

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

Note: *Aggregate nondeductible contributions include all nondeductible contributions made by you through the end of the year of the distribution that have not previously been withdrawn and excluded from income. Also note that the aggregate IRA balance includes the total balance of all of your Traditional and SIMPLE IRAs as of the end of the year of distribution and any distributions occurring during the year.*

H. Income Tax Withholding

Any withdrawal from your IRA is subject to federal income tax withholding. You may, however, elect not to have withholding apply to your IRA withdrawal. If withholding is applied to your withdrawal, not less than 10 percent of the amount withdrawn must be withheld.

I. Early Distribution Penalty Tax

If you receive an IRA distribution before you attain age 59½, an additional early distribution penalty tax of 10 percent will apply to the taxable amount of the distribution unless one of the following exceptions apply:

1. **Death**
   After your death, payments made to your beneficiary are not subject to the 10 percent early distribution penalty tax.

2. **Disability**
   If you are disabled at the time of distribution, you are not subject to the additional 10 percent early distribution penalty tax. In order to be disabled, a physician must determine that your impairment can be expected to result in death or to be of long, continued, and indefinite duration.

3. **Substantially equal periodic payments**
   You are not subject to the additional 10 percent early distribution penalty tax if you are taking a series of substantially equal periodic payments (at least annual payments) over your life expectancy or the joint life expectancy of you and your beneficiary. You must continue these payments for the longer of five years or until you reach age 59½.

4. **Unreimbursed medical expenses**
   If you take payments to pay for unreimbursed medical expenses that exceed a specified percentage of your adjusted gross income, you will not be subject to the 10 percent early distribution penalty tax. For further detailed information and effective dates you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS. The medical expenses may be for you, your spouse, or any dependent listed on your tax return.

5. **Health insurance premiums**
   If you are unemployed and have received unemployment compensation for 12 consecutive weeks under a federal or state program, you may take payments from your IRA to pay for health insurance premiums without incurring the 10 percent early distribution penalty tax.

6. **Higher education expense**
   Payments taken for certain qualified higher education expenses for you, your spouse, or the children or grandchildren of you or your spouse, will not be subject to the 10 percent early distribution penalty tax.

7. **First- time homebuyer**
   You may take payments from your IRA to use toward qualified acquisition costs of buying or building a principal residence. The amount you may take for this reason may not exceed a lifetime maximum of $10,000. The payment must be used for qualified acquisition costs within 120 days of receiving the distribution.

8. **IRS levy**
   Payments from your IRA made to the U.S. government in response to a federal tax levy are not subject to the 10 percent early distribution penalty tax.

9. **Qualified reservist distributions**
   If you are a qualified reservist member called to active duty for more than 179 days or an indefinite period, the payments you take from your IRA during the active duty period are not subject to the 10 percent early distribution penalty tax.

10. **Qualified birth or adoption**
    Payments from your IRA for the birth of your child or the adoption of an eligible adoptee will not be subject to the 10 percent early distribution penalty tax if the distribution is taken during the one-year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized. An eligible adoptee means any individual (other than your spouse's child) who has not attained age 18 or is physically or mentally incapable of self-support. The aggregate amount you may take for this reason may not exceed $5,000 for each birth or adoption.

You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes or to claim a penalty tax exception.

J. Rollovers and Conversions

Your IRA may be rolled over to another IRA, SIMPLE IRA, or an eligible employer-sponsored retirement plan of yours, may receive rollover contributions, or may be converted to a Roth IRA, provided that all of the applicable rollover and conversion rules are followed. Rollover is a term used to describe a movement of cash or other property to your IRA from another IRA, or from your employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan. The amount rolled over is not subject to taxation or the additional 10 percent early distribution penalty tax. Conversion is a term used to describe the movement of Traditional IRA assets to a Roth IRA. A conversion generally is a taxable event. The general rollover and conversion rules are summarized below. These transactions are often complex. If you have any questions regarding a rollover or conversion, please see a competent tax advisor.

1. Traditional IRA to Traditional IRA Rollovers

Assets distributed from your Traditional IRA may be rolled over to the same Traditional IRA or another Traditional IRA of yours if the requirements of IRC Sec. 408(d)(3) are met. A proper IRA--to--IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60--day rollover period may be extended to 120 days.

You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12--month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on rollover limitations, you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

2. SIMPLE IRA to Traditional IRA Rollovers

Assets distributed from your SIMPLE IRA may be rolled over to your Traditional IRA without IRS penalty tax provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. As with Traditional IRA to Traditional IRA rollovers, the requirements of IRC Sec. 408(d)(3) must be met. A proper SIMPLE IRA to IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received.

You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on rollover limitations, you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

3. Employer-Sponsored Retirement Plan to Traditional IRA Rollovers

You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan. An eligible rollover distribution is defined generally as any distribution from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan unless it is a required minimum distribution, hardship distribution, part of a certain series of substantially equal periodic payments, corrective distributions of excess contributions, excess deferrals, excess annual additions and any income allocable to the excess, deemed loan distribution, dividends on employer securities, the cost of life insurance coverage, or a distribution of Roth elective deferrals from a 401(k), 403(b), governmental 457(b), or federal Thrift Savings Plan.

If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator generally will be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up out of pocket the amount withheld and roll over the full amount distributed from your employer-sponsored retirement plan.

To qualify as a rollover, your eligible rollover distribution generally must be rolled over to your IRA not later than 60 days after you receive the distribution. In the case of a plan loan offset due to plan termination or severance from employment, the deadline for completing the rollover is your tax return due date (including extensions) for the year in which the offset occurs. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax, and if you are under the age of 59½, the 10 percent early distribution penalty tax (unless an exception to the penalty applies).

As an alternative to the indirect rollover, your employer generally must give you the option to directly roll over your employer-sponsored retirement plan balance to an IRA. If you elect the direct rollover option, your eligible rollover distribution will be paid directly to the IRA (or other eligible employer- sponsored retirement plan) that you designate. The 20 percent withholding requirements do not apply to direct rollovers.

4. **Beneficiary Rollovers from Employer-Sponsored Retirement Plans**
If you are a spouse or non-spouse beneficiary of a deceased employer- sponsored retirement plan participant, or the trustee of an eligible type of trust named as beneficiary of such participant, you may directly roll over inherited assets from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan to an inherited IRA., as permitted by the IRS. The IRA must be maintained as an inherited IRA, subject to the beneficiary distribution requirements.

5. **Traditional IRA-to-SIMPLE IRA Rollovers**
Assets distributed from your Traditional IRA may be rolled over to a SIMPLE IRA if the requirements of IRC Sec. 408(d)(3) are met and two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. A proper Traditional IRA-to- SIMPLE IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

You are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover. For more information on rollover limitations, you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

6. **Traditional IRA to Employer-Sponsored Retirement Plan Rollovers**
You may roll over, directly or indirectly, any taxable eligible rollover distribution from an IRA to your qualified retirement plan, 403(a) annuity, 403(b) tax- sheltered annuity, or 457(b) eligible governmental deferred compensation plan as long as the employer-sponsored retirement plan accepts such rollover contributions.

7. **Traditional IRA to Roth IRA Conversions**
If you convert to a Roth IRA, the amount of the conversion from your Traditional IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income (except for any nondeductible contributions). Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a Traditional IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent penalty tax. If you are required to take a required minimum distribution for the year, you must remove your required minimum distribution before converting your Traditional IRA.

8. **Qualified HSA Funding Distribution**
If you are eligible to contribute to a health savings account (HSA), you may be eligible to take a one-time tax- free qualified HSA funding distribution from your IRA and directly deposit it to your HSA. The amount of the qualified HSA funding distribution may not exceed the maximum HSA contribution limit in effect for the type of high deductible health plan coverage (i.e., single or family coverage) that you have at the time of the deposit and counts toward your HSA contribution limit for that year. For further detailed information, you may wish to obtain IRS Publication 969, *Health Savings Accounts and Other Tax Favored Health Plans*.

9. **Rollovers of Settlement Payments from Bankrupt Airlines**
If you are a qualified airline employee who has received a qualified airline settlement payment from a commercial airline carrier under the approval of an order of a federal bankruptcy court, you are allowed to roll over up to 90 percent of the proceeds into your Traditional IRA within 180 days after receipt of such amount, or by a later date if extended by federal law.

If you make such a rollover contribution, you may exclude the amount rolled over from your gross income in the taxable year in which the airline settlement payment was paid to you. For further detailed information and effective dates you may obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

10. **Rollovers of Exxon Valdez Settlement Payments**
If you receive a qualified settlement payment from Exxon Valdez litigation, you may roll over the amount of the settlement, up to $100,000, reduced by the amount of any qualified Exxon Valdez settlement income previously contributed to a Traditional or Roth IRA or eligible retirement plan in prior taxable years. You will have until your tax return due date (not including extensions) for the year in which the qualified settlement income is received to make the rollover contribution. To obtain more information on this type of rollover, you may wish to visit the IRS website at www.irs.gov.

11. **Rollover of IRS Levy**
If you receive a refund of eligible retirement plan assets that had been wrongfully levied, you may roll over the amount returned up until your tax return due date (not including extensions) for the year in which the money was returned.

12. Repayment of Qualified Birth or Adoption Distribution

If you have taken a qualified birth or adoption distribution, you may generally repay all or a portion of the aggregate amount of such distribution to an IRA, as permitted by the IRS. For further information, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, by visiting www.irs.gov.

13. Written Election

At the time you make a proper rollover to an IRA, you must designate in writing to the custodian, Apex Clearing, your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable. Deposits in excess of the annual contribution limits that are received without IRA Contribution Forms will be deposited and reported to the IRS as Rollover contributions. Please note that due to the IRS mandated correction filing deadline of July 31, requests to make changes to contribution coding must be received by the close of business on the last business day in June and accompanied by a completed IRA Contribution Form. Any correction that needs to be made after this reporting deadline will be the responsibility of the IRA Owner and must be handled directly with the IRS.

K. Transfer Due to Divorce

If all or any part of your IRA is awarded to your spouse or former spouse in a divorce or legal separation proceeding, the amount so awarded will be treated as the spouse's IRA (and may be transferred pursuant to a court-approved divorce decree or written legal separation agreement to another IRA of your spouse) and will not be considered a taxable distribution to you. A transfer is a tax-free direct movement of cash and/or property from one Traditional IRA to another.

L. Recharacterizations

If you make a contribution to a Traditional IRA and later recharacterize either all or a portion of the original contribution to a Roth IRA along with net income attributable, you may elect to treat the original contribution as having been made to the Roth IRA. The same methodology applies when recharacterizing a contribution from a Roth IRA to a Traditional IRA. The deadline for completing a recharacterization is your tax filing deadline (including any extensions) for the year for which the original contribution was made. You may not recharacterize a Roth IRA conversion.

LIMITATIONS AND RESTRICTIONS

A. SEP Plans

Under a simplified employee pension (SEP) plan that meets the requirements of IRC Sec. 408(k), your employer may make contributions to your IRA. Your employer is required to provide you with information that describes the terms of your employer's SEP plan.

B. Spousal IRA

For contributions made for tax years beginning before 2020, if you are married and have compensation, you may contribute to an IRA established for the benefit of your spouse for any year prior to the year your spouse turns age 70½, regardless of whether or not your spouse has compensation. For contributions made for 2020 and later tax years, you may contribute to an IRA established for the benefit of your spouse regardless of your spouse's age if you are married and have compensation. You may make these spousal contributions even if you are age 70½ or older. You must file a joint income tax return for the year for which the contribution is made.

The amount you may contribute to your IRA and your spouse's IRA is the lesser of 100 percent of your combined eligible compensation or $12,000 for 2019 and 2020. This amount may be increased with cost-of-living adjustments each year. However, you may not contribute more than the individual contribution limit to each IRA.

If your spouse is age 50 or older by the close of the taxable year, and is otherwise eligible, you may make an additional contribution to your spouse's IRA. The maximum additional contribution is $1,000 per year.

C. Deduction of Rollovers and Transfers

A deduction is not allowed for rollover or transfer contributions.

D. Gift Tax

Transfers of your IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under IRC Sec. 2501.

E. Special Tax Treatment

Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to IRA distributions.

F. Prohibited Transactions

If you or your beneficiary engage in a prohibited transaction with your IRA, as described in IRC Sec. 4975, your IRA will lose its tax- deferred status, and you must include the value of your account in your gross income for that taxable year. The following transactions are examples of prohibited transactions with your IRA. (1) Taking a loan from your IRA (2) Buying property for personal use (present or future) with IRA assets (3) Receiving certain bonuses or premiums because of your IRA.

G. Pledging

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

OTHER

A. IRS Plan Approval

Articles I through VII of the agreement used to establish this IRA have been approved by the IRS. The IRS approval is a determination only as to form. It is not an endorsement of the plan in operation or of the investments offered.

B. Additional Information

For further information on IRAs, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, or Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, by calling 800-TAX-FORM, or by visiting www.irs.gov.

C. Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you open an IRA, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.

D. Qualified Reservist Distributions

If you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your IRA or retirement plan, you may recontribute those amounts to an IRA generally within a two-year period from your date of return.

E. Qualified Charitable Distributions

If you are age 70½ or older, you may be eligible to take tax-free IRA distributions of up to $100,000 per year and have these distributions paid directly to certain charitable organizations. Special tax rules may apply. For further detailed information you may obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

F. Disaster Related Relief

If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, certain disasters designated by Congress), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your IRA. Qualified disaster relief may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more. For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related IRA transactions, you may wish to obtain IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs), from the IRS or refer to the IRS website at www.irs.gov.

G. Coronavirus-Related Distributions (CRDs)

If you qualify, you may withdraw up to $100,000 in aggregate from your IRAs and eligible retirement plans as a CRD, without paying the 10 percent early distribution penalty tax. You are a qualified individual if you (or your spouse or dependent) is diagnosed with the COVID-19 disease or the SARS-CoV-2 virus in an approved test; or if you have experienced adverse financial consequences as a result of being quarantined, being furloughed or laid off or having work hours reduced due to such virus or disease, being unable to work due to lack of child care due to such virus or disease, closing or reduced hours of a business owned or operated by you due to such virus or disease, or other factors as determined by the IRS. A CRD must be made on or after January 1, 2020, and before December 31, 2020.

CRDs will be taxed ratably over a three-year period, unless you elect otherwise, and may be repaid over three years beginning with the day following the day a CRD is made. Repayments may be made to an eligible retirement plan or IRA.

An eligible retirement plan is defined as a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or an IRA.

FINANCIAL DISCLOSURE

Apex Clearing Corporation may charge your broker and/or investment advisor a fee. Please contact your broker and/or investment advisor for information regarding these charges.

SERVICE FEES

We have the right to charge an annual service fee and other designated fees (e.g., a transfer, rollover, or termination fee) in conjunction with your IRA. In addition, we have the right to be reimbursed for all reasonable expenses, including legal expenses, we incur in connection with the administration of your IRA. We may charge you separately for any fees or expenses, or we may deduct the amount of the fees or expenses from the assets in your IRA at our discretion. The full annual service fee attributable to the year in which you terminate your IRA, along with the termination fee, shall be due and payable upon termination of your IRA regardless of the date during the year in which you terminate your IRA. We reserve the right to charge any additional fee upon 30 days' notice to you that the fee will be effective. Fees such as sub transfer agent fees or commissions may be paid to us by third parties for assistance in performing certain transactions with respect to this IRA.

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

The value of your IRA will be solely dependent upon the performance of any investment instrument chosen by you to fund your IRA. Therefore, no projection of the growth of your IRA can be reasonably shown or guaranteed. There are certain fees and charges associated with the investments you may select for your IRA. In the event this agreement is terminated, or you transfer out of your existing IRA, a fee will apply. Additionally, brokerage commissions may apply according to your selection of investments. Questions relative to brokerage commission(s) should be discussed with your broker and/or investment advisor prior to executing any orders or you may refer to the prospectus which will describe the terms of the investment you choose.

You will select the type of investment for your IRA assets, provided, however, that your selection of investments shall be limited to any investment vehicle obtainable by us, that we are authorized by our charter, articles of incorporation, or bylaws to offer and do in fact, in our sole discretion offer for investment in IRAs. For example, investments may include but shall not be limited to common stocks, government and corporate bonds, mutual funds, the purchase of put options on existing positions and writing of covered listed call options and such other options strategies that we may, from time to time, in our sole discretion make available for IRAs and which strategies are approved for your account by your broker and/or investment advisor. Investments not generating confirmations must be accompanied by additional written instructions and such other documentation as we may, in our sole discretion, require. We shall act as a stockbroker or dealer whenever such services are required. We may, in our sole discretion, make available to you, additional investment offerings, which shall be limited to publicly traded securities, mutual funds, money market instruments and other investments that are obtainable by us and that we, in our sole discretion, determine that we are capable of holding in the ordinary course of our business.

TRUSTED CONTACT

"Under FINRA Rule 4512 Apex Clearing Corporation is required to disclose to you (the customer) that Apex Clearing Corporation or an associated person of Apex Clearing Corporation is authorized to contact the trusted contact person and disclose information about the customer's account to address possible financial exploitation, to confirm the specifics of the customer's current contact information, health status, or the identity of any legal guardian, executor, trustee or holder of a power of attorney, or as otherwise permitted by FINRA Rule 2165."

ACH AGREEMENT

If I request Automated Clearinghouse ("ACH") transactions from my Account at Clearing Firm, I authorize Clearing Firm to originate or facilitate transfer credits/debits to/from my eligible bank account. Transactions sent through the NACHA network will be subject to all applicable rules of NACHA and all rules set forth in Federal Reserve Operating circulars or other applicable laws and regulations. ACH deposits to my brokerage account are provisional. If the beneficiary bank does not receive final and complete payment for a payment order transferred through ACH, the beneficiary bank is entitled to recover from the beneficiary any provisional credit and Clearing Firm may charge my account for the transaction amount. I understand Clearing Firm or my Broker may not notify me of any returned or rejected ACH transfers. I agree to hold Clearing Firm and Clearing Firm's agents free of liability for compliance with these instructions. I hereby agree to hold harmless Clearing Firm and each of its affiliates, offices, directors, employees, and agents against, any claims, judgments, expenses, liabilities or costs of defense or settlement relating to: (a) any refusal or failure to initiate or honor any credit or debit request, by Clearing Firm or my Broker, whether (i) due to a lack of funds necessary to credit my account; (ii) due to inadvertence, error caused by similarity of account holder names or (iii) otherwise provided Clearing Firm has not acted in bad faith; (b) if the routing number is incorrect or the routing number or other information changes at another U.S. financial institution or (c) any loss, damage, liability or claim arising, directly or indirectly, from any error, delay or failure which is caused by circumstances beyond Clearing Firm's direct control. To the extent permitted by applicable law or regulation, Clearing Firm hereby disclaims all warranties, express or implied, and in no event shall Clearing Firm be liable for any special indirect, incidental, or consequential damages whatsoever resulting from the ACH electronic service or any ACH transactions. Nothing in this herein shall constitute a commitment or undertaking by Clearing Firm or my Broker to effect any ACH transaction or otherwise act upon my instructions or those of my Broker with respect to any account at Clearing Firm. This authorization shall remain in full force and effect until I revoke authorization by written notification to my Broker that is forwarded to Clearing Firm. I understand that Clearing Firm has the right to terminate or suspend the ACH agreement at any time and without notice.

FACTS	WHAT DOES APEX DO WITH YOUR PERSONAL INFORMATION?
Why?	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
What?	The types of personal information we collect and share depend on the product or service you have with us. This information can include: ■ Social Security number and income ■ account balances and transaction history ■ investment experience and assets
How?	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons Apex chooses to share; and weather you can limit this sharing.

Reasons we can share your personal information	Does Apex Share?	Can you limit this sharing?
For our everyday business purposes— such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes— to offer our products and services to you	Yes	No
For joint marketing with other financial companies	Yes	No
For our affiliates' everyday business purposes— information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes— information about your creditworthiness	Yes	Yes
For our affiliates to market to you	Yes	Yes
For nonaffiliates to market to you	Yes	Yes

To limit our sharing	■ Visit us online: www.apexfintechsolutions.com/privacy **Please note:** If you are a *new* customer, we can begin sharing your information 30 days from the date we sent this notice. When you are *no longer* our customer, we continue to share your information as described in this notice. However, you can contact us at any time to limit our sharing.
Questions?	Visit us online: www.apexfintechsolutions.com/privacy

Who we are	
Who is providing this notice?	Apex Clearing Corporation and Apex Fintech Brokerage Services (“Apex”)
What we do	
How does Apex protect my personal information?	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
How does Apex collect my personal information?	We collect your personal information, for example, when you ■ open an account or provide account information ■ direct us to buy securities or direct us to sell your securities ■ make deposits or withdrawals from your account We also collect your personal information from others, such as credit bureaus, affiliates, or other companies
Why can’t I limit all sharing?	Federal law gives you the right to limit only ■ sharing for affiliates’ everyday business purposes—information about your creditworthiness ■ affiliates from using your information to market to you ■ sharing for nonaffiliates to market to you State laws and individual companies may give you additional rights to limit sharing. See below for more on your rights under state law.
What happens when I limit sharing for an account I hold jointly with someone else?	Your choices will apply to every one on your account.
Definitions	
Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies. ■ Our affiliates include companies with an Apex name or that are in the wider PEAK6 group of companies that can be found on https://peak6.com/. This includes financial companies such as PEAK6 Capital Management and nonfinancial companies such as Poker Power, Zogo, Evil Geniuses, We Insure and Focus.
Nonaffiliates	Companies not related by common ownership or control. They can be financial and nonfinancial companies. ■ Nonaffiliated companies we share with include financial service providers and other consumer service businesses.
Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. ■ Our joint marketing partners include financial service providers and other consumer service businesses.
Other important information	
For California Residents. We will not share information we collect about you with nonaffiliated third parties, except as required or permitted by law, such as to process your transactions or to maintain your account. We will limit sharing within our corporate family to the extent required by California law. **For Vermont Residents.** We will not share information we collect about you with nonaffiliated third parties, except as permitted by Vermont law, such as to process your transactions or to maintain your account. We will not share information about your creditworthiness with our affiliates except with your authorization or as required or permitted by law. We may share information about our transactions or experiences with you within our corporate family without your consent.	