



Individual Retirement Account

Traditional • Roth

Client Services: (888) 855-9856 • info@trustprovident.com

Section 1

Account Owner Information

Type of IRA:	Title:	First Name:	M.I.:	Last Name:
<input type="checkbox"/> Traditional <input type="checkbox"/> Roth	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	<input type="text"/>
Street Address:	City:	State:	Zip:	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Mailing Address: <i>(If Different Than Above)</i>	City:	State:	Zip:	
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	
Primary Phone:	Alternate Phone:	Fax Number:		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Social Security Number:	Date of Birth: <i>(MM-DD-YYYY)</i>	Email Address:		
<input type="text"/>	<input type="text"/>	<input type="text"/>		
Photo Identification:	Identification Number:			
<input type="text"/>	<input type="text"/>			



Please attach a legible color copy of a valid photo ID.

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will ask your name, address, date of birth, social security number or tax identification number and other information that will allow us to identify you. This information will be verified to ensure the identity of all persons opening an account. In certain instances, Provident Trust Group ("PTG") is required to collect documents to fulfill its legal obligation. Documents provided in connection with your application will be used solely to establish and verify a customer's identity, and PTG shall have no obligation with respect to the terms of any such document.

Section 2

Credit Card Authorization

Card Type:	Name of Card Holder:		
<input type="checkbox"/> Visa <input type="checkbox"/> MasterCard <input type="checkbox"/> Discover <input type="checkbox"/> American Express	<input type="text"/>		
Billing Address:	City:	State:	Zip:
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Card Number:	Expiration Date:		
<input type="text"/>	MM <input type="text"/> <input type="text"/> YYYY <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>		

Your Custodian requires that all Account Owners maintain a valid credit card on file to maintain their account. The Account Owner gives the Custodian the right to charge the Account Owner's card or debit cash from their account if their preferred method of payment fails. If ACH is chosen to pay for annual fees, the Account Owner gives the Custodian the right to debit his/her checking account for the annual fee. Account Owner reserves the right to terminate the deduction at any time but must do so in writing. The Custodian is not liable for Account Owner's failure to notify the Custodian of alternative payment.

Alternatively, if the undersigned has provided credit card information to the Custodian to maintain on file, the undersigned gives the Custodian the right to charge the undersigned's card or debit cash from their account if the Account Owner's preferred method of payment fails.

Card Holder's Signature

Section 3

Agent / Individual Authorization

Complete this section if you would like to authorize an individual the ability to discuss account information on your behalf. This individual will have informational access ONLY.

First Name:

Last Name:

Business Name:

Address:

City:

State:

Zip:

Phone:

Fax:

Email Address:

Passcode: (4 Digits)

(Select a 4-digit password that we can use to identify you as the agent.)

Provident Trust Group does NOT issue any monetary distributions at the direction of Agents. Provident Trust Group reserves the right to contact the Account Owner to confirm the sale or purchase of an asset. Provident Trust Group has the right to rely on any presentations and/or warranties made by my Agent in connection with the sale or purchase of an asset on behalf of my Account, including but not limited to, representation with regard to prohibited transactions and asset suitability requirements. I hold Provident Trust Group, LLC harmless for any information provided to my above named agent, their employees, and/or designees in accordance with this Agent Authorization. As the Account Owner, I realize I have the right to revoke my Agent's authority at any time, but must do so in writing.

Section 4

Fee Schedule

Account Fees

Set-up/Establishment Fee	\$50
Annual Fee	\$395

Mail Fees

Priority Mail	\$15
Overnight Mail	\$35

Processing Fees

Rush Service (All requests must be received by 10AM PST and in good order to be processed the following business day)	\$50
Same-Day Service (All requests for same-day service must be received prior to 10AM PST and in good order)	\$100

Note: There may be certain fees and charges connected with the investment instructions you may have selected for your Account. These fees may include but are not limited to: Sales commissions, distribution fees, annual maintenance fees, investment management fees, set-up fees, and surrender or termination fees. Refer to your plan document for a detailed description of what fees or restrictions may apply.

Transaction Fees

Distribution to Account Owner—Check	\$35	Wire to Maintain Current Investment	\$35
Distribution to Account Owner—Wire	\$50	Wire Purchase New Investment	\$35
Wire Transfer Out	\$50	International Wire	\$50
Check Transfer Out	\$35	Real Estate Purchase Fee	\$100
Check to Maintain Current Investment	\$10	Recurring Check Distribution (Monthly or Quarterly)	\$10
Check Purchase New Investment	\$10	Recurring ACH Distribution (Monthly or Quarterly)	\$15
		Requests for Paper Copies of Documents	\$10/each

Miscellaneous Fees¹

Account Research	\$100/hour	Notary Stamp	\$10
Account Termination	\$250	Roth Conversion Fee—1 st asset (Applicable to Every New Request)	\$95
Medallion Stamp	\$25	Each Additional Asset for Roth Conversion	\$25
Re-registration Fee—1 st Asset	\$95	Rejected Credit Card / Returned (NSF) Check	\$25
Re-registration Fee for Each Additional Asset	\$25	Incorrect/Incomplete Application Fee	\$30/each
Processing for Returned Wire	\$35	Cancellation of Application Fee	\$10
Processing for Stop Payment on Check Sent Out	\$35	Maintenance Fee ²	\$100/yr
Re-characterization Fee—1 st Asset	\$95	IRS Form Facilitation/Preparation Fee	\$100/each
Re-characterization Fee for Each Additional Asset	\$25	Legal Action Fee ³	\$150/hr
		Late Fee ⁴	\$50

¹As part of its fees for services rendered to an account, Provident Trust Group may receive and retain interest and other income generated, including amounts paid to it by third-party financial institutions, upon depositing Un-Invested Cash Funds or placing deposits upon a client's direction. ²Asset subject to dissolution, bankruptcy, receivership, or alternative disposition or status. ³Relating to production of documents related to subpoena or legal action. ⁴For failure to pay Annual Account Fee by provided deadline.

Section 5

Beneficiary Information (If Applicable)

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies) of this account. If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary. If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages. Multiple contingent beneficiaries with no share percentages indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of the account.

Beneficiary 1

<input type="checkbox"/>	Primary	<input type="checkbox"/>	Contingent	First Name:	M.I.:	Last Name:
Address:				City:	State:	Zip:
Social Security Number:				Date of Birth: (MM-DD-YYYY)	Relationship:	Share %:

Beneficiary 2

<input type="checkbox"/>	Primary	<input type="checkbox"/>	Contingent	First Name:	M.I.:	Last Name:
Address:				City:	State:	Zip:
Social Security Number:				Date of Birth: (MM-DD-YYYY)	Relationship:	Share %:

Beneficiary 3

<input type="checkbox"/>	Primary	<input type="checkbox"/>	Contingent	First Name:	M.I.:	Last Name:
Address:				City:	State:	Zip:
Social Security Number:				Date of Birth: (MM-DD-YYYY)	Relationship:	Share %:

Section 6

Spousal Consent (If Applicable)

Only required if your spouse is not listed as the primary beneficiary and you live in one of the following community property states: AZ, CA, ID, LA, NV, NM, TX, WA, WI).

☐ I am not Married. If I become married in the future, I must complete a new IRA Designation of Beneficiary Form.

Spouse's Signature:	Spouse's Name: (Please Type or Print)	Date:

This section should be reviewed if either the trust or the residence of the account holder is located in a community or marital property state and the account holder is married. Due to the important tax consequences of giving up one's community property interest, individual signing this section should consult with a competent tax or legal advisor. I am the spouse of the above-named account holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this account, 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 the Custodian or Administrator.

Section 7

Account Processing Options

If you would like expedited processing to establish this account, please select one of the options below. If no option is selected, "Normal Processing" will apply. Processing fees will be paid by the cash available in your account unless you indicate otherwise.

For "Rush" or "Same-Day" Service, all documents must be received, and in good order, by 10am PST.

☐

Normal Processing

Processed within 3 business days.

☐

Rush Service (\$50.00)

Processed by 4PM PST next business day.

☐

Same-Day Service (\$100.00)

Processed within the same day.

Section 8

Account Owner Agreement & Authorization

☐

I want to pay all fees with the credit card information indicated in Section 2.

☐

I want to pay all fees with a check *(Make check Payable to "Provident Trust Group" and note "Fees for New Account" in the Memo section)*

☐

I want to pay all fees with the funds in my account.

Important: Please read before signing.

I understand the eligibility requirements for the type of IRA deposit I am making and I state that I do qualify to make the deposit. I have received a copy of the Application, the IRA Custodial Account Agreement, Disclosure Statement, Money Market Account Disclosure, and the Fee Schedule & Financial Disclosure. I understand that the terms and conditions which apply to this IRA are contained in this Application and the Plan Agreement. I agree to be bound by those terms and conditions. Within seven (7) days from the date I open this IRA I may revoke it without penalty by mailing or delivering a written notice to the Custodian. I assume complete responsibility for 1) determining that I am eligible for an IRA each year I make a contribution, 2) ensuring that all contributions I make are within the limits set forth by the tax laws, and 3) the tax consequences of any contribution (including rollover contributions) and distributions.

☐

I have reviewed the Agent Authorization and Fee Schedule listed above, and received the above named disclosure documents.

Account Owner Signature:

Account Owner Name: *(Please Type or Print)*

Date:

Congratulations! You are now able to submit your completed application.



Print, sign, and mail (or Email) your application.

Before you mail in your application, please remember to *review all completed information* prior to signing your application. Please remember to include a legible, color photocopy of a valid photo identification. When ready, mail or email your completed documents to:

Mail Applications to: **Provident Trust Group, LLC**
8880 W. Sunset Rd., Ste 250
Las Vegas, NV 89148

OR

Email Applications to: **info@trustprovident.com**

Client Services: (888) 855-9856 • info@trustprovident.com

Our Fees and Fee Schedule

Provident Trust Group, LLC's ("Custodian's") Establishment Fees and Annual Account Fees are due at the time the account is established. Transactional Fees are charged each time you either purchase, sell, or otherwise dispose of an asset in your account. Transactions are normally processed within five (5) business days from the date we have sufficient funds in our possession and all of the properly executed investment paperwork. We make no representations or warranties with respect to the timing of our processing of your transaction if the investment paperwork is incomplete or in the event your account does not have sufficient funds. Transaction Fees are not charged for receipt of income or contributions. The fees designated as Miscellaneous Fees on the Fee Schedule are charged at the time services are provided. Distribution fees are charged each time you request funds or assets to be distributed from your account. Additional fees may apply for distribution of non-cash assets (such as Asset Re-registrations). Custodian reserves the right to charge and/or sweep the Account Termination Fee from your account at any time. To avoid delays in processing your request, please ensure you have sufficient cash in your account to pay your outstanding fees, including Account Termination Fees and Re-registration Fees. If cash is not available, an invoice will be sent to you. Any fee charged by a third party to re-register assets will be billed directly to an account holder's account or credit card. Custodian reserves the right to assess additional fees for other services. In the event that you provide clear, written instruction to Custodian to pay fees to third parties on your account's behalf, Custodian will so act and shall invoice you for payment of such fees; however, Custodian will not be responsible to pay any such fees without said written instruction. Under certain circumstances investment companies or financial advisors may offer to pay fees associated with your account with Custodian; regardless, you are personally responsible for payment of all fees.

Payment of Fees, Late Fees, Collection Procedures, and Liquidation of Assets for Non-Payment of Fees

Fees for all new accounts with Custodian must accompany the Account Application at the time when the account is established (unless specified otherwise on the Account Application). All items subject to collection or to any right of rescission may be held until collection or expiration of any applicable rescission period. After account establishment, fees are billed annually. Regardless of whether or not the fee has been collected, an invoice will be generated detailing the fees, including the Annual Fee, for your account. Invoicing for the fees associated with your account will be done sixty (60) days prior to the anniversary date of your account opening. All fees are due and payable upon receipt of an invoice. Such fees may be charged to your credit card (Visa, American Express, or MasterCard) or deducted automatically from available cash in your account no earlier than the due date listed on your invoice. Credit card charges may be billed under the name of Provident Trust Group, LLC or Provident Trust Group. Rejected credit card charges are subject to a \$25 reprocessing fee. Account fees and charges are charged in advance or in connection with the applicable services and events and are non-refundable. If payment is not received on or before the due date listed on your invoice, a \$50 Late Fee will be assessed to your account and a Past Due Notice will be issued to you. In the event you fail to pay any fees, costs, indemnities, penalties, expenses or payments due to Custodian required by your Account Agreement or otherwise, and upon issuance of the Past Due Notice, Custodian reserves the right to proceed with the process for establishing a lien on and security interest in all of your rights, title and interests in such portion of the custodial account, the Un-Invested Cash Funds and any other deposit, monies, accounts and other assets in such accounts or otherwise deposited with Custodian at such time in an amount equal to the amounts necessary to pay in full such amounts then due to Custodian, as collateral security for the prompt and complete payment of such unpaid fees or other amounts due and owing, to the maximum extent permitted by law or regulations, at Custodian's complete and sole discretion. Upon Custodian providing you with notice via email (or via U.S. mail if no email address was provided) of Custodian's intent to pursue such security interest, you hereby authorize Custodian to file all financing statements and other documents and take such other actions as may from time to time be necessary or desirable in the Custodian's complete and sole discretion to perfect and to maintain the perfection and priority of such security interest and/or authorize Custodian to liquidate the asset(s) without your prior approval and without any further notice. Custodian may, at Custodian's complete and sole discretion, liquidate sufficient

asset(s) to cover outstanding fees plus one year's estimated fees, including the Account Termination Fee, and you agree not to hold Custodian liable for any adverse consequences that result from our decision. Upon receipt, such liquidated funds will be first applied to outstanding fees. Remaining balances, if any, will be placed into your account. Custodian shall have no liability for any adverse tax or other financial consequences as a result of liquidating your account to cover the fees and charges. Accounts with past due fees, unfunded accounts, and accounts with zero value will continue to incur administration and maintenance fees until such time as you notify Custodian in writing of your intent to close the account or of your wish that Custodian resign. Should fees not be collected, Custodian has the option to cease performing any functions, including, but not limited to, processing investment transactions, until such time as all fees charged against the account are fully paid. Custodian may then close your account and distribute all assets to you, which will be reported to the IRS on Form 1099-R and may subject you to possible taxes and penalties. In the event of non-payment, Custodian may employ a collection agency to recover any unpaid fees or expenses. You will be personally liable for all Re-registration Fees, Late Fees, Account Termination Fees, and any other fees related to collection of fees, including but not limited to, third party fees incurred. You understand and agree that pursuant to Section 408(e) of the Internal Revenue Code the portion of any IRA funds pledged as collateral may be treated as distributed to that individual and subject to taxes, interest and penalties which you will be responsible for and agree to indemnify and hold Custodian harmless therefrom.

Minimum Account Balance Required and Termination

A minimum cash balance of \$500 must be maintained in your account at all times. This cash balance is part of your account and must originate from a contribution, rollover, or transfer from another qualified plan or earnings or liquidations from within your account. Failure to maintain this balance may result in the distribution of the account to you. This distribution will be reported to the IRS on Form 1099-R and may subject you to possible taxes and penalties. Custodian reserves the right to withdraw \$250 of the minimum account balance at any time as a pre-payment of the Account Termination Fee, as disclosed in the Fee Schedule, plus any applicable fees to facilitate the termination as set forth in the Fee Schedule. A transfer of assets from your account to a third party, including to another individual retirement account for your benefit, is considered a termination for purposes of the imposition of the Account Termination Fee. A lump sum distribution is considered a termination for purposes of the Account Termination Fee; however, a distribution after your attainment of age 70 ½ or disability or death is not considered a termination, and is not subject to the Account Termination Fee. Please note that your decision to terminate your account will not be effective until such time as all outstanding fees, costs, indemnities, penalties, expenses or payments due to Custodian are paid. Please refer to your Account Agreement for more information on termination.

Right to Make Adjustments to the Fee Schedule and Fees

Custodian reserves the right to make any adjustments in our fees for our services when such adjustments are warranted. Such instances include, but are not limited to, changes in governing laws regulations, or operating technology; non-payment of fees; the occurrence of activities which are not contemplated in your Fee Schedule; or economic conditions. Custodian reserves the right to adjust the Fee Schedule at any time and agrees to provide you with notice via email (if an email address was provided, otherwise such notice will be sent to you via U.S. mail) within thirty (30) days in advance of the effective date of change. This notice will direct you to Custodian's website to view such adjustments electronically unless you notify us that you prefer we provide you with paper copies of the same.

Custodial Agreement and Disclosure Information

Additional fee disclosures are made in your Custodial Agreement and such disclosures shall also apply to your account. Please keep a copy of the Custodial Agreement and disclosure information for your records.



Money Market Account Disclosure

Client Services: (888) 855-9856 • info@trustprovident.com

MONEY MARKET ACCOUNTS & TERMS ARE SUBJECT TO CHANGE WITHOUT NOTICE

PLEASE CALL (888) 855-9856 TO OBTAIN CURRENT RATE INFORMATION.

The information provided in this disclosure is accurate as of 09/2014.

Your money market balance is federally insured up to \$250,000 and backed by the full faith and credit of the United States Government.

This disclosure supplements your Account Disclosure and other applicable disclosures. Please keep all these documents together for your records.

TERMS AND CONDITIONS

The following terms and conditions governing your Money Market Account constitute a mutually protective service agreement between you and Provident Trust Group (the "Trust Company"). The Disclosure Statement brochure is incorporated by reference.

Opening this account is conditioned on maintaining an account with the Trust Company.

RATES ON MONEY MARKET ACCOUNTS

The Money Market rate is **variable** and is set at the discretion of the Board of Directors at the end of each month. Changes to the Money Market rate will not be communicated to the client after the account opening but the client may inquire about the set rate at any time by calling or emailing the Trust Company.

FEES

The Money Market account will be subject to all fees set forth on your fee disclosure enclosed with your account.

ANNUAL PERCENTAGE YIELD (APY)

Annual Percentage Yield (APY), is a percentage rate that measures the total amount of dividends paid on an account based on the dividend rate and the frequency of compounding for a twelve-month period. The APY calculation is based on an assumed term of 365 days. If you withdraw dividends before this period, it may reduce your earnings.

DIVIDEND INFORMATION

Dividends begin to accrue on the business day you make a deposit but do not accrue on the date of withdrawal for the amount of the withdrawal. Dividends are paid on a monthly basis on the first day of each month following the dividend period. For example, the beginning date of the first dividend period of the calendar year is January 1, and the ending date of the dividend period January 31. The dividends would be posted following the end of the dividend period, which for this example would be February 1. This dividend and the resulting Annual Percentage Yield Earned (APY Earned) in this example would appear on the February statement. All other dividend periods follow this pattern of dates. If you close your account before dividends are posted, we may credit any accrued dividends at the time you close your account. Dividends are compounded monthly on a 365/365 basis, using the daily balance method. The dividend rate is divided by 365 days to determine the daily periodic rate. The daily periodic rate is then applied to the entire account balance each day. At the Trust Company's discretion, we may change the dividend rate and applicable Annual Percentage Yield (APY) on your account at any time without prior notice. We advise members to periodically inquire by calling 1-888-855-9856 about current rates.

TRANSACTION LIMITATIONS

During any month, you may not make more than six withdrawals or transfers to another Trust Company account of yours or to a third party by means of check, draft or similar order, a pre authorized or automatic transfer or telephonic order or instruction. If you exceed the transfer limitations set forth above in any month, your account will be subject to an excessive transaction fee of \$15 per month. If there are continuous excessive transactions in violation of the limits stated above, the Trust Company is required to close your money market account and move the balance to another type of account that allows for more transactions without penalty. Money market accounts do not have overdraft protection nor can the money market account be used as an overdraft protection source for your checking account.

STATEMENT CYCLES

Active accounts receive yearly paper statements or on-demand electronic statements to enable you to reconcile your records. Accounts Statements are mailed at the convenience of the Trust Company, usually near the beginning of the year. Electronic statements are usually posted by the second business day of the month. If you would like a statement prior to the time one is normally furnished, you can request a printout of your account history. The charge for this special printout service is listed on the Schedule of Fees.

CHANGE IN TERMS

The Trust Company reserves the right to change the terms and conditions of your account at any time, including the fee schedule. A notice of any changes that would affect your account will be mailed to you 30 business days in advance of the effective date of change.

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Provident Trust Group, LLC, your Administrator, is committed to providing each client competitive products and services to meet their retirement fund needs. We are equally committed to protecting the privacy of our clients. Under federal law, we are required to give you this privacy notice. It describes our company's privacy policy and practices concerning the personal information we collect and disclose about our clients. It also includes information about the parties who receive personal and sometimes non public information from us as we conduct the business of the administrator.

If after reading this notice you have questions, please contact us at (888) 855-9856.

Information We Collect About You

We collect non public personal information about you from the following sources:

- Information we receive from you on applications and other forms.
- Information about your transactions with us.
- Information obtained when verifying the information you provide on an application or other forms.

We may disclose all of the information we collect, as described above, as permitted by law.

Disclosure of Information to Parties That Provide Services to Us

In order for us to conduct the business of the administrator, we may disclose all of the information we collect, as described above, to companies that perform marketing or other services on our behalf or to other financial institutions with whom we have joint marketing agreements so that we may provide clients competitive products and services. We may also disclose non public personal information about you under circumstances as permitted or required by law. These disclosures typically include information to process transactions on your behalf, conduct the operations of our administrator, and follow your instructions as you authorize, or protect the security of our financial records.

To protect our clients' privacy, we only work with companies that agree to maintain strong confidentiality protections and limit the use of information we provide. We do not permit these companies to sell the information we provide to other third parties.

Disclosure of Information about Former Clients

If you terminate your account with Provident Trust Group, LLC, we will not share information we have collected about you, except as may be permitted or required by law.

How We Protect Your Information

We restrict access to non public personal information about you to those employees who need to know that information to provide products or services to you. We maintain physical, electronic, or procedural safeguards that comply with federal regulations to guard your non public personal information.

What Clients Can Do to Help

Provident Trust Group, LLC is committed to protecting the privacy of its clients. Clients can help by following these simple guidelines:

- Protect your account numbers, PINs (personal identification numbers) or passwords.
- Use caution when disclosing your account numbers, social security numbers, etc. to other persons. If someone calls you explaining the call is on behalf of the administrator and asks for your account number, you should beware. Official administrator staff will have access to your information and will not need to ask for it.
- Keep your information with us current. If your address or phone number changes, please let us know. It is important that we have current information on how to reach you. If we detect potentially fraudulent or unauthorized activity or use of an account, we will attempt to contact you immediately.
- Let us know if you have questions. Please do not hesitate to call us - we are here to serve you!

You (hereinafter "Depositor") are establishing a Traditional Individual Retirement Account under section 408(a) to provide for your retirement and for the support of your beneficiaries after death.

Provident Trust Group, LLC (hereinafter "Custodian") 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 rollovers or transfers 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 contributions, in the form of cash, check, money order, or Electronic Funds Transfer (EFT), up to the amount allowed by the Internal Revenue Service for the tax year in effect. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit may be higher.

ARTICLE II

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

ARTICLE III

3.1 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)).

3.2 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

4.1 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.

4.2 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.

4.3 If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

- a. If the Depositor dies on or after the required beginning date and:
 - i. the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such

spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

- ii. the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - iii. there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.
- b. If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
- i. the remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - ii. the remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
- 4.4 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.
- 4.5 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.

- 4.6 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

- 5.1 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.
- 5.2 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.

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, "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 thirty (30) days following the date we send it to the intended recipient at the last email address we have in our records. If no email address was provided, we will provide such notice by U.S. mail to the last address we have in our records. This notice will direct you to our website to view any new information pertaining to your account electronically unless you notify us that you prefer we provide you with paper copies of the same. You, or the intended recipient, must promptly notify us of any change of email or mailing address. Any notice to be given to us will be considered effective when we actually receive it.
- 8.3 *Representations and Responsibilities:*
- a. *In General.* 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, and you acknowledge and agree that any representations, warranties and agreements you have made as part of or in connection with your Application are hereby incorporated herein and made a part of this Account Agreement. Further, you agree that any directions you give us, or action you take will be in compliance with applicable laws and 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, or if we receive ambiguous directions regarding any transaction, or we, in good faith,

believe that any transaction requested is in dispute, we reserve the right to take no action until further clarification acceptable to us is received from you or the appropriate government or judicial authority. We shall not be responsible for losses of any kind that may result from your directions to us or your actions or failures to act or for our exercising our right to take no action until we have received further clarification acceptable to us, and you agree to reimburse and indemnify us for any loss we may incur as a result of such directions, actions or failures to act. We shall 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, and investment manager); however, we have no duty to determine the validity of such appointment or any instrument appointing such authorized agent. We shall 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 and indemnify us for any loss we may incur as a result of such directions, actions or failures to act by your authorized agent. Except as otherwise indicated herein, you will have sixty (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 shall be deemed correct and accurate, and we shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

By performing services under this Agreement we are acting as your agent. You acknowledge and agree that we are not your fiduciary and have no fiduciary duties to you or with respect to your account and nothing in this Agreement shall be construed as conferring fiduciary status upon us. We shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement and as directed by you, or as required under the Code and the Regulations promulgated hereunder with respect to IRAs. We may employ agents and organizations for the purpose of performing administrative or other custodial-related services with respect to your IRA for which we otherwise have responsibility under this Agreement, and the limitations on our duties to you under this Agreement or otherwise shall also apply with respect to each agent or organization so employed. You represent to us that any loss sustained in your IRA will not affect your retirement income standard; and if a mandatory distribution arises, you will have the ability through your IRA and/or other retirement accounts to meet any mandatory distribution requirements. You agree to release and indemnify, hold harmless and defend us from any and all claims, damages, liability, actions, costs, expenses (including, without limitation, attorneys' fees) and responsibility for any loss, resulting to the IRA, to you or to any beneficiary or incurred by or asserted against us, in connection with or by reason of any sale or investment made or other action taken (or omitted to be taken) pursuant to and/or in connection with any investment transaction directed by you or your investment advisor or resulting from serving as the custodian hereunder, including, without limitation, claims, damages, liability, actions and losses asserted by you. You agree to reimburse or advance to us, on demand, all legal fees, expenses, costs, fines, penalties and obligations incurred or to be incurred in connection with the defense, contest, prosecution or satisfaction of any

claim made, threatened or asserted pertaining to any investment or action you or your investment advisor directed through the custodian, including, without limitation, claims asserted by you, any state or federal regulatory authority or self regulatory organization. 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.

UNDER NO CIRCUMSTANCES SHALL CUSTODIAN, OR ITS OFFICERS, DIRECTORS, EMPLOYEES, MEMBERS, AGENTS, LICENSORS OR REPRESENTATIVES BE SUBJECT TO OR LIABLE FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, SPECIAL, EXEMPLARY OR SIMILAR DAMAGES, INCLUDING WITHOUT LIMITATION, DAMAGES OR COSTS INCURRED AS A RESULT OF LOSS OF TIME, LOSS OF SAVINGS, LOSS OF DATA, LOSS OF REVENUES AND/OR PROFITS, WHETHER FORESEEABLE OR UNFORESEEABLE, THAT MAY ARISE OUT OF OR IN CONNECTION WITH THIS AGREEMENT OR CUSTODIAN OR ADMINISTRATOR COMPLYING WITH YOUR DIRECTIONS, REGARDLESS IF SUCH DAMAGES ARE BASED IN CONTRACT, TORT, WARRANTY, NEGLIGENCE, STRICT LIABILITY, PRODUCTS LIABILITY OR OTHERWISE.

- b. *Prohibited Transactions.* You understand that certain transactions are prohibited in IRA plans under the Code, and specifically Section 4975 of the Code. You further understand that the determination of a prohibited transaction depends on the facts and circumstances that surround the particular transaction. You understand that we have no obligation or duty to make a determination, and accordingly will make no determination, as to whether any IRA investment is prohibited. You further understand that should your IRA engage in a prohibited transaction, you will incur a taxable distribution as well as possible penalties. You represent to us that you have consulted or will consult with your own tax or legal professional to ensure that none of your directions or instructions or IRA investments will constitute a prohibited transaction and that your IRA investments will comply with all applicable federal and state laws, regulations and requirements.
- c. *Unrelated Business Income Tax (UBIT).* Since your IRA is a tax-exempt organization under the Code, if your IRA earns income from an investment which utilizes debt-financing or which is derived from a business regarded as not related to the exempt purpose of your IRA, it may be subject to the so-called "unrelated business income tax" if it is in excess of permitted deductions. For example, income from an IRA investment in a partnership generally will result in unrelated business taxable income. In the event that your direction of investment of IRA assets results in taxable income (unrelated or debt-financed) pursuant to Sections 511-514 of the Code in excess of the
- \$1,000 exclusion (as that amount may be adjusted) for any taxable year, you agree to prepare or have prepared the applicable IRS form, an application for employer identification number (if not previously obtained), and any other documents that may be required, and to submit them to us, for filing with the Internal Revenue Service, at least five days prior to the date on which the return is due for such taxable year, along with an appropriate payment directive authorizing the Custodian to execute the forms on behalf of your IRA and to pay the applicable unrelated business income tax from your IRA. You understand that we have no obligation or duty to prepare or have prepared such documents.
- d. *Listed Transactions and Reportable Transactions.* You understand that certain transactions are or may be

identified by the Internal Revenue Service as abusive tax shelter schemes or transactions. You further understand that the determination of a listed or reportable transaction may depend upon the facts and circumstances that surround the particular transaction. We will make no determination as to whether any IRA investment constitutes a listed or reportable transaction. You represent to us that you have consulted or will consult with your own tax or legal professional to ensure that any listed or reportable transactions engaged in by your IRA are identified. You further represent and acknowledge to us that with respect to any listed or reportable transaction you are considered the entity manager who approved or caused your IRA to be a party to the transaction and that you are responsible for: reporting each such transaction to the Internal Revenue Service, using the applicable IRS form; paying any applicable excise taxes, using the applicable IRS form; disclosing to the IRA custodian that such transaction was a prohibited tax shelter transaction; and directing us as to any necessary corrective action to be taken by your IRA.

- e. *Passive Custodian Provides No Investment Advice.* From time to time, we may provide general investment information regarding the products we offer through webinars, newsletters, social media posts, our website, and other forums, which you acknowledge and agree is not investment advice. Similarly, you acknowledge and agree that we may participate in events with other companies in our industry, which is not and should not be interpreted as our endorsement of any of the other participants. You further acknowledge and agree that we are strictly a passive Custodian and as such do not provide legal or tax services or advice with respect to your IRA investments; and you release and indemnify and agree to hold harmless and defend us in the event that any investment or sale of your IRA assets pursuant to a Direction of Investment form violates any federal or state law or regulation or otherwise results in a disqualification, penalty, fine or tax imposed upon you, your IRA, or us.
- f. *Investment Conforms to All Applicable Securities Laws.* You represent to us that if any investment by your IRA is a security under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws; and you release and waive all claims against us for our role in carrying out your instructions with respect to such investment. You acknowledge that the foregoing representation is being relied upon by us in accepting your investment directions and you agree to indemnify us with respect to all costs, expenses (including attorneys' fees), fines, penalties, liabilities, damages, actions, judgments and claims arising out of such investment and/or a breach of the foregoing representation, including, without limitation, claims asserted by you.
- g. *Custodian Not Responsible for Insurance.* We will not bear or assume any responsibility to notify you, secure or maintain fire, casualty, liability or other insurance coverage on any personal or real property held by your IRA or which serves as collateral under any mortgage or other security instrument held by your IRA with respect to any promissory note or other evidence of indebtedness. It is incumbent upon you as the IRA owner to arrange for such insurance as you determine necessary or appropriate to protect your IRA assets and to direct us in writing as to the payment of any premiums therefore. Furthermore it is your responsibility to determine that payment has been made upon your written request by verifying same with your IRA statements. We will not be responsible for notification or payments of any insurance premiums, real estate taxes, utilities, or other charges with respect to any investment

held in your IRA, unless you specifically direct us to pay the same in writing and sufficient funds are available to pay same from your IRA. Furthermore, it is your responsibility to determine that payment has been made from the custodial account. You must utilize an appropriate payment directive form available from us within a sufficient period of time for such direction to be accomplished in accordance with the Custodian's normal business practices (without regard to whether we have undertaken efforts to comply with such directive).

- h. *Service Fees.* We have the right to charge an Annual Account Fee or other designated fees (e.g., a transfer, rollover or termination fee) for maintaining your IRA. In addition, and as described in more detail in Section 8.4, we have the right to collect or otherwise receive as an additional fee any interest or other income earned or generated from the pooled trust account and any Un-Invested Cash Funds (as defined in Section 8.4), and to be reimbursed for all 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, reasonable fee to you. Fees such as sub-accounting and other service fees may be paid to us or an associated business by third-parties for assistance in performing certain transactions with respect to this IRA. In addition, we or an associated business may receive other income from third-parties in connection with performing such services or the purchase and sale of publicly-traded securities, privately-held securities, or any other assets which may or may not be deemed to be securities, which you may have directed us to purchase or sell.
- i. All invoices are due and payable upon receipt. If such charge cannot be consummated, we shall submit an invoice to you for all outstanding fees and expenses plus any applicable invoice costs and late charges. To collect such fees and/or expenses we may and you expressly authorize us to bill any credit card we have in our records related to your account, collect from any Un-Invested Cash held in your account, and/or liquidate sufficient investments in the custodial account in accordance with Section 8.12 of this Article to pay such fees and expenses. Any brokerage commissions attributable to the assets in your IRA will be charged to your IRA. You cannot reimburse your IRA for those commissions.
- j. *Interest and Earnings Related to Pooled Trust Account.* We perform sub-accounting, record-keeping, administrative and/or other services related to the IRA. For the provision of these services, we retain and receive all interest and any other income earned or generated, including any amounts paid to us by financial institutions at the time we deposit the Un-Invested Cash Funds, from the assets within the pooled trust account. Any interest paid to your IRA from the pooled trust account will be at our discretion.

8.4 Investment of Amounts in the IRA:

- a. *In General.* You have exclusive responsibility for and control over the investment of the assets of your IRA. All transactions shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by 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 internal policies, standards and practices; and this Agreement. After your death, your beneficiary(ies) shall 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

8.3). 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 according to our then current policies and procedures. You will select the type of investment for your IRA assets, provided, however, that your selection of investments shall be limited to those types of investments that comport with our internal policies, practices, and standards and are deemed administratively feasible by us. We may, or an associated business may, in our, or their, sole discretion, make available to you, additional opportunities, which may include publicly traded securities, mutual funds, money market instruments and other offerings that are obtainable by us, or an associated business, and that we, or such associated business, are capable of holding in the ordinary course of business.

- b. *Custodian Acting in Passive Capacity Only.* We are acting as a passive, directed, and non-discretionary custodian in holding IRA assets. Accordingly, we are not a fiduciary (as said term is defined in the Internal Revenue Code, ERISA, or any other applicable federal, state or local laws) with respect to your IRA account, and you acknowledge and agree that we are not a fiduciary with respect to your IRA account.

It is not our responsibility to review the prudence, merits, viability or suitability of any investment directed by you or your investment advisors or to determine whether the investment is acceptable under ERISA, the Code or any other applicable law. We do not offer any investment advice, nor do we endorse any investment, investment product or investment strategy; and we do not endorse any investment advisor, representative, broker, or other party selected by you. We have no responsibility to question or otherwise evaluate any investment directions given by you or by any investment advisor or representative appointed by you.

It is your responsibility to perform proper due diligence with regard to any such investment, representative, investment advisor, broker or other party. We will follow the directions of any such investment advisor, representative, broker or other party selected by you, provided you furnish us with written authorization and documentation acceptable to us, and we will be entitled to all the same protections and indemnities in our reliance upon and execution of the directives of such investment advisor or other party as if such directives were given by you. We shall be under no obligation or duty to investigate, analyze, monitor, verify title to, or otherwise evaluate or perform due diligence for any investment directed by you or your investment advisor, representative or agent; nor shall we be responsible to notify you or take any action should there be any default or other obligation with regard to any investment. Any review performed by us with respect to an investment shall be solely for our own purposes of determining compliance with our internal policies, practices and standards, as we determine from time to time and the administrative feasibility of the investment and neither such review nor its acceptance should be construed in any way as an endorsement of any investment, investment company or investment strategy. We also have the right not to affect any transaction/investment which we deem to be beyond the scope of our administrative responsibilities, capabilities or expertise or that we determine in our sole discretion does not comport with our internal policies, practices or standards. We have no duty or obligation to notify you with respect to any information, knowledge, irregularities or our concerns relating to your investment or your investment advisor, broker, agent, promoter or representative, except as to civil pleadings or court orders received by us. We shall use reasonable efforts to acquire or sell investments in accordance with your directions within a reasonable period of time after we have received an investment

direction and we shall make reasonable efforts to notify you if we are unable or unwilling to comply with an investment direction. Subject to the foregoing, we shall remit funds as directed, but have no responsibility to verify or assure that such funds have been invested to purchase or acquire the asset selected by you.

c. *Investment Documentation.* In directing us with respect to any investment, you must utilize our Direction of Investment form or such other form acceptable to us. We shall be fully protected in acting upon any instrument, certificate, paper or transmission believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile or other form acceptable to the Custodian, and the Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such communication, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained. You authorize and direct us to execute and deliver, on behalf of your IRA, any and all documents delivered to us in connection with your IRA investments; and we shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute the documents necessary to comply with your investment direction. You authorize and direct us to correct errors in investment titling without notice to you and to correct other minor clerical errors with telephone or email consent from you upon verification of your identity. Provident retains electronic copies of documents related to your account as described in 26 CFR 1.408-2(e)(5)(vii) in Provident's capacity as a recordkeeper and not as any type of safekeeping agent. See also, NRS 719.240; NRS 719.290. However, please note that Provident requires all original stock certificates titled in the name of your Provident account to be held by Provident.

d. *Un-Invested Cash Funds.* From time to time you may deposit funds with us, have available free credit balances or otherwise direct us to hold funds for you not subject to a current Direction of Investment or otherwise awaiting your direction for investment or deposit (collectively referred to as "Un-Invested Cash Funds"). You acknowledge and agree that Un-Invested Cash Funds from your account may be pooled with Un-Invested Cash Funds from other accounts.

You direct us to sweep or deposit all Un-Invested Cash Funds automatically into an FDIC insured bank account or any investment backed by the U.S. Treasury and/or full faith and credit of the United States Government (which may be pooled with Un-Invested Cash Funds from other accounts) until such time as further direction is received from you or your designated representative(s). You also authorize us to transfer any Un-Invested Cash Funds to a different FDIC insured bank account without any further approval from you. Accounts used to hold Un-Invested Cash Funds may include, without limitation, certificates of deposit, money market accounts, similar FDIC or government insured accounts at state or national banks or credit unions, or any investment backed by the U.S. Treasury and/or full faith and credit of the United States Government. Any FDIC insurance, which may be applicable to your account, shall be subject to all applicable laws and regulations, including those laws and regulations related FDIC insurance limitations. We shall be entitled to retain and have paid to us as a fee any interest or other income earned or otherwise generated from the Un-Invested Cash Funds deposited in such accounts, including any amounts paid to us by financial institutions at the time we deposit the Un-Invested Cash Funds. You acknowledge and agree that this fee may be retained by us as compensation for the services provided by Custodian under this Agreement.

8.5 *Beneficiary(ies).* If you die before you receive all of the amounts in your IRA, payments from your IRA will be made to your beneficiary(ies). 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. Unless otherwise specified, each beneficiary designation you file with us will cancel all previous ones. The consent of a beneficiary(ies) shall 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) shall acquire the designated share of your IRA. If you do not designate a beneficiary, or if all of your primary and contingent beneficiary(ies) predecease you, your estate will be the beneficiary. A spouse beneficiary shall have all rights as granted under the Code or applicable Regulations to treat your IRA as his or her own. We may allow, if permitted by state law, an original IRA beneficiary(ies) (the beneficiary(ies) who is entitled to receive distribution(s) from an inherited IRA at the time of your death) to name a successor beneficiary(ies) for the inherited IRA. This designation can only be made on a form provided by or acceptable to us, and it will only be effective when it is filed with us during the original IRA beneficiary's(ies') lifetime. Unless otherwise specified, each beneficiary designation form that the original IRA beneficiary(ies) files with us will cancel all previous ones. The consent of a successor beneficiary(ies) shall not be required for the original IRA beneficiary(ies) to revoke a successor beneficiary(ies) designation. If the original IRA beneficiary(ies) does not designate a successor beneficiary(ies), his or her estate will be the successor beneficiary. In no event shall the successor beneficiary(ies) be able to extend the distribution period beyond that required for the original IRA beneficiary.

8.6 *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; or
- determine your required minimum distribution from your IRA with us 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 or to your receipt of an amount in excess of the required minimum distribution.

8.7 *Termination of Agreement, Resignation, or Removal of Custodian.* Either party may terminate this Agreement at any time by giving written notice to the other. However, your termination of this Agreement will not be effective until such time as all outstanding fees, costs, indemnities, penalties, expenses or payments due to us are paid. We can resign as Custodian at any time effective 30 days after we mail written notice of our resignation to you via email (if an email address was provided, otherwise such notice will be sent to you via U.S. mail). 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 mail the notice to you, we have the right to transfer your IRA

assets to a successor IRA Custodian or trustee that we choose in our sole discretion, or we may pay or distribute your IRA assets to you in a single sum or assignment. If we transfer your IRA, the existing IRA documents will govern your IRA relationship with the new custodian or trustee unless the successor custodian/trustee notifies you in writing of any changes and/or requires new IRA documents to be signed by you. We shall not be liable for any actions or failures to act on the part of any successor custodian or trustee, nor for any tax consequences 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 after your IRA Account with us is closed, if there are additional assets remaining in or subsequently credited to your IRA account, we will endeavor to distribute or transfer such assets in accordance with your prior direction, but after offsetting any applicable administrative expenses and custodial fees (per our then operative fee schedule). If we are 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, after notifying you, require you 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.

8.8 *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 which includes your IRA) is bought by another organization, that organization (or agency) shall 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.

8.9 *Amendments.* We have the right to amend this Agreement at any time. Any amendment we make, including those made to comply with the Code and related Regulations, does not require your consent.

8.10 *Withdrawals or Transfers.* All requests for withdrawal or transfer shall be in writing on a form provided by or acceptable to us. The method of distribution must be specified in writing.

The tax identification number of the recipient must be provided to us before we are obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, including possible early withdrawal penalties or surrender charges and withholding requirements.

8.11 *Transfers from Other Plans.* We can receive amounts transferred to this IRA from the custodian or trustee of another IRA. In addition, we can accept direct 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.

8.12 *Liquidation of Assets; Grant of Security Interest Upon Default.*

- a. We have the right to liquidate assets in your IRA if necessary to make distributions or to pay fees, expenses, indemnities, taxes, federal tax levies, 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 not to hold us liable for any adverse consequences that result from our decision.

- b. If payment is not received on or before the due date listed on your invoice, a \$50 Late Fee will be assessed to your account and a Past Due Notice will be issued to you. In the event you fail to pay any fees, costs, indemnities, penalties, expenses or payments due to us required by your Account Agreement or otherwise, and upon issuance of the Past Due Notice, we reserve the right to proceed with the process for establishing a lien on and security interest in all of your rights, title and interests in such portion of the custodial account, the Un-Invested Cash Funds and any other deposit, monies, accounts and other assets in such accounts or otherwise deposited with us at such time in an amount equal to the amounts necessary to pay in full such amounts then due to us, as collateral security for the prompt and complete payment of such unpaid fees or other amounts due and owing, to the maximum extent permitted by law or regulations, at our complete and sole discretion. Upon us providing you with notice via email (or via U.S. mail if no email address was provided) of our intent to pursue such security interest, you hereby authorize us to file all financing statements and other documents and take such other actions as may from time to time be necessary or desirable in our complete and sole discretion to perfect and to maintain the perfection and priority of such security interest and/or authorize us to liquidate the asset(s) without your prior approval and without any further notice. We may, at our complete and sole discretion, liquidate sufficient asset(s) to cover outstanding fees plus one year's estimated fees, including the Account Termination Fee, and you agree not to hold Custodian liable for any adverse consequences that result from our decision. Upon receipt, such liquidated funds will be first applied to outstanding fees. Remaining balances, if any, will be placed into your account. We shall have no liability for any adverse tax or other financial consequences as a result of liquidating your account to cover the fees and charges. Accounts with past due fees, unfunded accounts, and accounts with zero value will continue to incur administration and maintenance fees until such time as you notify us in writing of your intent to close the account or of your wish that we resign. Should fees not be collected, we have the option to cease performing any functions, including, but not limited to, processing investment transactions, until such time as all fees charged against the account are fully paid. We may then close your account and distribute all assets to you, which will be reported to the IRS on Form 1099-R and may subject you to possible taxes and penalties. In the event of non-payment, we may employ a collection agency to recover any unpaid fees or expenses. You will be personally liable for all Re- registration Fees, Late Fees, Account Termination Fees, and any other fees related to collection of fees, including but not limited to, third party fees incurred. You understand and agree that pursuant to Section 408(e) of the Internal Revenue Code the portion of any IRA funds pledged as collateral may be treated as distributed to that individual and subject to taxes, interest and penalties which you will be responsible for and agree to indemnify and hold us harmless therefrom.

8.13 *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 shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

8.14 *Governing Law; Venue; Other Remedies:* This Agreement is subject to all applicable federal laws and regulations and shall be interpreted, construed, and enforced in accordance with and governed by the laws of the state of Nevada

without giving effect to any conflict of law provisions, and each party hereby submits to the exclusive personal jurisdiction, and waives all objections as to venue for the enforcement of any provision of this Agreement, in the state and federal courts situated in Clark County, Nevada. In the event that any legal action is taken to enforce any term or provision of this Agreement, the parties agree that the prevailing party in any such legal action shall be entitled to all costs and attorneys' fees incurred in that action. Prior to your filing any such suit, you must provide written notice to Custodian stating with specificity the alleged breach of this Agreement within thirty (30) days of the alleged breach occurring. If such alleged breach is capable of cure or remedy, Custodian shall have a period of thirty (30) days from receipt of the written notice of the alleged breach to cure and/or remedy the breach before you may file any such suit. You agree that Custodian's entire liability and your exclusive remedy in any cause of action based on contract, tort or otherwise in connection with any services rendered pursuant to this Agreement or otherwise furnished by Custodian to you shall be limited to the total fees paid by you to Custodian, and in no event whatsoever shall Custodian be liable for any indirect, consequential, special, punitive or incidental damages. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Our failure to enforce at any time or for any period of time any of the provisions of this Agreement shall not be construed as a waiver of such provisions, or our right thereafter to enforce each and every such provision.

- 8.15 **Valuations Policy.** We are required to report the fair market value ("FMV") of the assets within your custodial account, to specifically include an IRA, to the IRS. The IRS definition of FMV is the price at which the asset would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or sell, and both having a reasonable knowledge of the relevant facts. For additional guidance to determine FMV, please refer to the IRS Code and to the Department of Treasury Regulations. The FMV of any asset may be adjusted, provided you submit supporting documentation for such adjustment that we deem, in our sole discretion, reasonable and applicable. If we are required to determine the value of an asset of your custodial account for recordkeeping or reporting purposes by any other means than that described above, we will use reasonable, good faith efforts to ascertain the FMV of each asset through utilization of various outside sources available to us and consideration of various relevant factors generally recognized as appropriate to the application of customary valuation techniques. Under those circumstances, you will be responsible and must pay for the costs and expenses incurred by us in obtaining such FMV on your behalf. Please be aware, however, where assets are illiquid or their value is not readily ascertainable on either an established exchange or generally recognized market, the valuation is by necessity not a true market value and is merely an estimate of value in a broad range of values and its accuracy should not be relied upon by you for any other purposes. The precision with which a value is assigned is a factor of the nature of the asset and the cost effectiveness of pursuing a more comprehensive appraisal. Therefore, we neither provide a guarantee of value nor the appropriateness of the appraisal techniques applied in developing an estimate of value and we assume no responsibility for the accuracy of the valuations presented with respect to assets whose value is not readily ascertainable on either an established exchange or a generally recognized market.

General Instructions

Section references are to the Code unless otherwise noted.

Purpose of Form

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

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

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

Definitions Custodian

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

Depositor

The depositor is the person who establishes the custodial account.

Identifying Number

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

Traditional IRA for Nonworking Spouse

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

Specific Instructions

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

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

Client Services: (888) 855-9856

RIGHT TO REVOKE YOUR IRA

In instances where the need to revoke your IRA, you may do so within seven (7) days from the receipt of the Disclosure Statement. If revoked, you are entitled to a full return of the contribution you made to your IRA. Any amounts returned to you will not be inclusive of any adjustments for commissions, administrative fees, or any change in market value. You may make this revocation only by mailing or delivering a written notice to Provident Trust Group LLC ("Provident") at the address listed on the Application or by other electronic means mutually agreed upon and allowed by law.

If you send your notice by first class mail, your revocation will be deemed mailed as of the postmark date. If notice is received by fax or other electronic means, your revocation will be deemed delivered as of the date submitted.

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

REQUIREMENTS OF AN 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 is the smaller of the amount established by the Internal Revenue Services or your taxable compensation for the year. If you also maintain a Roth IRA of multiple Traditional IRAs, the maximum contribution to your Traditional IRAs (i.e., IRAs subject to Internal Revenue Code (Code) sections 408(a) or 408(b)) is reduced by any contributions you make to your additional IRAs.
- C. **CONTRIBUTION ELIGIBILITY** – 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. However, you can still contribute to a Roth IRA and make rollover contributions to a Roth or Traditional IRA regardless of your age.
- D. **CATCH-UP CONTRIBUTIONS** – If you are age 50 or older by the close of the taxable year, you can make catch-up contributions to your traditional or Roth IRA up to the amount allowable for the applicable tax year. Catch-up contributions to an IRA are due by the due date of your tax return (not including extensions).
- E. **NONFORFEITABILITY** – Your interest in your IRA is nonforfeitable.
- F. **ELIGIBLE CUSTODIAN** – 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 Code section 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 Code section 408(m)(3)) are also permitted as IRA investments.
- J. **REQUIRED MINIMUM DISTRIBUTIONS ("RMD")** – You are required to take minimum distributions from your IRA at certain times in accordance with Regulations section 1.408-8. Below is a summary of the IRA distribution rules.
 1. 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. The required minimum distribution for any year is the account balance as of the end of the immediately preceding calendar year divided by a distribution period from the IRS's "Uniform Lifetime Table."

2. The "Uniform Life Table" assumes a designated beneficiary exactly 10 years younger than you, regardless of who is named as your beneficiary(ies), if any. If your spouse is your sole designated beneficiary, and is more than 10 years younger than you, the required minimum distribution is determined annually using the IRS's Joint Life and Last Survivor Expectancy Table" which calculates based on the actual joint life expectancy of you and your spouse obtained the 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 April 1 of the year following the year in which you turn age 70½:

- (a) make no distribution until you give us a proper withdrawal request,
 - (b) distribute your entire IRA to you in a single sum payment, or
 - (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.
3. Your designated beneficiary is determined based on the beneficiary(ies) designated as of the date of your death, who remains your beneficiary(ies) as of September 30 of the year following the year of your death. If you die,
 - (a) 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 an individual or qualified trust as defined in the 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.
 - (b) before your required beginning date, the entire amount remaining in your account will, at the election of your designated beneficiary(ies), either
 - (i) be distributed by December 31 of the year containing the fifth anniversary of your death, or
 - (ii) 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 (i) or (ii) by the earlier of December 31 of the year containing the fifth anniversary of your death, or December 31 of the year you would have attained age 70½. Your designated beneficiary(ies), other than a spouse who is the sole designated beneficiary, must elect either option (i) or (ii) 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 (ii). In the case of distributions under option (ii), 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 70½, if later. If a beneficiary(ies) other than an individual or qualified trust as defined in the 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.

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.

- K. **WAIVER OF 2009 RMD** – If you are an IRA holder age 70½ or older, you are not required to remove an RMD for calendar year 2009. In addition, no beneficiary life expectancy payments are required for calendar year 2009. 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 2009. For example, if an IRA owner died in 2009, the beneficiary's five year period ends in 2015 instead of 2014.

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-maintained 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 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.

Definition of Active Participant – Generally, you will be an active participant if you are covered by one or more of the following employer-maintained retirement plans:

1. a qualified pension, profit sharing, 401(k), or stock bonus plan;
2. a qualified annuity plan of an employer;
3. a simplified employee pension (SEP) plan;
4. a retirement plan established by the federal government, a state, or a political subdivision (except certain unfunded deferred compensation plans under Code section 457);
5. a tax-sheltered annuity for employees of certain tax-exempt organizations or public schools;
6. a plan meeting the requirements of Code section 501(c)(18);
7. a qualified plan for self-employed individuals (H.R. 10 or Keogh Plan); and
8. a savings incentive match plan for employees of small employers (SIMPLE) IRA plan or a SIMPLE 401(k) plan.

If you are uncertain your employer's status in the maintenance of these plans, or whether you are an active participant in it, check with your employer or your tax advisor.

If you are an active participant, are single, and have MAGI within the applicable phaseout 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; (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.

If you are an active participant, are married and you file a joint income tax return, and have MAGI within the applicable phaseout 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 range; (2) divide this total by the difference between the phase-out range maximum and minimum; (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.

If you are not an active participant in an employer-maintained 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 from it; (2) divide this total by the difference between the phase-out range maximum and minimum; (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.

If you are single and not covered by a company plan or are married and neither you nor your spouse is covered by a company plan, you can make a tax deductible IRA contribution regardless of your income.

- 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 April 15, your contribution is considered to have been made for the previous tax year if you designate it as such.
- 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. If you make eligible contributions to a qualified retirement plan, an eligible deferred compensation plan, or an IRA, you can claim the credit if all of the following apply.
- You are age 18 or older.
 - You are not a full-time student (explained later).
 - No one else, such as your parent(s), claims an exemption for you on their tax return.

- D. **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).

- E. **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.

- F. **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, any IRA distribution will be fully 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.

(Aggregate Nondeductible Contributions)

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

- G. **ROLLOVERS AND CONVERSIONS** – Your IRA may be rolled over to an IRA of yours, may receive rollover contributions, and 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 tax-free movement of cash or other property to your IRA from another IRA, or from your employer's qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan. Conversion is a term used to describe the movement of Traditional IRA assets to a Roth IRA. A conversion is generally a taxable event. The rollover and conversion rules are generally 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** – Funds distributed from your IRA may be rolled over to an IRA of yours if the requirements of Code section 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. You may not have completed another IRA to IRA rollover from the distributing IRA during the 12 months preceding the date you receive the distribution. Further, you may roll over the same dollars or assets only once every 12 months. Please note that your rollover, from one IRA to or another IRA, must consist of the same property; otherwise the distribution will be taxable as ordinary income. For example, you cannot take cash distributions from your IRA, purchase other assets with the cash and then roll those assets over into a new (or the same) IRA.

2. **SIMPLE IRA to Traditional IRA Rollovers** – Funds may be distributed from your SIMPLE IRA and rolled over to your IRA without IRS penalty 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 Code section 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 may not have completed another SIMPLE IRA to IRA or SIMPLE IRA to SIMPLE IRA rollover from the distributing SIMPLE IRA during the 12 months preceding the date you receive the distribution. Further, you may roll over the same dollars or assets only once every 12 months.
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, or 457(b) eligible governmental deferred compensation plan (other than distributions to nonspouse beneficiaries), unless it is part of a certain series of substantially equal periodic payments, a required minimum distribution, a hardship distribution, or a distribution of Roth 401(k) or Roth 403(b) elective deferrals.

If you elect to receive your rollover distribution prior to placing it in an IRA, thereby conducting an indirect rollover, your plan administrator will generally be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up the amount withheld, out of pocket, and roll over the full amount distributed from your employer-sponsored retirement plan. To qualify as a rollover, your eligible rollover distribution must be rolled over to your IRA not later than 60 days after you receive it. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax and, if you are under age 59½, the 10 percent early distribution penalty (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, nonspouse, or qualified trust beneficiary of a deceased employer plan participant, you may directly roll over inherited assets from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) governmental deferred compensation plan to an inherited IRA. The IRA must be maintained as an inherited IRA, subject to the beneficiary distribution requirements.
5. **Traditional IRA to Employer-Sponsored Retirement Plans** – You may roll over, directly or indirectly, any eligible rollover distribution from an IRA to an employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan so long as the employer-sponsored retirement plan accepts such rollover contributions. An eligible rollover distribution is defined as any taxable distribution from an IRA that is not a part of a required minimum distribution.
6. **Traditional IRA to Roth IRA Conversions** – You may be eligible to convert all or a portion of your existing Traditional IRA(s) into Roth IRA(s). If you are age 70½ or older you must remove your required minimum distribution prior to converting your Traditional IRA. The amount of the conversion from your Traditional IRA to your Roth IRA shall 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 is generally included in income, the 10 percent early distribution penalty shall 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.

7. **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 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.
8. **Rollover of Exxon Valdez Settlement Payments** – To obtain more information on this type of rollover, you may wish to visit the IRS website at www.irs.gov.
9. **Written Election** – At the time you make a proper rollover to an IRA, you must designate in writing to us, your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.
- H. **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.
- I. **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. If you have converted from a Traditional IRA to a Roth IRA you may recharacterize the conversion along with net income attributable back to the 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 or conversion completed.

LIMITATIONS AND RESTRICTIONS

- A. **SEP PLANS** – Under a simplified employee pension (SEP) plan that meets the requirements of Code section 408(k), your employer may make contributions to your IRA. Your employer is required to provide you with information which describes the terms of your employer's SEP plan.
- B. **SPOUSAL IRA** – 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. 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 smaller of the amount established by the Internal Revenue Service or your taxable compensation for the year. However, you may not contribute more than the individual contribution limit to each IRA.
- C. **DEDUCTION OF ROLLOVERS AND TRANSFERS** – A deduction is not allowed for rollover contributions or transfers.
- 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 Code section 2501.
- E. **SPECIAL TAX TREATMENT** – Capital gains treatment and 10-year forward income averaging authorized by Code section 402 do not apply to IRA distributions.
- F. **INCOME TAX TREATMENT** – 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.
- G. **PROHIBITED TRANSACTIONS** – If you or your beneficiary engage in a prohibited transaction with your IRA, as described in Code section 4975, your IRA will lose its tax-deferred status, and you must include the value

of your account in your gross income for the taxable year you engage in the prohibited transaction. 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 funds; or (3) receiving certain bonuses or premiums because of your IRA.

- H. 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 the taxable year in which you pledge the assets.

FEDERAL TAX PENALTIES

- A. EARLY DISTRIBUTION PENALTY – If you are under age 59½ and receive an IRA distribution, an additional tax of 10 percent will apply, unless made on account of 1) death, 2) disability, 3) a qualifying rollover, 4) the timely withdrawal of an excess contribution, 5) a series of substantially equal periodic payments (at least annual payments) made over your life expectancy or the joint life expectancy of you and your beneficiary, 6) medical expenses which exceed 7.5 percent of your adjusted gross income, 7) health insurance payments if you are separated from employment and have received unemployment compensation under a federal or state program for at least 12 weeks, 8) certain qualified education expenses, 9) first-home purchases, 10) a levy issued by the IRS, or 11) active military duty (see Qualified Reservist Distributions, below). This additional tax will apply only to the portion of a distribution which is includible in your taxable income.
- B. EXCESS CONTRIBUTION PENALTY – An additional tax of six percent is imposed upon any excess contribution you make to your IRA. This additional tax will apply each year in which an excess remains in your IRA. An excess contribution is any amount that is contributed to your IRA that exceeds the amount that you are eligible to contribute.
- C. EXCESS ACCUMULATION PENALTY – As previously described, you must take a required minimum distribution by your required beginning date for the year you attain age 70½ and by the end of each year thereafter. Your beneficiary(ies) is required to take certain minimum distributions after your death. An additional tax of 50 percent is imposed on the amount of the required minimum distribution which should have been taken but was not.
- D. PENALTY REPORTING – You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes.

OTHER

- A. IRS PLAN APPROVAL – The Agreement used to establish this IRA has been approved by the IRS. The IRS approval is a determination only as to form. It is not an endorsement of the plan in operation or of the investments offered.
- B. ADDITIONAL INFORMATION – You may obtain further information on IRAs from your District Office of the IRS. In particular, you may wish to obtain IRS Publication 590, Individual Retirement Arrangements, by calling 1-800-TAX-FORM, or by visiting www.irs.gov on the Internet.
- C. IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT – To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, 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 a qualified reservist called to active duty, you may be eligible to take penalty-free distributions from your IRA and recontribute those amounts to an IRA generally within a two-year period from your date of return. For further detailed information you may wish to obtain IRS Publication 590, Individual Retirement Arrangements from the IRS.
- E. CHARITABLE DISTRIBUTIONS – If you are age 70½ or older, you may make tax-free distributions directly from your IRA to certain charitable organizations. For further detailed information you may wish to obtain IRS Publication 590, Individual Retirement Arrangements from the IRS.

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1. ACCOUNT HOLDER WARRANTIES. As an account holder of a self-directed retirement account, I represent and warrant to Custodian and Administrator the following:
 - i. I warrant that I have properly titled any asset held by my retirement account;
 - ii. I warrant that any individuals and or entities associated with this investment does not constitute a “disqualified person” as defined by IRC 4975(e)(2);
 - iii. I warrant that I am not receiving any personal benefit from the investments made by retirement account (e.g. using your rental property as a vacation home);
 - iv. I acknowledge that if my retirement account invests in an asset that does not provide an automated update in regards to its fair market value (FMV), I must provide that value to Provident Trust Group each year as requested;
 - v. I acknowledge that an investment in my retirement account may create Unrelated Business Taxable Income (UBTI), and I should consult my tax advisor on the tax consequences of my investment;
 - vi. I warrant that my retirement account has invested in an asset that complies with all applicable federal and/or state requirements;
 - vii. I warrant that I have provided all documentation associated with my investment to Provident Trust Group, LLC;
 - viii. I acknowledge that I have read the disclosures provided with the Direction of Investment and accept any and all risk that may be associated with the asset I have chosen; and
 - ix. I understand that neither Custodian nor Administrator insures the investments made by retirement account.
2. Neither Custodian or Administrator nor any employee or agent of Custodian or Administrator has selected nor recommended any investment for me; and neither Custodian, Administrator nor any employee or agent of Custodian or Administrator has acted as a broker dealer or salesperson in completing any purchase or sale of an investment or a security from me, except where Custodian and/or Administrator may purchase or sell a publicly held security, privately-held security, or any other asset which may or may not be deemed to be a security on my behalf, at my own direction through its affiliate that may receive a commission for such a transaction.
3. Custodian and Administrator are neither an agent nor a representative of any investment program or other entity in which or with which I may invest, and any salesperson, promoter, financial advisor, broker or other part involved in the purchase or sale of my investment shall be considered my own agent and representative and not the agent or representative of Custodian and Administrator. Custodian and Administrator have no duty or responsibility to investigate or make recommendations as to my choice of agent. Custodian and Administrator shall not be responsible for or bound by any representations, warranties, statements or commitments made by such party.
4. Custodian and Administrator are acting solely as a passive custodian and administrator to hold IRA assets and in no other capacity; an affiliate may receive a commission in connection with the unsolicited purchase or sale of a publicly-traded security, privately-held security, or any other asset which may or may not be deemed to be a security. Custodian and Administrator have no responsibility to question or in any way evaluate any investment directions given by me or any appointed financial representative. I further understand that Custodian and Administrator do not compensate nor receive compensation from the undersigned chosen representative.
5. Custodian and Administrator shall be under no obligation or duty to investigate, analyze, monitor, verify title to or otherwise evaluate any investment contemplated herein, or to obtain or maintain insurance coverage (whether liability, property or otherwise) with respect to any assets or investment purchased by me. Custodian and Administrator shall not be responsible to take any action should there be any default or any other obligation with regard to this investment.
6. It is not the responsibility of Custodian and Administrator to review or consider the prudence, merits, viability or suitability of any investment made by me or to determine whether the investment is acceptable under ERISA, the Internal Revenue Code or any other applicable law. I understand that certain transactions are prohibited in individual retirement accounts and qualified retirement plans under Section 4975 of the Internal Revenue Code. I further understand that the determination of a prohibited transaction depends on the facts and circumstances that surround the particular transaction.
7. Custodian and Administrator will make no determination as to whether my investment is prohibited. I further understand that should my IRA engage in a prohibited transaction, my account will incur a taxable distribution as well as possible penalties.
8. I represent to Custodian and Administrator that I have consulted with my own legal, tax and accounting advisors to insure that my investment does not constitute a prohibited transaction and that my investment complies with all applicable federal and state laws, regulations and requirements including without limitation that the offering entity or individual is not a disqualified person under IRC 4975 (e) (2).
9. In the event any investment for my retirement account produces taxable income (unrelated or debt financed) pursuant to IRC 511-514. I agree to prepare or have prepared for me, the required 990T tax form along with a direction of investment authorizing the Custodian and Administrator to pay taxes from my account. Forms need to be submitted to the Custodian and/or Administrator for filing five (5) days prior to the date on which they are due.
10. Custodian and Administrator do not provide legal or tax services or advice with respect to my investment; and the undersigned releases and indemnifies, and agrees to hold harmless and defend Custodian and Administrator in the event that my investment or sale of assets pursuant to the Direction of Investment violates any federal or state law or regulation or otherwise results in a disqualification, penalty, fine or tax imposed upon the IRA, Custodian, Administrator or the undersigned.
11. Custodian and Administrator shall be fully protected in acting upon any instrument, certificate, or paper believed to be genuine and to be signed or presented by the proper person or persons whether or not by facsimile or other copy, and Custodian and Administrator shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing, but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

12. The undersigned represents to Custodian and Administrator that if any investment is a "security" under applicable federal or state securities laws, such investment has been registered or is exempt from registration under federal and state securities laws and the undersigned releases and waives all claims against Custodian and Administrator for its role in carrying out the instructions of the undersigned with respect to such investment. The undersigned acknowledges that the foregoing representation is being relied upon by Custodian and Administrator in accepting the undersigned's Direction of Investment and agrees to indemnify Custodian and Administrator with respect to all costs, expenses (including attorney's fees), fines, penalties, liabilities, damages, actions, judgments and claims arising out of such investment and/or breach of the foregoing representation.
 13. The undersigned authorizes and directs Custodian and Administrator to execute and deliver, on behalf of the undersigned's IRA, any and all documents delivered to Custodian and Administrator in connection with my investment and Custodian and Administrator shall have no responsibility to verify or determine that any such documents are complete, accurate or constitute necessary to comply with this Direction.
 14. Custodian and Administrator shall only be responsible to comply with those investment directions given by the undersigned to purchase, retain and/or sell assets attainable by Custodian and Administrator "over the counter" on a recognizable change or otherwise, including, without limitation, bank deposits, real property, promissory notes and other indebtedness, mortgages, viaticals, securities, interests in partnerships and limited liability companies, accounts receivable, security interests, etc.; Provided in each case that the investment may be obtained by Custodian and Administrator and is compatible with its administrative and operational requirements and framework, as determined by the Custodian and Administrator, in its sole discretion.
 15. The undersigned agrees that any documents sent to the undersigned by Custodian or Administrator in connection with my investment shall be deemed approved by the undersigned, unless written notice to the contrary is received by the Custodian and/or Administrator within five (5) days after delivery of such documents by Custodian or Administrator.
 16. Custodian and Administrator shall have no duty or responsibility to disburse any payment for any investment without any express direction. I agree to furnish Custodian and/or Administrator with payment instructions utilizing Custodian's/Administrator's Direction of Investment form or such other form approved by Custodian or Administrator. Custodian and Administrator also have the right not to affect any transaction/investment in which it deems to be beyond the scope of its administrative capabilities or expertise.
 17. Custodian and Administrator shall use reasonable efforts to acquire or sell investments in accordance with the directions of the undersigned within a reasonable period of time after the Custodian and Administrator have received an investment direction and Custodian and Administrator shall make reasonable efforts to notify the undersigned if Custodian and Administrator are unable or unwilling to comply with an investment direction.
- Custodian and Administrator shall, subject to the foregoing, remit funds as directed, but has no responsibility to verify or assess that such funds have been invested to purchase or acquire the asset selected by me.
18. The undersigned consents to the fee schedule of Custodian and Administrator as in effect, as may be modified from time to time.
 19. The undersigned understands that valuations of illiquid assets (assets that are not traded on a public exchange) are generally reported at cost, or values provided to us by issuers, program sponsors, IRA owners or estimates of value. These values are only for guidance or reporting purposes and should not be deemed an accurate representation of true fair market value of the asset. Where no readily available market information exists, assets may be designated "not available".
 20. Any suit filed against Custodian and Administrator arising out of or in connection with its role as Custodian and Administrator of the undersigned's IRA shall only be initiated in the courts of Clark County, Nevada; and the undersigned agrees to submit to such jurisdiction.
 21. The undersigned agrees to reimburse or advance to Custodian and Administrator, on demand, all legal fees, expenses, costs, fines and penalties incurred or to be incurred in connection with the defense, contest or prosecution of any claim made, threatened or asserted pertaining to the undersigned's investment through Custodian and Administrator, including, without limitation, claims asserted by the undersigned, any state or federal regulatory authority or self regulatory organization.
 22. The undersigned releases and indemnifies, holds harmless and defends Custodian and Administrator from any and all claims, damages, liability, actions, costs, expenses (including, without limitation, attorney's fees) and responsibility for any loss resulting to the IRA, the undersigned or to any beneficiary or incurred by Custodian and Administrator, in connection with or by reason of any sale or investment made or other action taken (or omitted to be taken) pursuant to and/or in connection with this Direction of Investment or resulting therefrom. Under no circumstances shall Custodian and/or administrator be subject to or liable for any consequential, incidental, indirect, special, exemplary or similar damages, including without limitation, damages or costs incurred as a result of loss of time, loss of savings, loss of data, loss of revenues and/or profits, whether foreseeable or unforeseeable, that may arise out of or in connection with this agreement or Custodian or Administrator complying with your directions, regardless if such damages are based in contract, tort, warranty, negligence, strict liability, products liability or otherwise.
 23. The undersigned acknowledges, understands and agrees that this Direction of Investment and any other Direction of Investment of the undersigned is subject to all of the terms, conditions, representations, warranties and agreements contained in this Direction of Investment Disclosures, the undersigned's Custodial Agreement and Disclosure Information and any other documents or disclosures provided to you by Custodian and/or Administrator.