

# GENERAL TERMS AND CONDITIONS

## SECTION 1: New Account Information

To help the government fight the funding of terrorism and money-laundering activities, federal law requires Trust Company of America (TCA) to verify your identity by obtaining your name, date of birth, address, and a government-issued identification number before opening your account. In certain circumstances, TCA requires this information for any person(s) authorized to effect transactions in an account. For certain entities, such as trusts, estates, corporations, partnerships, or other organizations, identification documentation is not required. However, TCA reserves the right to request identifying documentation in certain circumstances. Your account may be restricted and/or closed if TCA cannot verify this information. TCA will not be responsible for any losses or damages (including but not limited to lost opportunities) resulting from any failure to provide this information or from any restriction placed upon, or close of, your account.

## SECTION 2: Terms and Conditions (Account Agreement)

I hereby request that Trust Company of America, ("Custodian" or "TCA"), a trust company organized under the laws of the State of Colorado and having its principal place of business in Centennial, Colorado, open a custodial account in the name(s) listed as account owner(s) ("Owner" or "Participant") on the TCA account form ("Application"). The Owner has selected an investment advisor ("Investment Advisor") as indicated on the Application to manage the assets in the account. The Investment Advisor is an agent of the Owner and is not an agent of the Custodian. The Owner selects the Custodian to furnish system and account services to the Owner on the terms and conditions hereinafter set forth.

NOW THEREFORE, in consideration of the mutual promises and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Owner and Custodian agree with each other as follows:

1. A. Account Record Keeping – Custodian shall maintain the account on its computerized system, which provides within each account cash postings, investment activity, account assets, account contributions and account distribution records.

B. Preparation of Statements and Reports – Custodian shall provide Owner and Investment Advisor with periodic statements of account activity and fee billings. Custodian shall provide such further statements and reports as reasonably requested by the Investment Advisor. Custodian provides account statements to assist the Owner and Investment Advisor in the monitoring of the account but the Custodian has no duty to supervise or monitor the account or the actions of the Owner or the Investment Advisor. Custodian may deliver documents either through the U.S. Mail or, if the Owner consents, through electronic delivery. Owner shall consent for electronic delivery of documents in accordance with TCA's Electronic Document (e-Delivery) Policy. Custodian may, at its discretion, deliver some documents through the U.S. Mail.

C. Confirmations – Confirmations for securities transactions will be provided upon written request by the Owner or the Investment Advisor. Custodian will provide this information for no additional cost.

D. Safekeeping of Property – Custodian shall be responsible for the safekeeping of the assets in the account. Custodian shall not have any responsibility for assets contributed to the account until such assets are actually received by Custodian. Legal title to assets in Owner's account shall be held on behalf of Owner in the name of Custodian as nominee. Owner shall continue to be the beneficial owner of such assets, and as such may withdraw such assets from the account, vote any such assets constituting securities or delegate the authority to vote such securities to any other person and proceed directly as a security holder against the issuer of any security in Owner's account without being obligated to join Investment Advisor or Custodian as a condition precedent to initiating such proceeding. Custodian shall provide to Owner periodic reporting of securities transactions.

E. Transactions – Owner grants the exclusive authority to the Investment Advisor to direct the investment activities of the account. Owner authorizes the Custodian to accept all investment instructions from the Investment Advisor and acknowledges that more than one party may be authorized to

request purchases, redemptions and exchanges on the account. Owner acknowledges that if instructions to purchase, redeem or transfer shares are submitted by multiple parties authorized to provide such instructions on the same day or for the same shares, the Custodian is authorized to act on the instructions of either authorized party without having to call either party to confirm or clarify the instructions. Custodian is authorized to collect for the account all interest and other payments of income or principal pertaining to assets held in the account, and to hold, invest, disburse, or otherwise dispose of any and all assets of the account upon the direction of the Owner or the Investment Advisor. The Custodian shall not be responsible for money or other property paid or delivered to any other person upon direction of the Owner or Investment Advisor. All sales and all purchases of securities or other investments made for the account by the Custodian shall be made pursuant to the direction of the Investment Advisor and/or Owner. Custodian shall, unless otherwise instructed in writing by the Owner or the Investment Advisor, have the power to make all trades through broker/dealers it selects (including affiliates) and shall, in any case, have the power to perform any and all other acts that Custodian may deem necessary or appropriate in connection therewith (including paying commissions). Custodian may aggregate contemporaneous transaction orders, although Custodian's records will be kept on an account by account basis. Custodian shall have no responsibility for investment decisions and Custodian shall not be liable for any losses attributable to investments.

F. Disbursements – Custodian shall make disbursements from the account as and when instructed in writing by the Owner and, if required, the Employer or its delegate. Owner hereby authorizes Custodian to pay investment advisory fees from the account as and when billed by the Investment Advisor. Custodian may be paid from the account as specified in Paragraph 2 below or directly by the Investment Advisor for custodial services it is providing hereunder.

G. Proxies – Custodian will facilitate all proxies and accompanying materials solicited by any entity, and all prospectuses issued by any company whose securities are held in the account. Shareholder communications will be provided to the Owner within a reasonable period of time after the receipt of such shareholder communications by Custodian unless otherwise directed in writing either by the Owner or Investment Advisor. Either Owner or Investment Advisor will have the sole responsibility for voting and/or executing all proxies. Custodian shall be under no duty to determine how, or if, proxies are voted or to take any other action in connection with any shareholder communication. The Custodian will be under no obligation to forward or return any other corporate material received on behalf of the account unless required by law except to the extent outlined in this section.

H. Sweep Account – At the end of each business day, uninvested cash balances will be swept into a bank deposit account. The bank deposit account will be a savings account of the Custodian and/or a deposit at an FDIC member institution of the Custodian's choice. Bank deposits are insured by Federal Deposit Insurance up to \$250,000 per client. **INVESTMENT PRODUCTS ARE NOT FDIC INSURED; ARE NOT OBLIGATIONS OF, OR GUARANTEED BY, THE CUSTODIAN; AND WILL SUBJECT THE OWNER TO INVESTMENT RISK, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.** Accounts that are not eligible for bank deposits will have uninvested cash balances swept into a money market mutual fund.

I. Availability of Funds – Deposits made by check may be held until the Custodian receives notification from the issuing financial institution that funds have cleared. Available funds may be withdrawn by requesting a check be mailed to the address of record payable to the account registration. The Owner may also request up to six (6) distributions/withdrawals in a thirty (30) day period in addition to checks mailed to the address of record in the name of the account registration.

J. Federal Deposit Insurance – Federal Deposit Insurance, up to \$250,000 per client. **INVESTMENT PRODUCTS ARE NOT FDIC INSURED; ARE NOT OBLIGATIONS OF, OR GUARANTEED BY, THE CUSTODIAN; AND WILL SUBJECT THE OWNER TO INVESTMENT RISK, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.**

K. Cost Basis – For non-retirement accounts original cost basis information for some assets may be provided by Owner or others and will not have been verified by Custodian. Cost basis is defined as original cost, plus any

# GENERAL TERMS AND CONDITIONS

reinvestments, less any sell of assets as adjusted for basis method elected, less any return of capital. The FIFO (first in first out) calculation method will be the default used by Custodian unless otherwise elected by Owner. In addition, Custodian will use average basis calculation method for mutual funds and actual basis method for equities/ETF's unless otherwise requested by Owner. Reported gains/losses are computed on the identified cost basis. Owner should consult their tax advisor prior to filing their taxes and rely exclusively on the information provided with the Forms 1099 produced by Custodian for each year-end.

L. Account Transfers - Account transfers requested, unless otherwise indicated, are to be done in-kind to TCA without penalties. The Owner understands that to the extent any assets in the account are not readily transferable; such assets may not be transferred within the time frames required by rules of the Financial Industry Regulatory Authority or other designated examining authority. Owner authorizes a partial transfer of all eligible assets be processed in the event that one or more of the assets requested to be transferred is deemed ineligible for custody at TCA. Unless instructed otherwise, Owner authorizes TCA to liquidate any non-transferable proprietary money market fund assets that are part of the account and transfer the resulting credit balance to TCA. Owner authorizes TCA to deduct any outstanding fees due to TCA from the credit balance in the account. If the account does not contain a credit balance, or if the credit balance in the account is insufficient to satisfy any outstanding fees due, Owner authorizes TCA to liquidate the assets in the account to the extent necessary to satisfy the obligation. If certificates or other instruments in the account are in physical possession, Owner instructs TCA to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable TCA to transfer them in its name for the purpose of sale, when and as directed by Owner. Owner understands that upon receiving a copy of this transfer instruction, TCA will cancel all open orders for the account on Custodian's books. Owner understands that he/she will be contacted with respect to the disposition of any assets in the account that are non-transferable. Owner understands that cost basis information will be provided by the current custodian. TCA is not able to guarantee the accuracy of such cost basis data. Owner is responsible for notifying the financial advisor or TCA if the information provided is not accurate. Note: Mutual Fund dividend and capital gains will automatically reinvest if eligible.

## M. Special Terms and Conditions for Trust Accounts:

TCA is authorized to follow the individual and independent instructions of any of the authorized trustee(s) listed on this application to deliver funds, securities or any other assets in this account to any party. This is a representation that either (1) the trust agreement expressly provides that each trustee is authorized to act individually, independently and without the consent of other trustees for all purposes related to the trust account with TCA, or (2) if the trust agreement does not contain such an express provision, the authorized trustee so acting has obtained the requisite consent of the other trustees in accordance with the requirements of the trust agreement made available by your advisor and found at [www.trustamerica.com/tca](http://www.trustamerica.com/tca).

## N. Special Terms and Conditions for Individual Retirement Accounts, Retirement Plans, and Other Tax Qualified Accounts:

*Required Minimum Distribution Notice:* Owner understands that if a transfer is occurring during or after the calendar year during which the Owner attains the age of 70½, or if the Owner is a beneficiary who is subject to a required minimum distribution ("RMD"), the required minimum amount determined under this retirement account is still required to be distributed. Owner further understands that the current custodian is not responsible for making this distribution prior to the transfer. Owner accepts full responsibility for satisfying the RMD applicable to this retirement account by withdrawing sufficient amounts prior to the deadline for receiving minimum distributions for the calendar year of the transfer. If this transfer leaves the transferor account in one year but does not reach the Owner's TCA account until the following year, Owner understands that this will be an "outstanding transfer" as of December 31st. TCA, as Custodian, may "deem" that the transfer was received as of the prior December 31st for determining any RMD from TCA.

*Beneficiary Designation:* For an individual or other retirement account, unless a separate beneficiary designation is received by the Custodian, in

the event any primary or contingent beneficiary dies before the Owner does, 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 the Owner, the contingent beneficiary(ies) shall acquire the designated share of this account. If the account is considered community or marital property and the Owner has not designated his/her spouse as the sole primary beneficiary, the Owner represents and warrants that their spouse has consented to such designation.

2. In consideration for the services provided by the Custodian as described in the first paragraph, Owner agrees to pay Custodian fees and reimbursement for expenses for services rendered and any extraordinary expenses of the account, including legal, appraisal and other fees incurred in the administration of the account(s). Owner authorizes Custodian to deduct fees from the account(s) or liquidate assets to pay for such fees. Custodian and Investment Advisor have entered into a separate arrangement that details the source of fee income to the Custodian. Owner hereby ratifies such fee arrangement, as it may be in effect from time to time. The Investment Advisor will provide to the Owner upon request a schedule of the fees Custodian charges for the services provided under this Agreement. Custodian reserves the right to modify the schedule of fees.

3. In addition to the payments under Paragraph 2 above, Owner agrees that Custodian and/or its affiliates shall be entitled to receive (i) if applicable, net interest income from the financial institutions into which any "sweep account" deposits are made, (ii) 12b-1 fees, directed commissions, sub accounting fees and/or administrative fees from mutual funds in which assets of the account are invested and/or from other persons associated with such mutual funds, and (iii) securities broker/dealer commissions for executing trades of securities.

4. Owner will provide Custodian with any information Custodian may require in order to properly carry out its duties hereunder. Trade summaries, statements of account activity and fee billings and other reports shall be promptly reviewed by the person to whom sent, and Custodian shall not be responsible for any discrepancies that are disclosed on such summaries, statements or reports unless the Custodian is notified, within 10 days (or such later date agreed to by the Custodian) measured from the date sent by the Custodian, of the discrepancy by the person receiving such summary, statement or report. Notwithstanding anything herein to the contrary, it is understood and agreed that Custodian shall not be liable to Owner for any acts or omissions of Custodian so long as Custodian's conduct did not constitute gross negligence or willful misconduct nor shall Custodian be liable for undertaking any acts or instructions from the Owner, or Investment Advisor or for failing to undertake any act due to the absence of such instructions. Owner agrees to indemnify and hold Custodian harmless from and against any liabilities and expenses (including, without limitation, reasonable attorney's fees) arising out of or in connection with this Agreement (so long as Custodian's acts did not constitute gross negligence or willful misconduct).

5. This Agreement may be terminated by either party by giving to the other party written notice of intention to terminate at least 30 days before the termination date specified in such notice or on such earlier date as may be mutually agreed upon. In the event of any such termination, Custodian will deliver to Owner or as directed by Owner, or to any person to whom delivery may be ordered by any court having jurisdiction, a final accounting and any assets that it may hold pursuant to this Agreement, after deducting from the amount of any fees payable to Custodian under the terms of this Agreement. (If no cash is available to pay fees due and Owner does not pay such fees within 20 days after notice from Custodian, Custodian may sell assets for cash in order to pay fees due). Upon such termination, Custodian and Owner agree to cooperate with each other in the orderly transition of assets and account maintenance responsibilities.

6. Custodian shall not be obligated to commence or defend any legal action of Owner unless Custodian agrees thereto and Custodian is fully indemnified in connection therewith. Any associated legal fees will be the responsibility of the Owner.

7. All notices, instructions and other communications shall be in writing (or if verbal, followed promptly by written documentation) and shall be hand delivered or sent by first class mail, postage prepaid, electronic mail or facsimile, to the Custodian's principal place of business. Any party may

# GENERAL TERMS AND CONDITIONS



change its address for notices hereunder by giving notice of such change to the other party.

8. Custodian may conclusively rely on the authenticity of any notice, instructions, or other communication received by it from Owner or the Investment Advisor so long as Custodian, acting in good faith, believes the notice, instruction, or communication to be genuine. This Agreement shall be binding upon, and inure to the benefit of, the heirs, executors, administrators, personal representatives, successors and assigns of the parties hereto.

9. It is mutually understood and agreed that this Agreement and all duties, obligations and rights created thereby shall be governed by the laws of the State of Colorado, applicable to contracts made and to be performed in that state.

**10. ANY CONTROVERSY, CLAIM OR DISPUTE ARISING OUT OF OR RELATING TO THIS AGREEMENT OR ANY ACTION TAKEN PURSUANT TO THE AGREEMENT OR THE PERFORMANCE, NONPERFORMANCE, ENFORCEMENT, OPERATION OR BREACH THEREOF SHALL BE SETTLED BY ARBITRATION IN ACCORDANCE WITH THE RULES THEN PERTAINING OF THE AMERICAN ARBITRATION ASSOCIATION. SUCH ARBITRATION PROCEEDINGS SHALL TAKE PLACE IN DENVER, COLORADO, AND JUDGMENT UPON AWARD RENDERED MAY BE ENTERED IN ANY COURT HAVING JURISDICTION THEREOF.**

11. Any Investment Advisor advertisement appearing on Custodian's written materials, including Investment Advisor logos, is solely for the purpose of identification and clarification, and does not denote any affiliation or partnership. Further, Owner acknowledges that the Investment Advisor has disclosed to the Owner the Investment Advisor's fees, and that such fees may be used to pay Custodian fees. In the event of termination of the Service Agreement between Custodian and Investment Advisor, these fees will be charged to the Owner.

12. Custodian may modify or amend this Agreement upon 30 days' prior written notice to the Owner, but no such modification or amendment will affect obligations incurred by the Owner or the Investment Advisor prior to the effective date of such modification or amendment.

13. If any provision contained in the Agreement conflicts with any IRS, FDIC, FINRA, or other regulatory agency rules and regulations, the applicable rules and regulations shall prevail.

14. Custodian may execute credit/debit transactions in the account via Automated Clearing House (ACH) credit/debit, and origination of ACH transactions by Owner will comply with the operating rules of the National Automated Clearing House Association (NACHA). Corporate account owners not subject to the Electronic Fund Transfer Act authorize the Custodian to execute credit/debit transactions in the account per the Uniform Commercial Code Article 4A as well as the operating rules of NACHA.

15. Owner acknowledges that this Agreement and all transactions executed in the account shall be subject to all applicable federal and state laws and regulations, and the rules and regulations of the exchange, market or clearinghouse where such transactions are executed.

**ESTABLISHMENT OF THE ACCOUNT(S) CONSTITUTES ACCEPTANCE BY TRUST COMPANY OF AMERICA.**

## SECTION 3: Truth in Savings Disclosure – Institutional Client

An institutional account is defined as an account that is managed by an investment advisor who has an agreement with TCA.

**VARIABLE RATE.** At TCA's discretion, interest rates and annual percentage yields may change. Contact TCA's client service department for current interest rates.

**COMPOUNDING AND CREDITING.** Interest will be compounded daily. Interest will be credited to your account monthly.

**EFFECT OF CLOSING AN ACCOUNT.** If you close your account before interest is credited, you will not receive the accrued interest.

**BALANCE COMPUTATION METHOD.** TCA uses the daily balance method to calculate interest on your account. This method applies a daily periodic rate to the principal in the account each day.

**ACCRUAL OF INTEREST ON NON-CASH DEPOSITS.** Interest begins to accrue no later than the business day TCA receives credit for non-cash items<sup>1</sup> (for example, checks.)

**TRANSACTION LIMITATIONS.** Withdrawals from IRA and qualified retirement plan accounts are subject to IRS and ERISA distribution regulations.

**FEES.** No fee is imposed to provide the cash deposit feature of your account, but if applicable, investment advisory fees, custodial fees, etc. may be charged against your account. (See your investment advisory agreement for fee information.)

<sup>1</sup> Item is defined in the Uniform Commercial Code as "an instrument or a promise or order to pay money handled by a bank for collection or payment."

## SECTION 4: Electronic Document (e-Delivery) Policy

Federal law requires certain disclosures be provided to you and that Trust Company of America (TCA) advise you of your rights regarding those disclosures. Prior to receiving statements and other document disclosures electronically (on-line), you must consent to the terms and conditions outlined below.

\* By electing e-Delivery, some or all of the disclosures, records, or other information (collectively, "Documents") related to your account will be made available to you in electronic format and will not be distributed on paper unless you contact us and request a paper version of a specific Document.

\* Upon request, duplicate copies of Documents will be provided to you in paper format at no cost if you send a written request to TCA, 7103 South Revere Parkway, Centennial, CO 80112.

\* You may withdraw your consent to receive Documents electronically. In order to withdraw your consent, you must contact us in writing at TCA, 7103 South Revere Parkway, Centennial, CO 80112, or by logging in at <https://app.trustamerica.com/Liberty>. If you elect to withdraw consent to receive Documents electronically, the use of the products and/or services for which you applied at the time you consented to receive Documents electronically will immediately be terminated. NOTE: if there are any fees for withdrawing consent or in connection with termination due to withdrawn consent, those fees are disclosed in your Advisor fee schedule.

\* Your consent applies to all Documents, including records or other information, related to your account and use of the product or service for which you are applying.

\* To ensure that we are able to provide you with notices and information from time to time, you must update us with any change in your email address. To do so, please contact us in writing at TCA, 7103 South Revere Parkway, Centennial, CO 80112, or by logging in at <https://app.trustamerica.com/Liberty>.

\* In order to receive and retain Documents electronically the following minimum computer hardware and software requirements must be met:

- A version of an internet browser that is currently supported by its publisher and that TCA supports, such as Internet Explorer, Mozilla Firefox, Google Chrome or Apple Safari;
- A connection to the internet;
- A current version of a program that accurately reads and displays PDF files, such as Adobe Acrobat® Reader® or MAC OS
- A computer and an operating system capable of supporting all of the above;
- A printer if you wish to print out and retain Documents in paper or electronic storage if you wish to retain Documents in electronic format.

# GENERAL TERMS AND CONDITIONS



## SECTION 5: Client Privacy Policy

### FACTS

WHAT DOES TRUST COMPANY OF AMERICA (TCA) DO WITH YOUR PERSONAL INFORMATION?

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number and income</li> <li>• Assets and transaction history</li> <li>• Account balances and investment experience</li> </ul> When you are no longer our customer, we continue to share your information as described in this notice.
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons TCA chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Trust Company of America share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	No	We don't share
For joint marketing with other financial companies	No	We don't share
For our affiliates' everyday business purposes—information about your transactions and experiences	No	We don't share
For our affiliates' everyday business purposes—information about your creditworthiness	No	We don't share
For non-affiliates to market to you	No	We don't share

QUESTIONS Call 303.705.6000 or go to [www.trustamerica.com/privacy](http://www.trustamerica.com/privacy)

<b>Who we are</b>	
<b>Who is providing this notice?</b>	Trust Company of America
<b>What we do</b>	
<b>How does Trust Company of America protect my personal information?</b>	To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.
<b>How does Trust Company of America collect my personal information?</b>	We collect your personal information, for example, when you <ul style="list-style-type: none"> <li>• Open an account or give us your account information</li> <li>• Make deposits or withdrawals from your account</li> <li>• Show your driver's license or government-issued ID</li> </ul>
<b>Why can't I limit all sharing?</b>	Federal law gives you the right to limit only <ul style="list-style-type: none"> <li>• sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• affiliates from using your information to market to you</li> <li>• sharing for nonaffiliates to market to you</li> </ul> State laws and individual companies may give you additional rights to limit sharing.
<b>Definitions</b>	
<b>Affiliates</b>	Companies related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• Trust Company of America affiliates include TCAAdvisor Network, Inc., TCA Financial, Inc. and Gemisys, Inc. Trust Company of America does not share with affiliates.</li> </ul>
<b>Nonaffiliates</b>	Companies not related by common ownership or control. They can be financial and nonfinancial companies. <ul style="list-style-type: none"> <li>• Trust Company of America does not share with nonaffiliates so they can market to you.</li> </ul>

# GENERAL TERMS AND CONDITIONS



Joint marketing	A formal agreement between nonaffiliated financial companies that together market financial products or services to you. <ul style="list-style-type: none"><li>• Trust Company of America does not jointly market.</li></ul>
-----------------	--

**Other important information**

- End Form -