

Trust Company of America Institutional Advisor Services 403(b) CUSTODIAL ACCOUNT APPLICATION



General Instructions

Use these instructions to complete the 403(b) Custodial Account Application.

Purpose of this form. This form is required to open a managed 403(b) custodial account through the participant's employer-approved investment advisor with Trust Company of America providing custodial services to you and your investment advisor.

Where to get additional forms. If additional Trust Company forms are needed, you may either ask your investment advisor or client representative for a copy of the form or download the form online at www.trustamerica.com/advisor-forms.

You must **complete all required fields and provide all required additional forms and documentation** to expedite processing and to avoid requests for additional information. The only exceptions are if a section or entry is listed as 'optional' or 'if applicable'.

'Optional' indicates the section or entry is an elective and non-obligatory service or feature. By entering information in an optional section or entry, you are choosing to participate in the service or feature.

'If applicable' indicates the section or entry is required if certain conditions apply. These conditions are outlined in detail in these instructions.

Print or type all entries. Print clearly in all CAPITAL LETTERS to complete this application. To type entries, a fillable PDF of this form can be found online at <http://www.trustamerica.com/advisor-forms>.

Unknown information. If information is requested and you do not know where to obtain the requested information, contact your investment advisor or client representative for direction.

Important New Account Information

To help the government fight the funding of terrorism and money-laundering activities, federal law requires Trust Company of America 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, Trust Company 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, Trust Company reserves the right to request identifying documentation in certain circumstances. Your account may be restricted and/or closed if Trust Company cannot verify this information. Trust Company 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. **Note: Residents of Nevada must provide a visible copy of an unexpired driver's license or ID card.**

About your 403(b) Custodial Account

A 403(b) Custodial Account is an account established by and for employee participants in a 403(b) plan allowing the participants to direct their investments to regulated investment companies or annuities. Employers must be a qualified non-profit organization (generally teachers, government workers or employees of qualified non-profit organizations) to be eligible to establish a 403(b) plan.

To open a Trust Company 403(b) custodial account, your employer must have a 403(b) program set up for your benefit and your investment advisor must be an employer-approved provider.

After opening your 403(b) account with Trust Company of America as custodian, you and your investment advisor can then select regulated investment company investments that are made directly in your Trust Company 403(b) custodial account.

New 403(b) IRS Regulations

On July 23, 2007, the IRS issued new regulations governing 403(b) plans and custodian accounts. You and your tax advisor can refer to the IRS Website, <http://www.irs.gov/retirement>, for further details. Significant new

403(b) requirements include:

403(b) Non-Taxable Exchanges (90-24 Transfers). The new regulations currently specify that transfers under Revenue Rule 90-24 are no longer available after September 24, 2007.

Information Sharing Agreements. 403(b) custodial accounts opened after September 24, 2007 require an affirmation that there is an information sharing agreement between your investment advisor and your employer and that you have obtained any employer and plan approvals required to open the account and required for certain 403(b) account activities. In the event an inconsistency arises between the employer's plan documents and the Trust Company custodial agreement, the employer's plan terms will prevail.

Section 1: Account Type

Check the appropriate box to indicate the type of account you want to create with this application.

Definitions:

403(b) Custodial Account is an account established by and for employee participants in a 403(b) plan allowing the participants to direct their investments to regulated investment companies or annuities.

403(b) Roth Custodial Account is a separate 403(b) custodial account established to segregate Roth contributions.

Section 2: Account Owner

A. Participant Information

Enter the account owner information for this account including but not limited to name, address, social security number, date of birth, and contact information.

B. Street Address

Check the 'My mailing address is my residential street address' box, if the two addresses are the same. Your residential street address must be provided if the mailing address above is a P.O. Box, mail drop, or is not your residential street address.

C. Employer Information

Enter your employer's name and address.

Section 3: Identification

Check the box of the type of identification you are providing. Enter the identification number in the space provided. Enter the state designation if applicable. *Residents of Nevada must provide a visible copy of an unexpired driver's license or ID card.*

Section 4: Beneficiary(ies)

Enter the primary beneficiary(ies) and any contingent beneficiary(ies) information for this account. For each entry, check the appropriate box to indicate if the designated beneficiary is a primary or contingent beneficiary. Complete the "Additional Information Application Addendum" form if designating more than three beneficiaries.

Note:

- *The beneficiary must be an individual, trust, or entity. The beneficiary must be named on this form; 'spouse', 'children', or 'per stirpes' is not an acceptable designation.*
- *Beneficiary names provided without the social security number will be maintained on file. These names will not be displayed in your online account inquiry application.*
- *If more than one beneficiary is designated, each asset in the account will be divided based on the percent of account balance designation upon the account owner(s) death.*

Important: Due to the important tax consequences, if the residence of the account holder is located in a community property state, the account holder is married, and they are not naming their spouse as sole primary beneficiary, the beneficiary designations should be reviewed by a tax or legal advisor.

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Percent of account balance. The percent of account balances must add up to 100% for the designated primary beneficiaries and 100% for the designated contingent beneficiaries. If the percentages do not add up to 100%, Trust Company will assume the beneficiaries own equal shares.

Note: If any primary or contingent beneficiary dies before the account owner does, their interest and the interest of their heirs will terminate completely. The percentage of account balance of any remaining primary beneficiaries will be increased proportionately. If no primary beneficiaries survive the account owner, the contingent beneficiaries will acquire the IRA at their designated percentages.

More than three beneficiaries. If you would like to designate additional beneficiaries, complete, sign, and provide an "Additional Information Application Addendum" form and check the 'Additional beneficiary information provided' box at the end of the section.

Trust as beneficiary. To designate a trust as a beneficiary, enter the beneficiary information as follows.

Name of beneficiary. Provide the full legal title of the trust. Include a list of all trustees and the date of the trust.

Social security number. Provide the Tax Identification Number (TIN) or the social security number for the trust.

Percent of account balance. Provide the percentage allocated to the trust.

If you need more space for trust information, complete, sign, and provide an "Additional Information Application Addendum" form and check the 'Additional beneficiary information provided' box at the end of the section.

Note: If the Tax Identification Number (TIN) for a trust is the same as another beneficiary's social security number, the beneficiary information for the trust will be maintained on file. The trust will not be displayed in your online account inquiry application.

No beneficiaries. If you do not designate a beneficiary with this application, check the 'No beneficiaries designated with this application' box at the end of the section. If no valid beneficiary information is designated for your account, your estate will be the beneficiary.

Note: Beneficiary information can be provided and/or modified at any time by completing and signing an "IRA Beneficiary Designation Request" form.

Section 5: Account Funding

Check the appropriate box(es) to indicate the methods by which this account will be funded. Select all that apply.

Important: You must provide all required information and/or documentation to expedite account funding.

By check. The check must be payable to Trust Company of America, reference your Trust Company account number and enter the employer contribution amount and the employee deferral amount for the check.

Important: In the memo line on the front of the check, write the breakdown of employer contribution (EE) to employee deferral (ER) amount of the check. For example: 'EE = \$1000, ER = \$500.'

By salary reduction contribution. Contributions will be forwarded by and at the direction of my employer.

By federal wire. Notify your investment advisor in advance. Wires may only be sent on or after the account open date. The employer/employee breakdown must be provided.

Transferring from another custodian or other financial institution. Complete, sign, and provide a 403(b) "Transfer Request" form for each transferring account.

Section 6: Interested Third Party (optional)

If you would like other individuals to receive copies of your statements, deposit confirmations, or tax forms, enter their information and check the appropriate box(es) to indicate the information you want them to receive.

Examples of interested third parties are tax accountants, attorneys, and other types of personal representatives. *Note: An interested third party is not your investment advisor or your client representative.*

More than one interested third party. If you would like to designate additional interested third parties, complete, sign, and provide an "Additional Information Application Addendum" form and check the 'Additional interested third party information provided' box at the end of the section.

Section 7: Electronic Delivery and Statement Family (optional)

A. Electronic Delivery (e-delivery)

Check the box to consent to e-delivery of statements and other account documents. By consenting to e-delivery of documents you agree to receive any or all required notices through e-delivery as well as your statements.

B. Statement Family

Check the appropriate box to either create a new Statement Family or add a new account to a current Statement Family. *Note: If adding to a current Statement Family, provide the account information of the primary account holder.*

IMPORTANT: If you have accounts with multiple advisors at Trust Company of America, only the accounts managed by a single investment advisor may be placed in a Statement Family.

Section 8: Account Management

A. Investment Advisor

Enter the name of the advisory firm managing your account. *Note: As the account owner, you are granting the exclusive authority to your investment advisor to direct the investment activities of this account.*

B. Client Representative

Enter the information for the client representative that is associated with or referring you to the investment advisor that will be managing your account.

Section 9: Signature

A. Account Holder (Participant)

It is important for you to read and understand the terms and conditions covering this application before you sign.

Terms and conditions:

- Account Agreement (Section 10)
- Trust Company of America Client Privacy (Section 11)
- Truth in Savings Disclosure – Institutional Client (Section 12)
- 403(b)(7) Custodial Agreement (Section 13)

Sign and date. Read over the signature section carefully, then sign and date the application.

B. Approved Provider Affirmation

It is important that the approved provider reads and understands the terms and conditions covering the affirmation before signing.

The approved provider must provide their name and firm name then sign the affirmation. *Note: The approved provider may be your investment advisor or another approved provider.*

Final Checklist

You must complete all required fields and provide all required forms and documentation to expedite processing and to avoid unnecessary requests for additional information.

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We recommend you use the following checklist to make sure you have completed the application.

For all applications:

- Specify account type you are applying for with this application
- Enter all required account owner information
- Enter all employer information
- Enter your identification information
- Enter beneficiary information OR check the 'No beneficiaries designated with this application' box if no beneficiary information is being provided with this application
- Provide all account funding details
- Enter your investment advisor's firm name
- Enter your client representative's information
- Read terms and conditions
- Sign and date
- Have the approved provider sign and date

If providing a check to fund the account:

- Make sure the check is payable to Trust Company of America
- Write the employer/employee breakdown amounts in the memo line on the front of the check

If transferring assets:

- Complete, sign, and provide a "Transfer Request" form for each transferring account

If electing optional services or features:

- Enter Interested Third Party information
- Enter Statement Family information

If enclosing additional information, such as additional beneficiary information or a voided check:

- Check the appropriate box(es) indicating additional information is provided

Return your completed application as instructed by your investment advisor or your client representative. Questions regarding this form should be directed to your investment advisor.

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SECTION 1: Account Type

- Select one:
 403(b) CUSTODIAL ACCOUNT
 403(b) CUSTODIAL ROTH ACCOUNT

 Trust Company Account Number

SECTION 2: Account Owner

A. PARTICIPANT INFORMATION

 First Name MI Last Name

 Mailing Address

 City State Zip+4

 Social Security Number Date of Birth

 Work Phone Home Phone

 Email Address

B. STREET ADDRESS

- My mailing address is my residential street address

 Residential Street Address (no P.O. Boxes)

 City State Zip+4

C. EMPLOYER INFORMATION

 Employer Name

 Employer Address

 City State Zip+4

SECTION 3: Identification

Select one type of identification, and then enter the ID number below:

IMPORTANT: Provide identification information for the custodian or guardian, if a Custodial IRA. **Note: Residents of Nevada must provide a visible copy of an unexpired driver's license or ID card.**

- Driver's license or ID card issued by a state or outlying possession of the United States
 ID card issued by a federal, state, or local government agency or entity
 U.S. Passport
 Certificate of U.S. Citizenship (INS Form N-560 or N-561)
 Unexpired foreign passport, with I-551 stamp or attached INS Form 1-94 indicating unexpired employment authorization
 Permanent Resident Card or Alien Registration Receipt Card with photograph (INS Form I-151 or I-551)

 Identification Number State (if applicable)

SECTION 4: Beneficiary(ies)

I hereby designate the following person(s) as my beneficiary(ies). If I live in a state with community property statutes and do not designate my spouse as the sole primary beneficiary, I represent and warrant that my spouse has consented to such designation.

Note: The beneficiary must be named on this form: 'spouse', 'children', or 'per stirpes' is not an acceptable designation. Refer to Section 4 in "General Instructions" for additional requirements.

1. Primary Beneficiary

 Beneficiary Name

 Social Security Number (if available) Date of Birth

 Relationship Percent of Account Balance

2. Select one: Primary Beneficiary Contingent Beneficiary

 Beneficiary Name

 Social Security Number (if available) Date of Birth

 Relationship Percent of Account Balance

3. Select one: Primary Beneficiary Contingent Beneficiary

 Beneficiary Name

 Social Security Number(if available) Date of Birth

 Relationship Percent of Account Balance

Additional beneficiary information provided. *Note: Complete the "Additional Information Application Addendum" form.*

No beneficiaries designated with this application. *Note: If there is no valid beneficiary information designated, your estate is the beneficiary.*

SECTION 5: Account Funding

Select all that apply:

- By check. Enclose a check payable to Trust Company of America.

IMPORTANT: Include a breakdown of the Employer Contribution (ER) and the Employee Deferral (EE) amounts.

By salary reduction contribution. Contributions will be forwarded by and at the direction of my employer.

By federal wire. Notify your investment advisor in advance. Wires may only be sent on or after the account open date. The employer/employee breakdown must also be provided.

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SECTION 5: Account Funding Continued

Transferring from another custodian or other financial institution. Complete, sign, and provide a "Transfer Request" form for each transferring account.

SECTION 6: Interested Third Party (optional)

Select all that apply: Statements Deposit Confirmations
 Tax Forms

Interested Party Name

Mailing Address

City State Zip+4

Additional interested third party information provided. *Note: Complete the "Additional Information Application Addendum" form.*

SECTION 7: Electronic Delivery and Statement Family (optional)

A. ELECTRONIC DELIVERY (e-delivery)

With your consent Trust Company can electronically deliver a growing number of account documents including your account statements, reports, and required notices. In order to elect e-delivery you must maintain a valid e-mail address with Trust Company and have access to a computer to retrieve the documents through a secure account login. By consenting to e-delivery of documents you agree to receive any or all required notices through e-delivery as well as your statements. You may withdraw your consent at any time either online through your account or in writing.

I consent to e-delivery of statements and other account documents.

B. STATEMENT FAMILY

Note: If creating a new or adding to a current Statement Family, provide the account information below.

Select one:

- Create a new Statement Family
- Add to current Statement Family

Trust Company Account Number of Primary Account Holder

Account Title

Last 4 digits of Social Security or Tax Identification Number

Investment Advisor

As account owner of the primary account, I hereby acknowledge the request to add accounts to my statements. I further attest I will hold Trust Company of America harmless from any loss, claim, expense or other liability for this action.

Primary Account Holder Authorization

Trust Company Account Number

SECTION 8: Account Management

As account owner and employer, I am granting the authority to the following investment advisor to direct the investment activities of this account.

A. INVESTMENT ADVISOR

Investment Advisor Firm Name

B. CLIENT REPRESENTATIVE

Client Representative Name

Client Representative Firm Name Work Phone

Mailing Address

City State Zip+4

SECTION 9: Signature

A. ACCOUNT HOLDER (PARTICIPANT)

By signing below I understand the eligibility requirements for the 403(b) Custodial Account I am opening and I state that I do qualify to open, fund, and maintain the account.

I have received, read, understood, and agree to the terms and conditions in Section 10: Account Agreement, Section 11: Trust Company of America Client Privacy, Section 12: Truth in Savings Disclosure – Institutional Client, Section 13: 403(b) Custodial Agreement, and my Investment Advisor's Fee Disclosures.

I understand that the terms and conditions, which apply to the 403(b) Custodial Account, are contained in the Account Agreement and 403(b) Custodial Agreement. I agree to be bound by those terms and conditions and mutual promises and covenants.

I understand that Trust Company of America shall have no responsibility for determining the amount of or collecting contributions to the Account made pursuant to this Agreement; selecting the investments for the Account; determining the amount, character or timing of any distribution to the Participant under this Agreement; determining the Participant's maximum contribution amount; or maintaining or defending any legal action in connection with this Agreement, unless agreed upon by the Custodian and the Participant.

SECTION 10: Account Agreement Continued

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 plan sponsor or their 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 3 of this section 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 to be mailed 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 Plan unless required by law except to the extent outlined in this section.
- H. Availability of Funds – Deposits made by check may be held until the Custodian receives notification from the issuing Financial Institution that funds have cleared.
- I. Federal Deposit Insurance – Federal Deposit Insurance, up to \$250,000 per client. **Investment Products: Not FDIC Insured – No Bank Guarantee – May Lose Value.**
2. Unless a separate designation of beneficiary is received by Trust Company of America, 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.
3. 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 Custodian, including legal 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.
4. In addition to the payments under Paragraph 3 of this section, Owner agrees that Custodian and/or its affiliates shall be entitled to receive (i) 12b-1 fees, directed commissions, sub accounting fees and/or administrative fees from mutual funds in which assets of the

SECTION 10: Account Agreement Continued

account are invested and/or from other persons associated with such mutual funds and (ii) securities broker/dealer commissions for executing trades of securities.

5. 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 from the date mailed 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).
6. This Agreement may be terminated by either party by giving to the other party written notice of intention to terminate at least thirty 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 there 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 twenty 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.
7. 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 account owner.
8. 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, or sent by facsimile, to the Custodian's principal place of business. Any party may change its address for notices hereunder by giving notice of such change to the other party.
9. 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.
10. 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.
11. 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.
12. 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

SECTION 10: Account Agreement Continued

the Investment Advisor has disclosed to the Owner Investment Advisor's fees, and the 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.

13. 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.
14. If any provision contained in the Agreement conflicts with any IRS, FDIC, NASD, or other regulatory agency rules and regulations, the applicable rules and regulations shall prevail.
15. 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.
16. 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.

SECTION 11: Trust Company of America Client Privacy

Trust Company of America (Trust Company) does not disclose any non-public information about you to non-affiliated third parties unless:

- Authorized by you;
- To protect the confidentiality or security of our records pertaining to you, service, product, or transaction;
- To protect against or prevent actual or potential fraud, unauthorized transactions, claims, or other liability;
- To persons holding a legal or beneficial interest relating to you;
- To persons acting in a fiduciary or representative capacity on behalf of you;
- To respond to judicial process or government regulatory authorities;
- To comply with Federal, State, or local laws, rules and other applicable legal requirements; and
- To comply with a properly authorized civil, criminal, or regulatory investigation, or subpoena or summons by Federal, State, or local authorities.

Trust Company collects non-public information from:

- You on applications or other forms;
- Information about your transactions with our affiliates, others, or us.

If you decide to close your account(s) or become an inactive client, we will adhere to the privacy policies and practices as described in this notice.

Trust Company restricts access to your personal and account information to persons who provide products or services to you. Trust Company maintains physical, electronic, and procedural safeguards that comply with federal standards to guard your nonpublic personal information.

SECTION 12: 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 Trust Company of America.

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

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

SECTION 12: Truth in Savings Disclosure – Institutional Client Continued

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

BALANCE COMPUTATION METHOD. We use 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 we receive credit for non-cash items¹ (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.)

¹ 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 13: 403(b)(7) Custodial Agreement

The purpose of this Agreement is to establish a custodial account authorized under Code Section 403(b)(7) and, where applicable, to satisfy the written plan requirements under Treasury Regulation 1.403(b)-3. The terms of this Agreement will control except to the extent they grant rights or features prohibited under other plan provisions adopted by the Employer.

ARTICLE I – DEFINITIONS

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

1.01 Account – Means the custodial account established pursuant to this Agreement for the benefit of the Participant and, when the context so implies, refers to the assets, if any, then held by the Custodian hereunder. The Account shall not be used for a qualified plan (under Code Section 401(a) or 403(a)) or for an eligible governmental plan under Code Section 457(b). The account shall be invested in stock of a regulated investment company (as defined in Code Section 851(a) relating to mutual funds).

1.02 Agreement – Means this 403(b)(7) Account agreement.

1.03 Application – Means the completed 403(b)(7) Account application executed by the Participant and the Custodian.

1.04 Beneficiary – Means the individuals or entities designated by the Participant in accordance with Article 4.05 of this Agreement or provisions of the Plan to receive any distributions from the Account upon the Participant's death.

1.05 Code – Means the Internal Revenue Code of 1986, as amended from time to time.

1.06 Compensation – Means the compensation received from the Participant's Employer that is includable in income of the Employee and recognized under the Plan. Compensation shall not exceed \$200,000, as adjusted for increases in the cost-of-living in accordance with Code Section 401(a)(17)(B). Notwithstanding the foregoing, Compensation shall mean includable compensation as defined in Code Section 403(b) and the corresponding Treasury Regulations, where applicable.

1.07 Custodian – Means any entity or successor thereto who establishes an Account and serves as custodian in the manner prescribed by Code Section 401(f)(2).

SECTION 13: 403(b)(7) Custodial Agreement Continued

- 1.08 **Designated Beneficiary** – Means the Beneficiary named as of the date of the Participant’s death who remains a Beneficiary as of September 30 of the year following the year of the Participant’s death.
- 1.09 **Distribution Calendar Year** – Means a calendar year for which a minimum distribution is required. If the Participant’s required beginning date under Article 4.04 of this Agreement is April 1 following a year in which the Participant either attains age 70½ or retires, that year is the Participant’s first Distribution Calendar Year. The first Distribution Calendar Year may be another year as provided in the regulatory requirements and rules referred to in Article 4.04 of this Agreement.
- 1.10 **Elective Deferral** – Means contributions, as defined in Treasury Regulation 1.402(g)-1, made either as pre-tax Elective Deferrals or Roth Elective Deferrals to this Account at the election of the Participant, in lieu of cash compensation, made pursuant to a salary reduction agreement within the meaning of Code Section 3121(a)(5)(D).
- 1.11 **Employee** – Means any person employed by an Employer maintaining the Plan or of any other employer required to be aggregated with such Employer under Code Sections 414(b), (c), (m) or (o) and under Treasury Regulation 1.414(c)-5. In addition, if applicable, those employers that must be so aggregated shall be determined under the guidance of IRS Notice 89-23 or any subsequent successor guidance, as such guidance relates to employers who are eligible employers as described in the Plan definition of Employer. For purposes of the universal availability requirements, an Employee will be determined in accordance with Treasury Regulation 1.403(b)-5(b)(3). No former employee, independent contractor, or leased employee (as defined in Code Section 414(n)(6)) shall be considered an Employee. A minister, if applicable, may be considered to be an Employee as provided in Treasury Regulation 1.403(b)-2(b)(9).
- 1.12 **Employer** – Means an entity described in Code Section 501(c)(3) that is exempt from tax under Code Section 501(a), an educational organization of a State (as defined in Treasury Regulation 1.403(b)-2(b)(20)) described in Code Section 170(b)(1)(A)(ii) or any other entity eligible under Code Section 403(b)(1) to make contributions to 403(b) annuities or custodial accounts that adopts a Plan under which this Agreement is maintained.
- 1.13 **Participant** – Means the Employee or former Employee who has entered the Plan and who is eligible to receive a benefit from the Plan, or whose Beneficiary may be eligible to receive any such benefit, and who has entered into this Agreement with the Custodian.
- 1.14 **Plan** – Means the plan of the Participant’s Employer under which this Agreement is maintained. The Plan should be designed to satisfy the provisions of Treasury Regulation 1.403(b)-3(b)(3), which includes a requirement that the plan be a written defined contribution plan and contain material terms and conditions for eligibility, benefits, applicable limitations, the contracts available under the plan, and the time and form under which benefit distributions will be made. The Plan should also be designed to satisfy Code Section 403(b)(12) (relating to nondiscrimination requirements, including universal availability, as described in Treasury Regulation 1.403(b)-5).
- 1.15 **Roth Elective Deferral** – Means an Elective Deferral that is irrevocably designated as a Roth Elective Deferral by the Participant and that is treated by the Participant’s Employer as includable in a Participant’s gross income at the time of the salary reduction. Roth Elective Deferrals must be separately accounted

SECTION 13: 403(b)(7) Custodial Agreement Continued

for pursuant to the Plan or this Agreement and must satisfy any other applicable provisions of Treasury Regulation 1.403(b)-3(c).

- 1.16 **Severance from Employment** – Means an Employee ceases to be an Employee of the Employer, and any related employer (as described in Treasury Regulation 1.401(k)-1(d)). An Employee does not have a Severance from Employment if, in connection with a change of employment, their new Employer maintains the Plan with respect to the Employee.

Severance from Employment shall also occur with respect to such an Employee who ceases to be employed by their Employer on account of a sale of the assets or stock of that Employer, provided that the subsequent or continuing Employer doesn’t maintain the Plan and Plan assets are not transferred to a plan maintained by that subsequent or continuing Employer.

Severance from Employment occurs on any date on which an Employee ceases to be an Employee of an eligible employer as defined in Treasury Regulation 1.403(b)-2(b)(8), which describes employers that may participate in 403(b) arrangements, even though the Employee may continue to be employed either (a) by another entity that is treated as the same employer where the other entity isn’t such an eligible employer or (b) in a capacity for the same employer that is not employed with such an eligible employer.

ARTICLE II – CONTRIBUTIONS

2.01 Elective Deferrals and Catch-Up Contributions

- (a) **Elective Deferrals** – Elective Deferrals may be contributed by the Participant’s Employer to the Account on behalf of the Participant. Elective Deferrals shall also include catch-up contributions described in Article 2.01(b) of this Agreement. The Participant shall designate the amount or percentage of their Compensation that is to be deferred as an Elective Deferral. If Roth Elective Deferrals are permitted under the Plan, the Participant shall also designate whether the Elective Deferral will be characterized as a pre-tax Elective Deferral or a Roth Elective Deferral. Such designations shall be effective until otherwise modified by the Participant in writing or through any other means approved by the Employer and permitted by applicable law or regulations. The Participant may amend or terminate their salary reduction agreement at such times as may be permitted by the Plan.

The Elective Deferrals made for the Participant shall be fully vested at all times and the Participant may take a distribution of the Elective Deferrals and earnings thereon at times specified in Article Four of this Agreement, subject to additional limitations under the Plan.

- (b) **Catch-up Contributions**

- (i) **Age 50 Catch-up Contributions** – Age 50 catch-up contributions, if permitted by the Plan, may be contributed to the Account by the Employer for any Participant who is eligible to make Elective Deferrals, has attained or will attain age 50 before the end of that calendar year, and has contributions in excess of a statutory or Employer-provided limit. Such age 50 catch-up contributions must comply with Code Section 414(v) and the guidance thereunder.
- (ii) **Special Catch-up Contributions for Employees with 15 Years of Service** – Special Section 403(b) catch-up contributions described in Treasury Regulation 1.403(b)-4(c)(3), if permitted by the Plan, may also be

SECTION 13: 403(b)(7) Custodial Agreement Continued

contributed to the Account by the Employer for any Participant who satisfies the eligibility requirements for such contributions.

Notwithstanding the foregoing, either the Participant's Employer or the Custodian may require a Participant who is eligible to make catch-up contributions to designate the amount or percentage of their Compensation that is to be deferred as a catch-up contribution. Such catch-up contributions will not be taken into account for purposes of the provisions of the Agreement implementing the required limitations of Code Sections 402(g) and 415. The Agreement shall not be treated as failing to satisfy the requirements of Code Sections 403(b) or 410(b) by reason of making such catch-up contributions. Any Elective Deferrals that exceed an otherwise applicable Plan limit will first be applied to special Section 403(b) catch-up contributions for Employees with 15 years of service, with any additional Elective Deferrals being treated as age 50 catch-up contributions, if applicable.

2.02 Rollover to Custodial Account – Unless prohibited by the Plan, the Custodian may accept a contribution of eligible rollover distributions to the Account from a qualified plan described in Code Section 401(a) or 403(a) (other than after-tax employee contributions unless the rollover is a direct rollover), an annuity contract or custodial account described in Code Section 403(b) (other than after-tax employee contributions unless the rollover is a direct rollover), or an eligible plan under Code Section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The Custodian may accept a contribution of an eligible rollover distribution from an individual retirement account or annuity described in Code Section 408(a) or 408(b) that is eligible to be rolled over and would otherwise be includible in gross income.

The Custodian may also accept contributions of eligible rollover distributions made to the Participant who is a surviving spouse, or a spouse or former spouse who is the alternate payee under a qualified domestic relations order as defined in Code Section 414(p).

No amount that is distributed on account of hardship will be an eligible rollover distribution, and the Participant may not elect to have any portion of such a distribution paid directly to the Account.

The Participant shall certify, in a manner acceptable to the Custodian, that such amounts are eligible rollover distributions. The Custodian shall not be responsible for determining whether any rollover is proper and reserves the right not to accept any rollovers.

2.03 Transfer to Custodial Account – Unless prohibited by the Plan, the Participant may transfer (or arrange for the transfer of) assets from another annuity contract or custodial account described in Code Section 403(b) to this Account. The Participant shall certify, in a manner acceptable to the Custodian, that the transfer satisfies all current requirements for such a transaction. The Custodian shall not be responsible for determining whether any such transfer is proper and reserves the right not to accept any transfer. The transfer must meet the requirements of Treasury Regulation 1.403(b)-10(b)(3).

2.04 Employer Contributions – If the Plan provides for Employer contributions to the Account, the Participant's Employer may make Employer contributions on behalf of the Participant. The amount of the contributions, their vested status and other provisions applicable to those Employer contributions shall be set

SECTION 13: 403(b)(7) Custodial Agreement Continued

forth in the Employer's Plan. To the extent that any amounts are not vested, those amounts shall be accounted for separately. The Employer contributions shall not exceed any applicable federal or state limitations on such Employer contributions and shall be made in a nondiscriminatory manner as determined by applicable law or regulation.

2.05 Contribution Limits – In no event shall the contributions to the Account for a tax year on behalf of the Participant exceed the maximum amount permitted under current law or regulation.

- (a) The contributions made during a tax year on behalf of the Participant, when aggregated with other contributions made through the Participant's Employer (or controlled group of Employers under Code Sections 414(b), (c), (m) or (o)), shall not exceed the limitations set forth in Code Section 403(b)(1) for that year (including the limits under Code Section 415). If the limits under Code Section 415 are exceeded, then, for the year of the excess and each year thereafter, the Custodian shall separately account for the excess.
- (b) With respect to Elective Deferrals, the Account must satisfy Code Section 401(a)(30). That means that the maximum of all applicable elective deferrals (including Elective Deferrals made to the Account or any other elective deferrals made under the Plan or any other plan of the Participant's Employer or other entities that are required to be treated as an employer with that Employer under Treasury Regulations or other guidance) made on the Participant's behalf during the Participant's tax year shall not exceed the limitations set forth in Code Section 402(g)(1). The Account must also satisfy any other limitations described in Treasury Regulation 1.403(b)-4, including the limitations applicable to age 50 catch-up provisions and to special Section 403(b) catch-up provisions.
- (c) Notwithstanding any provision of this Agreement to the contrary, effective December 12, 1994, contributions, benefits and service credit with respect to qualified military service will be provided in accordance with Code Section 414(u).
- (d) The Custodian may accept contributions for the Participant from a former Employer, if Treasury Regulation 1.403(b)-4(d) is satisfied.
- (e) The Participant is solely responsible for determining their maximum annual Elective Deferrals.
- (f) Each type of contribution described in this Article 2.05 and earnings or losses attributable to the type of contributions shall be separately accounted for.
- (g) If the Participant elects to receive a distribution for a financial hardship described in Article 4.02 of this Agreement, he or she shall cease making Elective Deferrals as described therein.

2.06 Contract Exchanges – Unless prohibited by the Plan, the Participant may make a contract exchange (or arrange for the exchange) of assets from another annuity contract or custodial account described in Code Section 403(b) to this Account. The Participant shall certify, in a manner acceptable to the Custodian, that the exchange satisfies all current requirements for such a transaction. The Custodian shall not be responsible for determining whether any such exchange is proper and reserves the right not to accept any exchange. The contract exchange must meet the requirements of Treasury Regulation 1.403(b)-10(b)(2).

SECTION 13: 403(b)(7) Custodial Agreement Continued

ARTICLE III – INVESTMENT OF CONTRIBUTIONS

3.01 Shares of Regulated Investment Companies – All contributions made by the Participant or the Participant's Employer to their Account shall be invested by the Custodian pursuant to instructions either in writing or in any other form permitted by the Custodian concerning investments delivered by the Participant to the Custodian prior to or at the time a contribution is made to the Account.

After the Participant's death, the Participant's Beneficiary(ies) shall have the right to direct the investment of the Participant's Account, subject to the same conditions that applied to the Participant during their lifetime under this Agreement (including, without limitation, Article 8.10 of this Agreement). The Custodian shall have no discretion to direct any investment in the Participant's Account. The Custodian assumes no responsibility for rendering investment advice with respect to the Participant's Account, nor will it offer any opinion or judgment to the Participant on matters concerning the value or suitability of any investment or proposed investment for the Participant's Account. In the absence of instructions from the Participant, or if instructions are not in a form acceptable to the Custodian, the Custodian shall have the right to hold any uninvested amounts in shares of a money market fund of a regulated investment company or in such other fund designated by the Plan.

The Custodian shall, within a reasonable time following receipt of written instructions from the Participant, invest such contributions in full or fractional shares of certain regulated investment companies, as instructed by the Participant in accordance with the rules and procedures of the Custodian.

For purposes of this Agreement, "regulated investment companies" means any regulated investment company or companies within the meaning of Code Section 851(a), or any series issued by such company that has an investment advisory agreement and/or a distribution agreement with the company.

3.02 Participant Change of Investment – Subject to rules and procedures adopted by the Custodian, the Participant may, at their election, direct the Custodian to redeem any or all regulated investment company shares held by the Custodian pursuant to this Agreement, and to reinvest the proceeds in such other regulated investment company shares as directed. Transactions of this character must conform with the provisions of the current prospectus for the regulated investment company shares subject to purchase and the terms of the Plan.

3.03 Dividends and Distributions – Dividends and other distributions received by the Custodian on shares of any regulated investment company held in the Account shall be reinvested in additional shares of the regulated investment company from which the dividend or other distribution originates, unless the Participant directs the Custodian to act otherwise. Should a Participant have the choice of receiving a distribution of shares from a regulated investment company in additional shares, cash or other property, the Custodian shall, nonetheless, elect to receive such distribution in additional shares.

3.04 Registered Owner, Voting Rights – All regulated investment company shares acquired by the Custodian pursuant to this Agreement shall be registered in the name of the Custodian or its nominee. The Custodian shall deliver or cause to be executed and delivered to the Participant all notices, prospectuses, financial statements, proxies and related proxy information. The Custodian shall vote the shares in accordance with instructions from the Participant.

SECTION 13: 403(b)(7) Custodial Agreement Continued

ARTICLE IV – DISTRIBUTIONS

4.01 Timing of Payment of Distributions

- (a) Subject to any applicable limitations described in this Agreement, the Participant (or a Beneficiary) may request a distribution from the Account of amounts attributable to Elective Deferrals upon the occurrence of one of the following events:
- (1) the Participant's Severance from Employment with the Employer maintaining the Plan;
 - (2) the Participant's death;
 - (3) the Participant's financial hardship, as described in Article 4.02 of the Agreement;
 - (4) the Participant's disability within the meaning of Code Section 72(m)(7); or
 - (5) the Participant's attainment of age 59½.
- (b) Subject to any applicable limitations described in this Agreement, the Participant (or a Beneficiary) may request a distribution from the Account of amounts attributable to amounts other than Elective Deferrals upon the occurrence of one of the following events:
- (1) the Participant's Severance from Employment with the Employer maintaining the Plan;
 - (2) the Participant's death;
 - (3) the Participant's disability within the meaning of Code Section 72(m)(7); or
 - (4) the Participant's attainment of age 59½.

Amounts transferred out of the Account to an annuity contract or retirement income account, including earnings thereon, shall continue to be subject to this Article 4.01(b).

- (c) If the Account includes both Elective Deferrals and other contributions and the Elective Deferrals are not separately accounted for, then distributions may not be made earlier than the later of any date permitted under Article 4.01(a) or Article 4.01(b) of this Agreement.
- (d) Distribution of amounts held under this Agreement may occur prior to one of the events described above if the distribution falls into one of the following categories:
- (1) Excess deferrals distributed under Treasury Regulation 1.403(b)-4(f);
 - (2) Amounts distributed in connection with a Plan termination as set forth in Treasury Regulation 1.403(b)-10;
 - (3) Elective Deferrals held as of the close of the taxable year beginning before January 1, 1989 (but not earnings thereon) as provided in Treasury Regulation 1.403(b)-6(d)(1)(ii);
 - (4) After-tax employee contributions or earnings thereon as of earlier dates than specified above, if the Plan so provides;
 - (5) Eligible rollover distributions separately accounted for and distributed in accordance with Treasury Regulation 1.403(b)-6(d)(1)(i), if the Plan permits.

SECTION 13: 403(b)(7) Custodial Agreement Continued

- (e) Unless prohibited by the Plan, the following distributions will be allowed:
- (1) A qualified reservist distribution under Code Section 72(t)(2)(G);
 - (2) Payment of qualified health insurance premiums for eligible public safety officers under Code Section 402(l); and
 - (3) Permissible withdrawals under Code Section 414(w)(2)

All requests for withdrawal shall be in writing or submitted in another manner acceptable to the Custodian and must specify the method of distribution. The tax identification number of the Participant (or Beneficiary, if applicable) must be provided to the Custodian before it is obligated to make a distribution. Withdrawals shall be subject to all applicable tax and other laws and regulations, redemption and other investment related fees and withholding requirements.

Except where otherwise indicated in this Agreement, the Participant (or Beneficiary, if applicable) who is entitled to a distribution may request that the Custodian distribute the actual shares of the regulated investment company or companies held in the Account (a distribution "in-kind"). If the Participant (or Beneficiary, if applicable) does not request an in-kind distribution, the Custodian shall pay any distribution in cash.

- 4.02 Financial Hardship** – For purposes of Article 4.01(a)(3) of this Agreement, financial hardship is as an immediate and heavy financial need of the Participant, as described in Treasury Regulation 1.401(k)-1(d)(3), where such Participant lacks other available resources. Financial needs considered immediate and heavy include, but are not limited to, 1) expenses incurred or necessary for medical care, described in Code Section 213(d), of the Employee, the Employee's primary Beneficiary, the Employee's Spouse or dependents, 2) the purchase (excluding mortgage payments) of a principal residence for the Employee, 3) payment of tuition and related educational fees for the next 12 months of post-secondary education for the Employee, the Employee's primary Beneficiary, the Employee's Spouse, children or dependents, 4) payment to prevent the eviction of the Employee from, or a foreclosure on the mortgage of, the Employee's principal residence, 5) funeral or burial expenses for the Participant's deceased parent, Spouse, primary Beneficiary, child or dependent, and 6) payment to repair damage to the Employee's principal residence that would qualify for a casualty loss deduction under Code Section 165 (determined without regard to whether the loss exceeds 10 percent of adjusted gross income).

No distributions on account of financial hardship shall exceed the amount determined to be necessary to meet the immediate financial need created by the hardship as described in those same regulations and the Plan and that cannot be otherwise reasonably accommodated from other resources of the Participant. Any distribution made on account of the Participant's financial hardship shall be made to the Participant in a single sum payment in cash pursuant to instructions provided in writing or in another form acceptable to the Custodian, and delivered to the Custodian.

Hardship distributions described in this Article 4.02 may consist only of the amounts contributed pursuant to the Participant's salary reduction agreement, excluding the earnings on such contributions.

SECTION 13: 403(b)(7) Custodial Agreement Continued

The determination of whether a financial hardship exists shall be made pursuant to the terms of the Plan or by the Participant if the Plan doesn't contain such terms and not by the Custodian. A Participant who requests a distribution on account of financial hardship shall certify, in a manner acceptable to the Custodian, that a financial hardship exists.

If the Participant receives a hardship distribution, they will be prohibited from making any Elective Deferrals for a period of six months from the date of such distribution.

- 4.03 Form of Distributions** – The form of distribution shall be determined under the terms of this Agreement and the Plan. If the Plan provides for a mandatory lump sum distribution, then the requirements of Code Section 401(a)(31) (as expressed in the Plan) shall apply to distributions (including automatic rollover requirements for certain mandatory distributions).

4.04 Required Minimum Distributions

- (a) Notwithstanding any provision of this Agreement to the contrary, the distribution of the Participant's interest in the Account shall be made in accordance with the requirements of Treasury Regulation 1.403(b)-6(e) and the Plan. The minimum distribution requirements of Code Section 401(a)(9) must be met for this Account and for purposes of applying the distributions rules of Code Section 401(a)(9) to this Account, the minimum distribution rules applicable to individual retirement accounts described in Code Section 408(a) apply with several exceptions. Those rules are described in Treasury Regulation 1.408-8 and the exceptions are described in Treasury Regulation 1.403(b)-6(e). Those rules and exceptions are incorporated herein by reference.
- (b) Notwithstanding Article 4.01(a) of this Agreement, the undistributed portion of a Participant's interest in the Account valued as of December 31, 1986, exclusive of subsequent earnings, is not subject to the required minimum distribution rules under Code Section 401(a)(9) but must be distributed in accordance with the incidental benefit requirements of Treasury Regulation 1.401-1(b)(1)(i) (which generally requires that distributions begin at the later of age 75 or separation from service), if such amounts are accounted for separately.
- (c) For the balance of the Account subject to the minimum distribution requirements referenced in Article 4.04(a) of this Agreement, the Participant must begin taking distributions from the Account no later than the Participant's required beginning date. The required beginning date for a Participant is the first day of April of the calendar year following the calendar year in which the Participant either attains age 70½ or retires, whichever is later. Further, the entire interest of the Participant for whose benefit the Account is maintained must be distributed over the Participant's life or the lives of such Participant and their Designated Beneficiary(ies), or a period certain not extending beyond the Participant's life expectancy or the joint and last survivor expectancy of such Participant and their Designated Beneficiary(ies).
- (d) The minimum amount that must be distributed to the Participant for each Distribution Calendar Year of the Participant is determined under Treasury Regulation 1.401(a)(9)-5, and is referred to as the "required minimum distribution." Except as otherwise provided herein, the required minimum distribution is generally calculated as follows:
 - (1) the required minimum distribution for any Distribution Calendar Year is the Participant's Account value at the

SECTION 13: 403(b)(7) Custodial Agreement Continued

close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Treasury Regulation 1.401(a)(9)-9. However, if the Participant's Designated Beneficiary is their surviving spouse, the required minimum distribution for a Distribution Calendar Year shall not be more than the Participant'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 Treasury Regulation 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (1) is determined using the Participant's (or, if applicable, the Participant's and spouse's) attained age (or ages) in the year.

- (2) the required minimum distribution for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70½, if applicable under Article 4.04(e)(2)(B) of this Agreement) 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 Treasury Regulation 1.401(a)(9)-9) of the individual specified in paragraphs (e)(1) and (e)(2) below.
 - (3) the required minimum distribution for the year before the required beginning date of the Participant can be made as late as that required beginning date. The required minimum distribution for any other year must be made by the end of such year.
- (e) If the Participant dies before their entire interest is distributed to them, the remaining interest will be distributed at least as rapidly as provided in Treasury Regulation 1.401(a)(9)-5, which generally will be as follows:
- (1) If the Participant dies on or after the Participant's required beginning date and:
 - (A) the Designated Beneficiary is the Participant'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 (e)(1)(C) 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 (e)(1)(C) below, over such period.
 - (B) the Designated Beneficiary is not the Participant'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 Participant and reduced by 1 for each subsequent year, or over the period in paragraph (e)(1)(C) below if longer.
 - (C) there is no Designated Beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by 1 for each subsequent year.
 - (2) If the Participant dies before the Participant's required beginning date, such Participant's entire interest will be distributed at least as rapidly as follows.

SECTION 13: 403(b)(7) Custodial Agreement Continued

- (A) If the Designated Beneficiary is someone other than the Participant's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death, over the remaining life expectancy of the Designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of their birthday in the year following the year of the Participant's death, or, if elected, in accordance with paragraph 4.04(e)(2)(C) of this Agreement.
- (B) If the Participant's sole Designated Beneficiary is the Participant's surviving spouse, the entire interest will be distributed, starting by the end of the calendar year following the calendar year of the Participant's death (or by the end of the calendar year in which the Participant would have attained age 70½, if later), over such spouse's life, or, if elected, in accordance with paragraph 4.04(e)(2)(C) of this Agreement. If the surviving spouse dies before required distributions are required to begin, the remaining interest will be distributed, starting by the end of the calendar year following the calendar year of the spouse's death, over the spouse's Designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of their birthday in the year following the death of the spouse, or, if elected, will be distributed in accordance with paragraph 4.04(e)(2)(C) of this Agreement. If the surviving spouse dies after required distributions commence to him or her, any remaining interest will continue to be distributed under the option chosen.
- (C) If there is no Designated Beneficiary, or, if applicable by operation of paragraph 4.04(e)(2)(A) or (2)(B) of this Agreement, the entire interest will be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death (or the spouse's death in the case of the surviving spouse's death before distributions are required to begin under paragraph 4.04(e)(2)(B) of this Agreement).
- (D) If distributions are being made to a surviving spouse as the sole Designated Beneficiary, such spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph 4.04(e)(2)(A) or (B) of this Agreement and reduced by one for each subsequent year.

Life expectancy is determined using the Single Life Table in Q&A-1 of Treasury Regulation 1.401(a)(9)-9.

For purposes of paragraphs 4.04(e)(1) and (2) of this Agreement, required distributions are considered to commence on the Participant's required beginning date, or, if applicable, on the date distributions are required to begin to the surviving spouse under paragraph 4.04(e)(2)(B) of this Agreement.

- (f) Additional requirements include the following:
- (1) If the Participant participates in two or more 403(b) arrangements, they may satisfy the minimum distribution requirements described above by taking from one 403(b) arrangement the amount required to

SECTION 13: 403(b)(7) Custodial Agreement Continued

satisfy the requirement for another in accordance with Treasury Regulation 1.403(b)-6(e)(7).

- (2) Amounts distributed during a calendar year from the Account are part of the minimum required distribution until the total required minimum distribution has been satisfied for that year under Code Section 401(a)(9).
- (3) The Participant acknowledges that it is their sole responsibility to satisfy the required minimum distribution rules. The Participant agrees that the Custodian shall not be liable for any tax or penalty imposed upon the Participant if the Participant fails to receive any required minimum distribution from the Account.
- (4) If the Participant fails to elect a method of distribution by their required beginning date, the Custodian shall have complete and sole discretion to do any one of the following:
 - make no distribution until the Participant provides a proper withdrawal request;
 - distribute the Participant's entire interest in a single sum payment; or
 - distribute the Participant's entire interest over a period certain not extending beyond the Participant's life expectancy or the life expectancy of the Participant and their Beneficiary.

The Custodian will not be liable for any penalties or taxes related to the Participant's failure to take a required minimum distribution.

- (5) The value of the Account for purposes of this Article 4.04 is the prior December 31 balance adjusted to include the amount of any outstanding rollovers and transfers under Q&As-7 and 8 of Treasury Regulation 1.408-8.
- (6) The special rule in Treasury Regulation 1.408-8, A-5 relating to spousal beneficiaries does not apply to the Account, which means that the surviving spouse is not permitted to treat the Account as the spouse's own 403(b) contract.
- (7) If the Beneficiary payment election described in Article 4.04(e) of this Agreement is not made by December 31 of the year following the year the Participant dies, the Custodian reserves the right to elect, in its complete and sole discretion, to do any one of the following:
 - make no distribution until the Beneficiary(ies) provides a proper withdrawal request;
 - distribute the entire Account to the Beneficiary(ies) in a single sum payment;
 - distribute the entire remaining interest to the Beneficiary(ies) pursuant to the applicable option in paragraphs 4.04(e)(1) or (2) of this Agreement.

The Custodian will not be liable for any penalties or taxes related to the Beneficiary's failure to take a required minimum distribution.

4.03 Designation of Beneficiary – The Participant may designate one or more persons or entities as Beneficiary of their Account. This designation can only be made on a form provided by or acceptable

SECTION 13: 403(b)(7) Custodial Agreement Continued

to the Custodian, and it will only be effective when it is filed with the Custodian during the Participant's lifetime. Unless otherwise specified, each Beneficiary designation the Participant files with the Custodian will cancel all previous ones. The consent of a Beneficiary(ies) shall not be required for the Participant to revoke a Beneficiary designation. If the Participant has designated both primary and contingent Beneficiaries and no primary Beneficiary(ies) survives the Participant, the contingent Beneficiary(ies) shall acquire the designated share of the Participant's Account. If the Participant does not designate a Beneficiary, or if all of the Participant's primary and contingent Beneficiary(ies) predecease the Participant, the Participant's estate will be the Beneficiary.

If the Participant designates a spouse Beneficiary and the individual later ceases to be the Participant's spouse, such designation of the individual who becomes an ex-spouse (other than by death) will be deemed void and the ex-spouse shall have no rights as a Beneficiary unless redesignated as a Beneficiary by the Participant subsequent to becoming an ex-spouse.

The Custodian may allow, if permitted by state law, an original Beneficiary(ies) (the Beneficiary(ies) who is entitled to receive distribution(s) from an inherited Account at the time of the Participant's death) to name a successor Beneficiary(ies) for the inherited Account. This designation can only be made on a form provided by or acceptable to the Custodian, and it will only be effective when it is filed with the Custodian during the Participant's Beneficiary's(ies) lifetime. Unless otherwise specified, each Beneficiary designation form that the original Account Beneficiary(ies) files with the Custodian will cancel all previous ones. The consent of a successor Beneficiary(ies) shall not be required for the original Account Beneficiary(ies) to revoke a successor Beneficiary(ies) designation. If the original Account Beneficiary(ies) does not designate a successor Beneficiary(ies), their 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 Account Beneficiary.

4.06 Distribution of Excess Amounts – If required or permitted by law or regulations, upon the request of the Participant, the Custodian may distribute any excess amount to the Participant, as permitted by Treasury Regulations 1.403(b)-4(f)(3) and (4). Generally, an excess amount is the amount of any contribution made on behalf of the Participant for the Participant's tax year that exceeds the maximum amount allowable as a contribution for such tax year, as described in Article 2.05 of this Agreement.

4.07 Eligible Rollover Distributions – This Agreement shall satisfy the requirements of Treasury Regulation 1.403(b)-3(a)(7), including further requirements described in Treasury Regulation 1.403(b)-7(b)(2). Accordingly, at the election of the Participant (or the surviving spouse Beneficiary of the Participant) the Custodian shall pay any eligible rollover distribution to an eligible retirement plan described in Code Section 402(c)(8)(B) (including an individual retirement plan described in Code Section 408, qualified retirement plan under Code Section 401(a) or 403(a), another annuity contract or account described in Code Section 403(b), or an eligible plan under Code Section 457(b) maintained by a government employer) in a direct rollover for the Participant (or Beneficiary). The definition of eligible retirement plan will also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a qualified domestic relations order, as defined in Code Section 414(p). Further, a Beneficiary (including a nonspouse Beneficiary) may directly roll over their portion of any eligible rollover distribution to an inherited individual retirement arrangement (under Code Section 408 or 408A). No amount that is distributed on account of hardship will be an eligible rollover distribution, and

SECTION 13: 403(b)(7) Custodial Agreement Continued

the distributee may not elect to have any portion of such a distribution paid directly to an eligible retirement plan.

The Participant (or surviving spouse Beneficiary, former spouse, or non-spouse Beneficiary) who desires such a direct rollover must specify the individual retirement plan, qualified plan, 403(b) plan, or eligible plan under Code Section 457(b) to which the eligible rollover distribution is to be paid, and satisfy such other reasonable requirements as the Custodian may impose.

Special rollover rules apply to Roth Elective Deferrals as specified in Treasury Regulation 1.403(b)-7(b)(2).

ARTICLE V – ADMINISTRATION

5.01 Duties of the Custodian – The Custodian shall have the following obligations and responsibilities:

- (a) to hold contributions received by it in the Account, invest such contributions pursuant to the Participant's instructions and distribute Account assets pursuant to this Agreement;
- (b) to register any property held by it in its own name, or in nominal bearer form, that will pass delivery;
- (c) to maintain records of all relevant information as may be necessary for the proper administration of the Account and such other data information as may be necessary;
- (d) to allocate earnings, if any, realized from such contributions; and to file such returns, reports and other information with the Internal Revenue Service and other government agencies as may be required of the Custodian under applicable laws and regulations.

5.02 Reports – As soon as practicable after December 31st of each calendar year, and whenever required by regulations under the Code, the Custodian shall deliver to the Participant a written report of the Custodian's transactions relating to the Account during the period from the last previous accounting, and shall file such other reports as may be required under the Code.

5.03 Custodian Not Responsible for Certain Actions – The Custodian has no duty to take any action with respect to the Account except upon the written instruction of the Participant or the Participant's Beneficiary, if applicable. Further, the Custodian shall have no responsibility for determining the amount of or collecting contributions to the Account made pursuant to this Agreement; selecting the investments for the Account; determining the amount, character or timing of any distribution to the Participant under this Agreement; determining the Participant's maximum contribution amount; or maintaining or defending any legal action in connection with this Agreement, unless agreed upon by the Custodian and the Participant.

5.04 Indemnification of Custodian – The Participant acknowledges and agrees that nothing in this Agreement shall be construed as conferring fiduciary status upon the Custodian. The Custodian shall not be required to perform any additional services unless specifically agreed to under the terms and conditions of this Agreement, or as required under the Code and the regulations promulgated thereunder with respect to 403(b) plans. The Participant agrees to indemnify and hold the Custodian harmless for any and all claims, actions, proceedings, damages, judgments, liabilities, costs and expenses, including attorney's fees, arising from, or in connection with this Agreement.

5.05 Custodian's Fees and Expenses – The Custodian has the right to charge an annual service fee or other designated fees (e.g., a transfer or rollover fee) for maintaining the Participant's Account. In addition, the Custodian has the right to be reimbursed for all

SECTION 13: 403(b)(7) Custodial Agreement Continued

reasonable expenses, including legal expenses, it incurs in connection with the administration of the Participant's Account. The Custodian may charge the Participant separately for any fees or expenses, or it may deduct the amount of the fees or expenses from the assets in the Participant's Account at its discretion. The Custodian reserves the right to charge any additional fee upon 30 days notice to the Participant that the fee will be effective.

Any brokerage commission attributable to the assets in the Participant's Account will be charged to their Account. The Participant cannot reimburse their Account for those commissions.

ARTICLE VI – AMENDMENT AND TERMINATION

6.01 Amendment of Agreement – By completion and submission of an executed Agreement, the Participant delegates to the Custodian all authority to amend this Agreement by written notification from the Custodian to the Participant as to any term hereof, at any time (including retroactively) to the extent necessary to satisfy the requirements of Code Section 403(b)(7) (or related regulations). Any amendment the Custodian makes to comply with the Code and related regulations does not require the Participant's consent. The Custodian may also amend this Agreement to the extent necessary or appropriate to permit the efficient administration of the Account. The Participant will be deemed to have consented to such amendment unless, within 30 days from the date the Custodian mails the amendment, the Participant notifies the Custodian in writing that he or she does not consent. No amendment shall be made that may operate to disqualify the Account under Code Section 403(b)(7).

6.02 Termination by Participant – The Participant reserves the right to terminate this Agreement by withdrawing all assets from the Account or by causing the transfer of all Account assets to another 403(b) arrangement.

6.03 Resignation or Removal of Custodian – The Custodian may resign as Custodian of any Participant's Account upon 30 days written notice to the Participant. The Participant may remove a Custodian upon 30 days prior written notice. Upon such resignation or removal, a successor Custodian shall be named. Upon designation of a successor Custodian, the Custodian shall transfer the assets held pursuant to the terms of this Agreement to the successor Custodian. The Custodian may retain a portion of the assets to the extent necessary to cover reasonable administrative fees and expenses.

Where the Custodian is serving as a nonbank custodian pursuant to Treasury Regulation 1.408-2(e), the Participant will appoint a successor Custodian upon notification by the Commissioner of the Internal Revenue Service that such substitution is required because the Custodian has failed to comply with the requirements of Treasury Regulation 1.408-2(e) or is not keeping such records or making such returns or rendering such statements as are required by forms or regulations.

6.04 Successor Custodian – If the Custodian changes its name, reorganizes, merges with another organization (or comes under the control of any federal or state agency), or if the Custodian (or any portion that includes the Participant's Account) is bought by another organization, that organization (or agency) shall automatically become the Custodian of the Account, but only if it is the type of organization authorized to serve as a Custodian of a 403(b) arrangement.

ARTICLE VII – LOANS TO PARTICIPANTS

7.01 General Rules – The following rules shall apply with respect to loans to the Participant from their Account.

- (a) Loans shall be authorized by the Participant in a written form

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acceptable to the Custodian.

- (b) Loans must be adequately secured. Although it is the intention that loans to Participants shall be repaid, the collateral for each loan shall be the assignment of the Participant's right, title and interest in and up to 50 percent of the Participant's Account, and such other security as the Custodian may require.
- (c) Each loan must bear interest at a reasonable rate. The interest rate shall be the prime rate plus one percent. For purposes of this paragraph (c), the prime rate shall be the prime rate published in the Wall Street Journal on the last business day immediately preceding the day the loan is made to the Participant.
- (d) No Participant loan shall exceed the present value of the Participant's vested interest in their Account.
- (e) In the event of a default, foreclosure on the note and attachment of security will not occur until a distributable event occurs under the Agreement.
- (f) The Custodian shall not have any duty to determine whether a loan meets the requirements of this Article 7.01 or any other requirements of the Code or related rules or regulations, and shall not be liable to the Participant or any Employer for any failure of the loan to meet such requirements. The Custodian shall have no duty to determine whether any loan is in default.

If the Plan is subject to Title I of the Employee Retirement Income Security Act of 1974 as amended, then the additional requirements of Labor Regulation 2550.408b-1 shall also apply with respect to such loans.

7.02 Participant Loan Limit – No loan to any Participant can be made to the extent that such loan, when added to the outstanding balance of all other loans to the Participant, would exceed the lesser of (a) \$50,000 reduced by the excess (if any) of the highest outstanding balance of loans during the one-year period ending on the day before the loan is made, over the outstanding balance of loans on the date the loan is made, or (b) one-half of the present value of the vested interest of the Participant in their Account. This limit shall apply in the aggregate to all Accounts or annuity contracts established under Code Section 403(b) by the Participant's Employer on behalf of the Participant.

7.03 Repayment Term – Any loan shall, by its terms, require that repayment (principal and interest) be amortized in level payments, not less frequently than quarterly, over a period not extending beyond five years from the date of the loan, unless such loan is used to acquire a dwelling unit that within a reasonable time will be used as the principal residence of the Participant.

ARTICLE VIII – MISCELLANEOUS

8.01 Applicable Law – This Agreement is established with the intention that it qualify as a custodial account under Code Section 403(b)(7), and that contributions to the same be treated accordingly. This Agreement is subject to all applicable federal and state laws and regulations, particularly regulations issued under Code Section 403(b). If it is necessary to apply any state law to interpret and administer this Agreement, the law of the Custodian's domicile shall govern.

If any provision of this Agreement shall for any reason be deemed invalid or unenforceable, the remaining provisions shall, nevertheless, continue in full force and effect, and shall not be invalidated. Neither the Participant's nor the Custodian's failure to enforce at any time or for any period of time any of the provisions

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of this Agreement shall be construed as a waiver of such provisions, or the Participant's right or the Custodian's right thereafter to enforce each and every such provision.

8.02 Nonalienation – Subject to Article 8.06 of the Agreement below, the assets of the Participant in their Account shall not be subject to alienation, assignment, trustee process, garnishment, attachment, execution or levy of any kind, nor shall such assets be subject to the claims of the Participant's creditors.

8.03 Terms of Employment – Neither the fact of the implementation of this Agreement nor the fact that an Employee has become a Participant, shall give to such Employee any right to continued employment; nor shall either fact limit the right of the Participant's Employer to discharge or to deal otherwise with an Employee without regard to the effect such treatment may have upon the Employee's rights as a Participant under this Agreement.

8.04 Notices and Change of Address – Any required notice regarding this Account will be considered effective when the Custodian sends it to the intended recipient at the last address that it has in its records. Any notice to be given to the Custodian will be considered effective when the Custodian actually receives it. The Participant or the intended recipient must notify the Custodian of any change of address.

8.05 Restrictions on the Fund – The assets in the Participant's Account shall not be responsible for the debts, contracts or torts of any person entitled to distributions under this Agreement.

8.06 Matters Relating to Divorce – Upon receipt of a domestic relations order, the Custodian may retain an independent third party to determine whether the order is a qualified domestic relations order pursuant to Code Section 414(p). Distributions may be made pursuant to such an order.

8.07 Coordination with Plan – If any terms of the Plan and the Agreement conflict, the terms of the Plan shall govern.

8.08 Nontransferability – The Agreement is not transferable. This requirement shall not apply to an Agreement entered into before January 1, 1963.

8.09 Death Benefits and Other Incidental Benefits – The Agreement shall satisfy the incidental benefit requirement of Treasury Regulation 1.401-1(b)(1)(ii) (in form or in operation) as described in Treasury Regulation 1.403(b)-6(g).

8.10 Representations and Responsibilities – The Participant represents and warrants to the Custodian that any information they have given or will give the Custodian with respect to this Agreement is complete and accurate. Further, the Participant agrees that any directions they give the Custodian, or action the Participant takes will be proper under this Agreement, and that the Custodian is entitled to rely upon any such information or directions. If the Custodian fails to receive directions from the Participant regarding any transaction, or if the Custodian receives ambiguous directions regarding any transaction, or the Custodian, in good faith, believes that any transaction requested is in dispute, it reserves the right to take no action until further clarification acceptable to the Custodian is received from the Participant or the appropriate government or judicial authority. The Custodian shall not be responsible for losses of any kind that may result from the Participant's directions to the Custodian or the Participant's actions or failures to act, and the Participant agrees to reimburse the Custodian for any loss the Custodian may incur as a result of such directions, actions or failures to act. The Custodian shall not be responsible for any penalties, taxes, judgments or expenses the Participant incurs in connection with the Participant's Account. The Custodian has no duty to determine whether the Participant contributions or

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distributions comply with the Code, regulations, rulings or this Agreement. The Custodian may permit the Participant to appoint, through written notice acceptable to the Custodian, an authorized agent to act on their behalf with respect to this Agreement (e.g., attorney-in-fact, executor, administrator, investment manager); however, the Custodian has no duty to determine the validity of such appointment or any instrument appointing such authorized agent. The Custodian shall not be responsible for losses of any kind that may result from directions, actions or failures to act by the Participant's authorized agent, and the Participant agrees to reimburse the Custodian for any loss it may incur as a result of such directions, actions or failures to act by the Participant's authorized agent.

The Participant will have sixty (60) days after he or she receives any documents, statements or other information from the Custodian to notify the Custodian in writing of any errors or inaccuracies reflected in these documents, statements or other information. If the Participant does not notify the Custodian within 60 days, the documents, statements or other information shall be deemed correct and accurate, and the Custodian shall have no further liability or obligation for such documents, statements, other information or the transactions described therein.

To the extent written instructions or notices are required under this Agreement, the Custodian may accept or provide such information in any other form permitted by the Code or applicable regulations.

8.11 Exclusive Benefit – The assets held in the Account cannot be used for, or diverted to, purposes other than for the exclusive benefit of the Participant or the Participant's Beneficiary (assets are treated as diverted to the Participant's Employer if that Employer borrows assets from the Account).

- End Form -