



CROSSMARKGLOBAL.COM

APPLICATION SIMPLE IRA



SIMPLE IRA APPLICATION INSTRUCTIONS:

Step 1: Complete your SIMPLE IRA Application

To complete the Application, you are required to provide the following:

- Personal Information
- Employer and Plan Information
- Investment Information
- Dealer or Advisor Designation, if any
- Beneficiary Designation, if any

NOTE: *This document is not designed to be used by a nonspouse beneficiary who has inherited IRA assets from a deceased IRA holder and wishes to establish an IRA for those assets. Please contact the Investment Company for forms to be used for that purpose.*

NOTE: Important Information About Procedures For Opening a New Account – *To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. What this means for you: When you open an account, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.*

Step 2: Sign and date your SIMPLE IRA Application

Step 3: Complete the Transfer Request Form (if applicable)*

If you are requesting a transfer of assets from an existing SIMPLE IRA, please complete the Transfer Request Form along with Your SIMPLE IRA Application.

Step 4: Send your SIMPLE IRA Application to the Investment Company

Detach and send the original SIMPLE IRA Application and the Transfer Request Form (if applicable), along with your contribution check(s) made payable to the Investment Company:

Crossmark Steward Funds
P.O. BOX 183004
Columbus, Ohio 43218-3004
1-800-695-3208
IRA Fee: \$12 per account

Step 5: Retain documents for your records

Keep a copy of the Application with the 5305-SA Plan Agreement, Disclosure Statement, and fund's prospectus (provided separately) for your records.

***Special Information Regarding Transfers:**

When you move assets in your SIMPLE IRA from one financial organization to another **without** taking control of those assets, the movement is called a **TRANSFER**. There is no federal income tax withheld from transfer assets—and there is no limit on the number of transfers you can do each year.

To facilitate a transfer, simply complete the Application along with the Transfer Request Form and send to the Investment Company at the address above.

The Custodian or its agents will deliver the Transfer Request Form to your current financial organization, which will in turn send your transfer assets to fund this SIMPLE IRA. The Transfer Request Form may require a signature guarantee.

SIMPLE IRA APPLICATION (PLEASE PRINT)

Investment Company Information:

Name _____
Address _____ P.O. Box 183004
City\State\ZIP _____ Columbus, OH 43218-3004

Personal Information (The information contained in this section is required to establish your SIMPLE IRA):

Name _____

Street Address _____

Mailing Address (if different from above) _____

City _____ State _____ ZIP _____

Please give us a daytime telephone number where we can reach you _____ Date of Birth _____

Are you a citizen of the United States? _____

If yes, what is your State of residence? _____

If no, what is your country of residence? _____

Identification Number (please check and complete one):

Social Security Number _____

Taxpayer Identification Number _____

Employer and Plan Information:

Plan Name _____

Employer Name _____

Address _____

City _____ State _____ ZIP _____

Telephone _____

Investment Information:

I would like to have the enclosed contribution(s) invested as follows:

*Please mark the box for the appropriate share class, if none is indicated Class A will be used.

Crossmark Steward Funds	Share Class		Amount
	Class A	Institutional	
<input type="checkbox"/> Crossmark Steward Large Cap Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Small-Mid Cap Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Global Equity Income Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward International Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Select Bond Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Covered Call Income Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
			Total \$ _____

Telephone Exchange Privilege:

I understand that I will have telephone exchange privileges, subject to the terms and conditions provided in the prospectus that was provided to me, unless I decline this privilege by checking the box below. I understand that the Investment Company, Custodian and their agents are not responsible for losses resulting from unauthorized transactions when procedures reasonably designed to verify caller identity are followed. I agree to hold the Investment Company, Custodian and their agents harmless for any loss, claim or liability for the execution of telephonic instructions. Telephone calls may be recorded for quality assurance purposes and accuracy.

I do NOT want the telephonic exchange privilege to be available for this SIMPLE IRA.

Dealer or Advisor Designation (If you do not have a Dealer or Advisor assisting you with this transaction, please leave this section blank):

By this designation, I hereby authorize the Investment Company, Custodian and their agents to accept instructions from and transmit information to the Dealer or Advisor listed below.

Firm Name _____ Firm Number _____

Representative Name _____ Telephone _____ Rep. Number _____

Branch Address _____ Branch Number _____

BENEFICIARY DESIGNATION:

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies). If more than one primary beneficiary is designated and no distribution percentage is indicated, the beneficiaries will be deemed to own equal percentages of this SIMPLE IRA. Multiple contingent beneficiaries with no distribution percentage indicated will also be deemed to share equally. If any primary or contingent beneficiary dies before me, 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.

In the event of my death, pay the balance of this SIMPLE IRA to the following PRIMARY beneficiary(ies):

Beneficiary	Address / City, State, Zip	SSN or TIN	Date of Birth	Relationship	Share %
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
				Total	<u>100%</u>

If all of my primary beneficiaries die before me, pay the balance of this SIMPLE IRA to the following CONTINGENT beneficiary(ies):

_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
				Total	<u>100%</u>

Spousal Consent – If you are married and the trust or your residence is located in a community property or marital property state and you have designated a primary beneficiary other than your spouse, your spouse must consent to the beneficiary designation as follows:

I am the spouse of the above-named SIMPLE IRA holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. I understand that the beneficiary designation(s) indicated above impact my interest in this SIMPLE IRA and I have been advised to see a tax professional regarding this decision. I hereby give the SIMPLE IRA holder any interest I have in this SIMPLE IRA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian or Investment Company.

Spouse _____ Date _____

Witness _____ Date _____

Signature (please read before signing):

I understand the eligibility requirements for the type of SIMPLE IRA deposit I am making and I state that I do qualify to make the deposit. I have received a copy of this Application, 5305-SA Plan Agreement, and Disclosure Statement. I understand that the terms and conditions which apply to this SIMPLE IRA are contained in this Application and the 5305-SA Plan Agreement. I agree to be bound by those terms and conditions. Within seven (7) days from the date I open this SIMPLE IRA I may revoke it without penalty by mailing or delivering a written notice to the Investment Company, as agent for the Custodian.

I certify that I have received and read the current Prospectus for the investments indicated above and I understand that shares of mutual funds are not obligations of or guaranteed by any bank and are not insured by the FDIC. I understand that the value of shares of mutual funds will fluctuate and may lose value. I understand that I will be charged an annual fee for this SIMPLE IRA.

I further certify under penalty of perjury that the social security number indicated in this application is correct and that I am of legal age in my state of residence. I understand that any tax year designation and rollover elections made by me in this application are irrevocable.

I assume complete responsibility for determining that I am eligible for a SIMPLE IRA each year that I make a contribution, ensuring that all contributions I make are within limits set forth by the tax laws, and the tax consequences of any contribution (including rollover contributions) and distributions.

SIMPLE IRA Holder _____ Date _____

Authorized Signature of Custodian _____ Date _____

Custodian Name _____

Address _____ City _____ State _____ ZIP _____

TRANSFER REQUEST FORM (PLEASE PRINT)

Personal Information:

Name _____ Social Security Number _____

Address _____ Date of Birth _____

City _____ State _____ ZIP _____

Please give us a daytime telephone number where we can reach you _____

Transfer Information:

Current Custodian or Trustee _____ Account Number _____

Address _____

City _____ State _____ ZIP _____

Asset Liquidation Instructions:

Account Number	Amount in SIMPLE IRA	Amount to be Moved
_____	_____	_____
_____	_____	_____
_____	_____	_____

Please make a check payable as follows: " _____ (Custodian name), as Custodian,

FBO _____ (SIMPLE IRA holder name),

_____ (Investment Company name) SIMPLE IRA".

Mail the check to: Steward Funds, P.O. Box 183004, Columbus, OH 43218-3004

Required Minimum Distribution (RMD) Information (If you are not or will not be in RMD status during this year, please skip this section):

I authorize the current Custodian or Trustee to (please check one):

- Distribute to me my RMD before transferring my SIMPLE IRA assets.
- Include the RMD in the transfer.
- Segregate and retain my RMD account.

Investment Information:

I would like to have the enclosed contribution(s) invested as follows:

*Please mark the box for the appropriate share class, if none is indicated Class A will be used.

Crossmark Steward Funds	Share Class		Amount
	Class A	Institutional	
<input type="checkbox"/> Crossmark Steward Large Cap Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Small-Mid Cap Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Global Equity Income Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward International Enhanced Index Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Select Bond Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
<input type="checkbox"/> Crossmark Steward Covered Call Income Fund	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____
			Total \$ _____

SIGNATURE, ELECTION AND CERTIFICATION:

I authorize the movement of the assets in the manner described above and certify that all of the information provided by me is correct and may be relied upon by the Custodian or Trustee. I understand that I am responsible for determining my eligibility to transfer within the limits set forth by tax laws, related regulations and plan agreements. I assume responsibility for any tax consequences or penalties that may apply to the transfer of my assets.

Signed _____ Date _____

Signature Guarantee, if applicable _____ Date _____

Note: *Please check with your current Custodian or Trustee to determine if signature guarantee is required to complete this transaction.*

Accepting SIMPLE IRA Custodian:

The SIMPLE IRA designated by the above named individual is a valid SIMPLE IRA. The Custodian, as identified in the SIMPLE IRA Application hereby agrees to serve as the Custodian for the account of the above-named individual, and in that capacity, agrees to accept the transfer of the assets listed above.

Authorized Signature of Custodian _____ Date _____

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

This Universal Custodial Agreement ("Agreement") applies to Traditional Individual Retirement Accounts ("IRAs"), Roth IRAs, Coverdell Education Savings Accounts ("ESAs") and SIMPLE IRAs. Part One of the Agreement applies to Traditional IRAs. Part Two of the Agreement applies to Roth IRAs; Part Three of the Agreement applies to ESAs; Part Four of the Agreement applies to SIMPLE IRAs. Part Five of the Agreement applies to Traditional IRAs, Roth IRAs, ESAs and SIMPLE IRAs.

Part One: Provisions applicable to Traditional IRAs

Section references are to the Internal Revenue Code unless otherwise noted.

The following provisions of Articles I to VII are in the form promulgated by the Internal Revenue Service ("IRS") in Form 5305-A (Rev. March 2002) for use in establishing an individual retirement custodial account that meets the requirements of section 408(a) of the Internal Revenue Code of 1986, as amended ("Code"), for a valid Traditional IRA. This IRS approval only relates to the form of Articles I to VII and is not an approval of the merits of the Traditional IRA or of any investment permitted by the Traditional IRA.

By executing the Account Application ("Application") with UMB Bank as custodian ("Custodian"), the Depositor whose name appears on the Application is establishing a Traditional individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian has given the Depositor the disclosure statement required by Treasury Regulations ("Regulations") section 1.408-6. The Depositor has assigned the custodial account the amount shown on the Application.

The Depositor and the Custodian make the following agreement:

Article I.

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$5,500 for 2014. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased by a catch-up contribution in the amount of \$1,000. For tax years after 2014, the above limits may be increased to reflect a cost-of-living adjustment, if any.

Article II.

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

Article III.

1. No part of the custodial funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3) which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV.

1. Notwithstanding any provision of this Agreement to the contrary, the distribution of the Depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The Depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the Depositor's required beginning date, April 1 following the calendar year in which the Depositor reaches age 70 1/2. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:

(a) A single sum or

(b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary.

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

(a) If the Depositor dies on or after the required beginning date and:

(i) the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.

(ii) the designated beneficiary is not (the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.

(iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

(b) If the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 70 ½. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (H) below if there is no such designated beneficiary.

(ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

4. If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the Depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Depositor reaches age 70 ½, is the Depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Depositor's (or, if applicable, the Depositor and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Depositor's death (or the year the Depositor would have reached age 70 1/2, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the Depositor reaches age 70 ½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6. The owner of two or more Traditional IRAs may satisfy the minimum distribution requirements described above by taking from one Traditional IRA the amount required to satisfy the requirement for another in accordance with the Regulations under section 408(a)(6).

Article V.

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.

2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

Article VI.

Notwithstanding any other articles that may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles that are not consistent with section 408(a) and the related regulations will be invalid.

Article VII.

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear on the Application.

GENERAL INSTRUCTIONS

Purpose of Form

This Agreement is modeled after IRS Form 5305-A, which meets the requirements of section 408(a) of the Internal Revenue Code and has been pre-approved by the IRS. A Traditional IRA is established after the Agreement is fully executed by both the Depositor and the Custodian and must be completed no later than the due date of the Depositor's individual income tax return for the tax year (excluding extensions). This account must be created in the United States for the exclusive benefit of the Depositor and his or her beneficiaries. **Do not** file this Agreement with the IRS. Instead, keep it with your records.

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

Definitions

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

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

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Identifying Number

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

Traditional IRA for Nonworking Spouse

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

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

SPECIFIC INSTRUCTIONS

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the Depositor reaches age 70 ½ to ensure that the requirements of section 408(a)(6) have been met.

Part Two: Provisions applicable to Roth IRAs

Section references are to the Internal Revenue Code unless otherwise noted.

The following provisions of Articles I to VIII are in the form promulgated by the Internal Revenue Service ("IRS") in Form 5305-RA (Rev. March 2002) for use in establishing a individual retirement account that meets the requirements of section 408A of the Internal Revenue Code of 1986, as amended, ("Code") for a valid Roth IRA. This IRS approval only relates to the form of Articles I to VIII and is not an approval of the merits of the Roth IRA or of any investment permitted by the Roth IRA.

By executing the Account Application ("Application") with UMB Bank as custodian ("Custodian"), the Depositor whose name appears on the Application is establishing a Roth IRA under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian has given the Depositor the disclosure statement required by Regulations Section 1.408-6. The Depositor has assigned to the custodial account the amount shown on the Application. The Depositor has designated on the Application whether or not this is a Roth Conversion IRA.

The Depositor and the Custodian make the following agreement:

Article I.

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution (defined below), the Custodian will accept only cash contributions up to \$5,500 for 2014. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased by a catch-up contribution in the amount of \$1,000. For tax years after 2014, the above limits may be increased to reflect a cost-of-living adjustment, if any.

Article II.

The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor, the annual contribution is phased out between adjusted gross income (AGI) of \$114,000 and \$129,000; for a married Depositor filing jointly, between AGI of \$181,000 and \$191,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000.

Article III.

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

Article IV.

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver and platinum coins, coins issued under the laws of any state, and certain bullion.

Article V.

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:

(a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

(b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.

3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Article VI.

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by sections 408(i) and 408A(d)(3)(E), Regulations section 1.408-5 and 1.408-6, or other guidance published by the Internal Revenue Service ("IRS").
2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

Article VII.

Notwithstanding any other articles that may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles that are not consistent with section 408A, the related regulations, and other published guidance will be invalid.

Article VIII.

This agreement will be amended as necessary to comply with the provisions of the Code, the related regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear on the Application.

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue code unless otherwise noted.

Purpose of Form

This Agreement is modeled after IRS Form 5305-RA, which meets the requirements of section 408A and has been pre-approved by the IRS. A Roth IRA is established after the Agreement is fully executed by both the Depositor and the Custodian. This account must be created in the United States for the exclusive benefit of the Depositor and his or her beneficiaries.

Do not file this Agreement with the IRS. Instead, keep it with your records.

Unlike contributions to traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the Depositor's gross income; and distributions after 5 years that are made when the Depositor is 59 ½ years of age or older or on account of death, disability, or the purchase of a home by a first-time homebuyer (limited to \$10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the Custodian must give the Depositor, see **IRS Publication 590**, Individual Retirement Arrangements (IRAs).

Definitions

IRA Conversion Contributions. IRA Conversion Contributions are amounts rolled over, transferred, or considered transferred from a non-Roth IRA to a Roth IRA. A non-Roth IRA is an individual retirement account or annuity described in section 408(a) or 408(b), other than a Roth IRA.

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

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

SPECIFIC INSTRUCTIONS

Article I. The Depositor may be subject to a 6% tax on excess contributions if

- (1) contributions to other individual retirement arrangements of the Depositor have been made for the same tax year.
- (2) the Depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or
- (3) the Depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year. The Depositor should see the disclosure statement or **IRS Publication 590** for more information.

Article V. This article describes how distributions will be made from the Roth IRA after the Depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the Depositor's intent. Under paragraph 3 of Article V, the Depositor's spouse is treated as the owner of use the Roth IRA upon the death of the Depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary, and not as the owner, an overriding provision should be added to Article IX.

Part Three: Provisions applicable to Coverdell Education Savings Accounts

Section references are to the Internal Revenue Code unless otherwise noted.

The following provisions of Articles I to IX are in the form promulgated by the Internal Revenue Service ("IRS") in Form 5305-EA (Rev. March 2002) for use in establishing a Coverdell Education Savings Account that meets the requirements of Section 530 of the Internal Revenue Code of 1986, as amended ("Code").

By executing the Coverdell Education Savings Account Application (the "Application") with UMB Bank as custodian ("Custodian"), the Depositor whose name appears on the Application is establishing a Coverdell Education Savings Custodial Account ("ESA") under section 530, for the benefit of the individual named as the designated beneficiary in the Application, exclusively to pay for the qualified elementary, secondary and higher education expenses, within the meaning of Section 530(b)(2), of such designated beneficiary. The Depositor assigned to the ESA the amount set forth in the Application.

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

The Depositor and the Custodian make the following agreement:

Article I.

The Custodian may accept additional cash contributions provided the designated beneficiary has not attained the age of 18 as of the date such contributions are made. Contributions by an individual contributor may be made for the tax year of the designated beneficiary by the due date of the beneficiary's tax return for that year (excluding extensions). Total contributions that are not rollover contributions described in section 530(d)(5) are limited to \$2,000 for the tax year. In the case of an individual contributor, the \$2,000 limitation for any year is phased out between modified adjusted gross income (AGI) of \$95,000 and \$110,000. For married individuals filing jointly, the phase-out occurs between modified AGI of \$190,000 and \$220,000. Modified AGI is defined in section 530(c)(2).

Article II.

No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or a common investment fund (within the meaning of section 530(b)(1)(D)).

Article III.

1. Any balance to the credit of the designated beneficiary on the date on which he or she attains age 30 shall be distributed to him or her within 30 days of such date.
2. Any balance to the credit of the designated beneficiary shall be distributed within 30 days of his or her death unless the designated death beneficiary is a family member of the designated beneficiary and is under the age of 30 on the date of death. In such case, that family member shall become the designated beneficiary as of the date of death.

Article IV.

The Depositor shall have the power to direct the Custodian regarding the investment of the above-listed amount assigned to the custodial account (including earnings thereon) in the investment choices offered by the Custodian. The Responsible Individual, however, shall have the power to redirect the Custodian regarding the investment of such amounts, as well as the power to direct the Custodian regarding the investment of all additional contributions (including earnings thereon) to the custodial account. In the event that the Responsible Individual does not direct the Custodian regarding the investment of additional contributions (including earnings thereon), the initial investment direction of the Depositor also will govern all additional contributions made to the custodial account until such time as the Responsible Individual otherwise directs the Custodian. Unless otherwise provided in this Agreement, the Responsible Individual also shall have the power to direct the Custodian regarding the administration, management, and distribution of the account.

Article V.

The "Responsible Individual" named by the Depositor in the Application shall be a parent or guardian of the designated beneficiary. The custodial account shall have only one Responsible Individual at any time. If the Responsible Individual becomes incapacitated or dies while the designated beneficiary is a minor under state law, the successor Responsible Individual shall be the person named to succeed in that capacity by the preceding Responsible Individual in a witnessed writing or, if no successor is so named, the successor Responsible Individual shall be the designated beneficiary's other parent or successor guardian. Unless otherwise indicated in the Application, at the time that the designated beneficiary attains the age of majority under state law, the designated beneficiary becomes the Responsible Individual. If a family member under the age of majority under state law becomes the designated beneficiary by reason of being a named death beneficiary, the Responsible Individual shall be such designated beneficiary's parent or guardian.

If elected in the Application, the Responsible Individual shall continue to serve as the Responsible Individual for the custodial account after the designated beneficiary attains the age of majority under state law and until such time as all assets have been distributed from the custodial account and the custodial account terminates. If the Responsible Individual becomes incapacitated or dies after the designated beneficiary reaches the age of majority under state law, the Responsible Individual shall be the designated beneficiary.

Article VI.

If elected in the Application, the Responsible Individual may change the beneficiary designated under this Agreement to another member of the designated beneficiary's family described in section 529(e)(2) in accordance with the Custodian's procedures.

Article VII.

1. The Depositor agrees to provide the Custodian with all information necessary to prepare any reports required by section 530(h).
2. The Custodian agrees to submit to the IRS and Responsible Individual the reports prescribed by the IRS.

Article VIII.

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III will be controlling. Any additional articles inconsistent with section 530 and the related regulations will be invalid.

Article IX.

This Agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the Depositor and the Custodian.

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

GENERAL INSTRUCTIONS

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

This agreement is modeled after IRS Form 5305-BA, which meets the requirements of section 530(b)(1) and has been pre-approved by the IRS. An ESA is established after the Agreement is fully executed by both the Depositor and the Custodian. This account must be created in the United States for the exclusive purpose of paying the qualified elementary, secondary, and higher education expenses of the designated beneficiary.

Do not file this agreement with the IRS. Instead, keep it with your records.

Definitions

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

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

Designated beneficiary. The designated beneficiary is the individual on whose behalf the custodial account has been established.

Family member. Family members of the designated beneficiary include his or her spouse, child, grandchild, sibling, parent, niece or nephew, son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law, and the spouse of any such individual. A first cousin, but not his or her spouse, is a "family member."

Responsible individual. The Responsible Individual, generally, is a parent or guardian of the designated beneficiary. However, under certain circumstances, the Responsible Individual may be the designated beneficiary.

Identification Numbers

The Depositor's and designated beneficiary's social security numbers will serve as their identification numbers. If the Depositor is a nonresident alien and does not have an identification number, write "Foreign" in the block where the number is requested. The designated beneficiary's social security number is the identification number of his or her ESA. If the designated beneficiary is a nonresident alien, the designated beneficiary's individual taxpayer identification number is the identification number of his or her ESA.

An employer identification number (EIN) is required only for an ESA for which a return is filed to report unrelated business income. An EIN is required for a common fund created for ESAs.

SPECIFIC INSTRUCTIONS

Note: *The age limitation restricting contributions, distributions, rollover contributions, and change of beneficiary are waived for a designated beneficiary with special needs.*

Part Four: Provisions to SIMPLE Individual Retirement Custodial Account

Section references are to the Internal Revenue Code unless otherwise noted.

The following provisions of Articles I to VII are in the form promulgated by the Internal Revenue Service ("IRS") in Form 5305-SA (Rev. March 2002) for use in establishing a SIMPLE individual retirement custodial account that meets the requirements of section 408(p) of the Internal Revenue Code of 1986, as amended ("Code"), for a valid SIMPLE IRA. This IRS approval only relates to the form of Articles I to VII and is not an approval of the merits of the SIMPLE IRA or of any investment permitted by the SIMPLE IRA.

By executing the Account Application ("Application") with UMB Bank as custodian ("Custodian"), the Participant whose name appears on the Application is establishing a SIMPLE individual retirement account under section 408(p) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian has given the Participant the disclosure statement required by Treasury Regulations ("Regulations") section 1.408-6. The Participant has assigned the custodial account the amount shown on the Application.

The Depositor and the Custodian make the following agreement:

Article I.

The custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the custodian will accept transfers or rollovers from other SIMPLE IRAs of the participant. No other contributions will be accepted by the custodian.

Article II.

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

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Article III.

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV.

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

2. The participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:

(a) A single sum or

(b) Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.

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

(a) If the participant dies on or after the required beginning date and:

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

(ii) the designated beneficiary is not the 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 (a)(iii) below if longer.

(iii) 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.

(b) If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:

(i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.

(ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death.

4. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:

(a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the participant reaches age 70½, is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a 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 Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.

(b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).

(c) The required minimum distribution for the year the participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.

6. The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Article V.

1. The participant agrees to provide the custodian with all information necessary to prepare any reports required by sections 408(i) and 408(l)(2) and Regulations sections 1.408-5 and 1.408-6.
2. The custodian agrees to submit to the Internal Revenue Service (IRS) and participant the reports prescribed by the IRS.
3. The custodian also agrees to provide the participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

Article VI.

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with sections 408(a) and 408(p) and the related regulations will be invalid.

Article VII.

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the Custodian and the Participant.

GENERAL INSTRUCTIONS

Purpose of Form

This Agreement is modeled after IRS Form 5305-SA, which meets the requirements of sections 408(a) and 408(p) of the Internal Revenue Code and has been pre-approved by the IRS. A SIMPLE individual retirement account (SIMPLE IRA) is established after the Agreement is fully executed by both the Participant and the Custodian. This account must be created in the United States for the exclusive benefit of the Participant and his or her beneficiaries. **Do not** file this Agreement with the IRS. Instead, keep it with your records.

For more information on SIMPLE IRAs, including the required disclosures the Custodian must give the Participant, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

Definitions

Participant. The Participant is the person who establishes the custodial account.

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

Transfer SIMPLE IRA

This SIMPLE IRA is a "transfer SIMPLE IRA" if it is not the original recipient of contributions under any SIMPLE IRA plan. The summary description requirements of section 408(l)(2) do not apply to transfer SIMPLE IRAs.

SPECIFIC INSTRUCTIONS

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the participant reaches age 70 ½ to ensure that the requirements of section 408(a)(6) have been met.

Part Five: Provisions applicable to Traditional IRAs, Roth IRAs and Coverdell Education Savings Accounts

Article I.

1. Investment of Contributions.

(a) All contributions to the custodial account shall be invested in accordance with proper instructions received from time to time from the Depositor, Participant or, if the account is an ESA, the Responsible Individual and shall be applied to purchase full and fractional shares ("Shares") of the Fund and made available as an investment, as shown on the Application. Fund shares held in the custodial account shall be registered in the name of the Custodian or its nominee. The Depositor, Participant or, if the account is an ESA, the Designated Beneficiary shall be the beneficial owner of all the assets held in the custodial account.

(b) Except in the case of a rollover contribution or employer contributions to a simplified employee pension plan as described in Article I of Part One for Traditional IRAs or Part Two for Roth IRAs above, as applicable, the Depositor shall not for any taxable year of the Depositor contribute to the Traditional IRA or Roth IRA custodial account an amount in excess of the lesser of 100% of the compensation includable in his or her gross income or the applicable dollar limits in effect under sections 219(g), 408 and 408A of the Code to a Traditional or Roth IRA. Except in the case of a rollover contribution as described in Article I of Part Three for ESAs, contributions to the account shall not exceed \$2,000 for any tax year. Except in the case of a transfer or rollover contribution described in Article I of Part Four for SIMPLE IRAs, the Participant shall not for any taxable year contribute more than \$11,500 or, in the case of a Participant eligible to make catch-up contributions, \$14,000. In the case of matching contributions to a SIMPLE IRA, the Participant's employer may not contribute more than 3% of the Participant's compensation to the account for any taxable year. In the case of nonelective employer contributions to a SIMPLE IRA account, the Participant's employer shall not contribute more than 2% of the Participant's compensation for any taxable year. The Depositor, Participant or, if the account is an ESA, the Designated Beneficiary shall be fully and solely responsible for all taxes, interest and penalties which might accrue or be assessed by reason of any excess deposit and interest if any, earned thereon. If the account is a Traditional or Roth IRA, contributions must be made no later than the due date for filing the Depositor. If the account is an ESA,

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contributions must be received no later than the due date of the contributor's tax return for the tax year (excluding extensions) or by such other date as from time to time provided by law. If the account is a SIMPLE IRA, contributions must be received no later than the end of the calendar year. If a contribution is intended to be a rollover contribution referred to in Article I of Parts One, Two and Four, the Depositor or Participant hereby certifies that the source of the contribution qualifies the contribution as such, that the contribution is being made to the custodial account no later than 60 days after receipt by the Depositor or Participant of the distribution giving rise to the rollover contribution, and that no previous rollover contribution has been made by the Depositor or Participant within one year of the date of the rollover contribution to or from such IRA or individual retirement annuity and that the rollover is in all respects permitted by law. It shall be the sole responsibility of the Depositor, Participant or, if the account is an ESA, the Responsible Individual or the Designated Beneficiary to determine the amount of the contributions eligible to be made hereunder. The Depositor, Participant, the Designated Beneficiary and/or the Responsible Individual shall execute such forms as the Custodian may require in connection with any contribution hereunder.

2. Reinvestment of Earnings.

All dividends, capital gains, and any other distributions received on Fund Shares held in the account shall be reinvested in Shares of the Fund paying such dividends and distributions, and credited to such account. If any distributions of the Fund may be received at the election of the Depositor, Participant or, if the account is an ESA, the Responsible Individual in additional Shares or in cash or other property, the Custodian shall elect to receive additional Shares. If for any reason it is not possible to acquire Shares of the Fund paying the dividends or other distributions, the cash dividends and/or distributions from the Fund attributable to the account shall be invested in accordance with the standing investment instructions or sent in cash to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary's address of record if the Depositor, Participant or the Responsible Individual, as applicable, has not supplied standing investment instructions.

3. Proxies and Other Information.

The Custodian shall forward to the Depositor, Participant or, if the account is an ESA, the Responsible Individual all notices, prospectuses, financial statements, proxies and proxy soliciting material that the Custodian receives relating to such Shares. The Custodian shall vote such Shares in accordance with the written instructions of the Depositor, Participant or, if the account is an ESA, the Responsible Individual. Absent such instructions, the Custodian is hereby directed to and shall vote such Shares for or against any proposition in the same proportion as all Shares of the relevant Fund for which instructions have been received.

Article II. (Distributions)

The Custodian shall, from time to time, make distributions out of the custodial account to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary, in such manner and amounts as may be specified in written instructions of the Depositor, Participant or, if the account is an ESA, the Responsible Individual. All such instructions shall be deemed to constitute a certification by the Depositor or Participant that the distribution so directed is one that the Depositor or Participant is permitted to receive or if the account is an ESA, a certification by the Responsible Individual that the distribution so directed is one that the distributee is permitted to receive. The Custodian shall have no liability with respect to any contribution to the custodial account, any investment of assets in the custodial account or any distribution therefrom pursuant to instructions received from the Depositor, Participant or, if the account is an ESA, the Responsible Individual, or for any consequences to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary, arising from such contributions, investments or distributions including, but not limited to, excise and other taxes and penalties which might accrue or be assessed by reason thereof, nor shall the Custodian be under any duty to make any inquiry or investigation with respect thereto.

Article III. (Beneficiaries)

If the account is a Traditional, Roth or SIMPLE IRA, the Depositor or Participant may designate and re-designate his/her beneficiary or beneficiaries in the Application or other beneficiary designation form. To be effective, such designation must be received by the Custodian prior to the death of the Depositor or Participant. Such beneficiary or beneficiaries shall be entitled to the balance in the custodial account as provided in Article IV of Part One for Traditional IRAs, Article V of Part Two for Roth IRAs or Article IV of Part Four for SIMPLE IRAs. Unless otherwise provided in the Application or other beneficiary designation form, amounts payable by reason of the Depositor or Participant's death will be paid only to the primary beneficiary or beneficiaries who survive the Depositor or Participant in equal shares, or, if no primary beneficiary or beneficiaries survive the Depositor or Participant to the contingent beneficiary or beneficiaries who survive the Depositor or Participant in equal shares. If some but not all primary or contingent beneficiaries, as applicable, do not survive the Depositor or Participant, any amounts that such nonsurviving beneficiaries shall have been entitled to receive hereunder shall be divided among the surviving primary or contingent beneficiaries, as applicable, in proportion to the relative interests of the surviving primary or contingent beneficiaries. If no designation of beneficiary is in effect at the time of the Depositor or Participant's death or if no designated beneficiary survives the Depositor or Participant, the beneficiary shall be deemed to be the surviving spouse, or if there is no surviving spouse, the estate of the Depositor or Participant.

A designated beneficiary who becomes entitled to receive benefits hereunder may designate a successor beneficiary, which designation shall be governed by and made in accordance with this Article III. If a designated beneficiary becomes entitled to receive benefits hereunder but dies before all amounts in the IRA account to which the beneficiary is entitled have been distributed to him or her, the successor beneficiary will be entitled to receive any such remaining amounts in the account. Unless otherwise provided in the Application or other beneficiary designation form, the beneficiary may choose the method of distribution from among those permitted by Article IV of Part One for Traditional IRAs, Article V of Part Two for Roth IRAs and Article IV of Part Four for SIMPLE IRAs.

If the account is an ESA, the Responsible Individual may change the Designated Beneficiary to a member of the same family as the prior Designated Beneficiary. If the Responsible Individual does not name a new Designated Beneficiary within 30 days following the death of the Designated Beneficiary, the custodial account will be deemed distributed to the designated death beneficiary of the account on the 30th day following the death of the Designated Beneficiary. The Responsible Individual may designate or change the designation of the death beneficiary of the account from time to time.

To be effective, any such designation made for an ESA pursuant to the preceding paragraph must be received by the Custodian prior to the death of the Designated Beneficiary. Such death beneficiary or beneficiaries, as applicable, shall be entitled to the balance in the custodial account as provided in Article III of Part Three for ESAs. Unless otherwise provided in the Application or other beneficiary designation form, amounts payable by reason of the Designated Beneficiary's death will be paid only to the primary beneficiary or beneficiaries who survive the Designated Beneficiary in equal shares, or,

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if no primary beneficiary or beneficiaries survive the Designated Beneficiary, to the contingent beneficiary or beneficiaries who survive the Designated Beneficiary in equal shares. If some but not all primary or contingent beneficiaries, as applicable, do not survive the Designated Beneficiary, any amounts that such nonsurviving beneficiaries shall have been entitled to receive hereunder shall be divided among the surviving primary or contingent beneficiaries, as applicable, in proportion to the relative interests of the surviving primary or contingent beneficiaries. If no designation of beneficiary is in effect at the time of the Designated Beneficiary's death or if no designated death beneficiary survives the Designated Beneficiary, the death beneficiary shall be deemed to be the surviving spouse, or if there is no surviving spouse, the estate of the Designated Beneficiary. A designated death beneficiary who becomes entitled to receive benefits hereunder may designate a successor death beneficiary, which designation shall be governed by and made in accordance with this Article III. If a designated death beneficiary becomes entitled to receive benefits hereunder but dies before all amounts in the account to which the death beneficiary is entitled have been distributed to him or her, the successor death beneficiary will be entitled to receive any such remaining amounts in the account.

Article IV. (Responsibility of Depositor or Participant)

Depositor or Participant acknowledges he or she has read the information distributed to him or her by the Custodian. The Depositor, Participant or, if the account is an ESA, the Responsible Individual, as applicable, agrees to assume full responsibility for all decisions as to deposits and withdrawals, and the Depositor, Participant or, if the account is an ESA, the Responsible Individual, as applicable, indemnifies the Custodian and saves it free and harmless from any and all claims arising out of any adverse consequences experienced by the Depositor, Participant or, if the account is an ESA, the Responsible Individual or the Designated Beneficiary, as applicable, as a result of his or her own decision, action or inaction, including but not limited to excise taxes and penalties. Any taxes which may be imposed upon the custodial account or the income thereof, but not excise taxes imposed upon the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary, may, in the discretion of the Custodian or Depositor, Participant or, if the account is an ESA, the Responsible Individual, be deducted from and charged against the custodial account.

Article V. (Acceptance of Reports)

If, within 60 days after the mailing by the Custodian to the Depositor, Participant or, if the account is an ESA, the Responsible Individual of a report pursuant to paragraph 2 of Article V for Traditional IRAs, paragraph 2 of Article VI for Roth IRAs, paragraph 2 of Article VII for ESAs, or paragraph 2 of Article V for SIMPLE IRAs, the Depositor, Participant or Responsible Individual, as applicable, has not given the Custodian written notice of any exception or objection thereto, such report shall be deemed to have been approved in its entirety and in such case, or upon written approval of the Depositor, Participant or Responsible Individual, as applicable, the Custodian shall be released, relieved, and discharged with respect to all matters and statements set forth therein as though the report had been settled by judgment or decree of a court of competent jurisdiction.

Article VI. (Responsibility of Custodian)

The Custodian shall have no duties whatsoever except such duties as it specifically agrees to in writing, and no implied covenants or obligations shall be read into this Agreement against the Custodian. The Custodian shall not be liable under this Agreement, except for its own bad faith, gross negligence or willful misconduct. In performing its duties under this Agreement, the Custodian may hire agents, experts and attorneys. The Custodian may also delegate any of its powers and duties hereunder to an agent.

Article VII. (Prohibition Against Assignment)

No interest right or claim in or to any part of the custodial account or any payment therefrom shall be assignable, transferable, or subject to sale, mortgage, pledge, hypothecation commutation, anticipation, garnishment, attachment, execution, or levy of any kind and the Custodian shall not recognize any attempt to assign, transfer, sell, mortgage, pledge, hypothecate, commute, or anticipate the same, except as required by law. Notwithstanding the foregoing, in the event of a property settlement between the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary and his or her former spouse pursuant to which the transfer of Depositor, Participant or, if the account is an ESA, Designated Beneficiary's interest hereunder, or a portion thereof, is incorporated in a divorce decree or in a written instrument incident to such divorce or legal separation, then the interest so decreed by a court to be the property of such former spouse shall be transferred to a separate account for the benefit of such former spouse, in accordance with the requirements of the Code.

Article VIII. (Amendment)

The Depositor or Participant hereby delegates to the Custodian the power to amend this Agreement from time to time as it deems appropriate, provided, however, that all such amendments are in compliance with the provisions of the Code and the regulations there under. All such amendments shall be effective as of the date set forth in a written notice of amendment, which will be sent to the Depositor, Participant or, if the account is an ESA, the Responsible Individual.

Article IX. (Termination)

The Depositor, Participant or, if the account is an ESA, the Responsible Individual may terminate this account and this Agreement at any time by delivering to the Custodian a written notice of termination. In addition, in the event that either (a) all of the funds available for investment hereunder are liquidated or otherwise terminated or (b) Shay Fund as Sponsor of this account ceases to act as such without a successor assuming the duties of the Sponsor, the account and this Agreement shall be terminated and the assets thereof shall be delivered to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary, within a reasonable period, unless prior to such payment the Depositor, Participant or, if the account is an ESA, the Responsible Individual provides written instructions to the Custodian to transfer such proceeds to the trustee or custodian of another IRA or ESA, as applicable.

Article X. (Resignation or Removal of Custodian)

1. The Custodian may resign without liability, cost or expense of any kind, upon written notice to that effect delivered to the Depositor, Participant or, if the account is an ESA, the Responsible Individual and the Fund, such resignation to be effective the 30th day following the mailing to the Depositor, Participant or the Responsible Individual, as applicable, of such notice. The Depositor, Participant or, if the account is an ESA, the Responsible Individual may remove the Custodian upon 30 days' written notice to that effect to the Custodian. Upon such resignation or removal, the Depositor, Participant or Responsible Individual, as applicable, shall forthwith appoint a successor custodian that satisfies the requirements of section 408(h) of the

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Code or, if the account is an ESA, section 530(b)(1)(B) of the Code. Upon receipt by the Custodian of written acceptances by the successor custodian of such appointment, the Custodian shall deliver the assets of the custodial account to the successor custodian. In the event the Depositor, Participant or Responsible Individual, as applicable, fails to appoint a successor custodian which has accepted its appointment within 30 days of the mailing of the notice of resignation, or removal, the Custodian shall terminate the account and pay the proceeds to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary.

2. The Depositor or the Participant may at any time remove the Custodian and appoint a successor custodian. The effective date of the removal and appointment shall be as specified by the Depositor or Participant and agreed to by the Custodian and the successor custodian. On or after such date the Custodian shall deliver the assets of the custodial account to the successor custodian.

3. The Depositor or Participant will appoint another custodian upon notification from the Commissioner of the Internal Revenue Service that such substitution is required because the Custodian has failed to comply with the requirements of section 1.408-2(e) of the Regulations or if the account is an ESA, section 530(b)(1)(D) of the Code, or is not keeping such records, or making such returns or rendering such statements as are required by forms, Regulations or the Code, as applicable.

4. Notwithstanding the foregoing, the Custodian may reserve such assets of the custodial account as it may deem necessary for the payment of all its fees, compensation, costs and expenses and for the payment of all other liabilities which are a charge on or against the assets of the custodial account or on or against the Custodian, and where necessary for this purpose may liquidate reserved Fund Shares. Any balance of such reserve remaining after the payment of all such items shall be paid over to the successor custodian. If the Depositor, Participant or, if the account is an ESA, the Responsible Individual has failed to appoint a successor custodian as provided in paragraph 1 above, such balance shall be paid to the Depositor, Participant or, if the account is an ESA, the Designated Beneficiary.

5. The provisions of this Agreement shall apply to any successor custodian from the effective date of its appointment as such with the same force and effect as if such successor were the initial Custodian hereunder.

Article XI. (Notices)

1. Any notice herein required or permitted to be given to the Custodian shall not be effective or deemed delivered until actually received by the Custodian at the address specified in the Universal Custodial Account Disclosure Statement ("Disclosure Statement"), or such other address as the Custodian shall provide the Depositor, Participant or, if the account is an ESA, the Responsible Individual from time to time in writing, stating that such other address shall be used for purposes of this Agreement.

2. Any notice herein required or permitted to be given to the Depositor, Participant or, if the account is an ESA, to the Responsible Individual shall be mailed to the Depositor, Participant or Responsible Individual, as applicable, at the Depositor, Participant or Responsible Individual's, as applicable, residence address on record with the Custodian or at such other address as he or she shall provide the Custodian from time to time in writing stating that such other address shall be used for purposes of this Agreement, and any such notice shall be deemed accepted by the Depositor, Participant or Responsible Individual, as applicable, at the time it is mailed. The Depositor, Participant, the Depositor's beneficiary, the Participant's beneficiary or the Responsible individual, as applicable, will be bound by the last address furnished to the Custodian by the Depositor, Participant, the Depositor's beneficiary, the Participant's beneficiary or the Responsible Individual, as applicable.

Article XII. (Minimum Withdrawals)

If the account is a Traditional IRA or Roth IRA, the Depositor shall be fully and solely responsible for all taxes and penalties that might accrue or be assessed for having failed to make any annual minimum withdrawal required by applicable law.

The Depositor's beneficiary or beneficiaries shall be fully and solely responsible for any taxes or penalties which might accrue or be assessed for having failed to make any minimum withdrawal required following the death of the Depositor.

Article XIII. (Taxes and Charges to Account)

Any income taxes or other taxes of any kind whatsoever that may be levied or assessed upon or in respect of the custodial account or the assets thereof, or the income therefrom, any transfer taxes incurred in connection with the investment and reinvestment of the assets of the custodial account, all other reasonable administrative expenses incurred by the Custodian in the performance of its duties hereunder, including fees for legal services rendered to the Custodian, and such reasonable compensation to the Custodian for its services under this Agreement as the Custodian may charge from time to time, may, in the discretion of the Custodian, be charged against and paid from the assets of the custodial account. Sufficient Fund Shares may be liquidated from the custodial account to pay any such taxes, expenses, and compensation.

Article XIV. (Governing Law)

This Agreement and the custodial account created hereby shall be subject to the applicable laws, rules and regulations, as the same may from time to time be amended, of the Federal government and the State of Delaware and the agencies and instrumentalities of each having jurisdiction thereof, and shall be governed by and construed, administered and enforced according to the law of the State of Delaware, except to the extent superseded by federal law. All contributions to the custodial account shall be deemed to take place in the State of Delaware.

Article XV. (Fees and Expenses)

The Custodian shall be entitled to receive and may charge against the custodial account such reasonable compensation for its services in accordance with its fee schedule as from time to time in effect, and shall also be entitled to reimbursement of its expenses as Custodian under this Agreement. The Custodian will provide advance written notice to the Depositor or Participant of any change in its fee schedule.

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

Article XVI. (Spousal Consent)

If the account is a Traditional, Roth or SIMPLE IRA and if you are married and designate a beneficiary other than your spouse, you are required to and acknowledge that you have provided your spouse with full and reasonable disclosure regarding your property and financial obligations; that your spouse has been advised by you to see a tax professional or legal advisor regarding any possible consequences with giving up his or her community or marital property interests in the IRA; and that your spouse assumes full responsibility for any adverse consequence that may result. Neither the Custodian nor the Sponsor is liable for any consequences resulting from a failure of the Depositor or Participant to obtain spousal consent.

Article XVII. (Certifications)

If you elect a Traditional IRA rollover of a distribution from another Traditional IRA, you certify and acknowledge that you have not made another rollover within the one-year period immediately preceding this rollover from such IRA; that no portion of the amount rolled over is a required minimum distribution under the required distribution rules or a hardship distribution from an employer's tax-qualified plan 403(b) arrangement or eligible 457 plan; and if the distribution was made to you, that such distribution was received within 60 days of making the rollover to this account.

If you elect a conversion, transfer or a rollover of an existing Traditional IRA to a Roth IRA, you acknowledge that the amount converted will be treated as taxable income (except for any prior nondeductible contributions) for federal income tax purposes, and certify that no portion of the amount converted, transferred or rolled over is a required minimum distribution under applicable rules. If you elect to convert an existing Traditional IRA with the Custodian to a Roth IRA with the Custodian and have elected no withholding, you understand that you may be required to pay estimated tax and that insufficient payments of estimated tax may result in penalties. If you elect a rollover from another Roth IRA, you certify that the information given is correct and acknowledge that adverse tax consequences or penalties could result from giving incorrect information. You certify and acknowledge that any rollover contribution to the Roth IRA was completed within 60 days after your receipt of the distribution from the other Roth IRA. If you elect an ESA rollover, you certify and acknowledge that no other rollover has been made within the one-year period immediately preceding this rollover from the ESA from which the rollover amount was distributed and that, if the distribution was made to you, such distribution was received within 60 days of making the rollover to this account.

If you elect a SIMPLE IRA, you acknowledge that within two years of the date of the first contribution to the SIMPLE IRA that no rollover funds are transferred either to or from the SIMPLE IRA except to or from another SIMPLE IRA. You further acknowledge that any distribution to be rolled over into the SIMPLE IRA was received within 60 days of making the rollover to this account.

You acknowledge that, if a contribution is made to the account between January 1 and your tax return due date and the contributor does not specify in writing whether the contribution is made for the current year or the prior year, the Custodian will treat it as a contribution for the current year.

You acknowledge that it is your sole responsibility to report all contributions to or withdrawals from the account correctly on your tax returns, and to keep necessary records of all of your IRAs and ESAs (including any that may be held by another custodian or trustee) for tax purposes. All forms must be acceptable to the Custodian and dated and signed by you.

Article XVIII. (Acceptance)

If all required forms and information are properly submitted, Custodian will accept appointment as custodian of the account. However, this Agreement (and the Application) is not binding upon the Custodian until the Depositor, Participant or, if the account is an ESA, the Responsible Individual has received a statement confirming the initial transaction for the account. Receipt by the Depositor, Participant or, if the account is an ESA, the Responsible Individual of a confirmation of the purchase of the Fund Shares indicated in the Application will serve as notification of Custodian's acceptance of appointment as custodian of the account.

Based on legal advice relating to current tax laws and IRS meetings, the Custodian believes that the use of the Disclosure Statement and the Agreement containing information and documents for a Traditional IRA, a Roth IRA, ESA and a SIMPLE IRA will be acceptable to the IRS. However, if the IRS makes a ruling, or if Congress enacts legislation, regarding the use of different documentation, Custodian will forward to you new documentation for your Traditional IRA, Roth IRA, ESA or SIMPLE IRA (as appropriate) for you to read and, if necessary, an appropriate new Application to sign. By adopting a Traditional IRA, Roth IRA, ESA or SIMPLE IRA using these materials, you acknowledge this possibility and agree to this procedure if necessary. In all cases, to the extent permitted, the Custodian will treat your account as being opened on the date your account was opened using the Application provided along with the Disclosure Statement and Agreement.

DISCLOSURE STATEMENT

This Custodial Account Disclosure Statement ("Disclosure Statement") applies to SIMPLE IRA Accounts.

You are receiving this Disclosure Statement for the purpose of ensuring that you are informed and understand the nature of a SIMPLE IRA sponsored by Company Fund (the "Sponsor"), the investment advisor for the Company Fund (the "Fund"), a registered open-end management investment company. This Disclosure Statement explains the rules governing SIMPLE IRAs.

If you should have any questions, you may contact us at the following address and phone number:

Fund Name
Address
City, State Zip
Phone number

Your Right To Revoke this IRA. If you did not receive this Disclosure Statement at least seven (7) days before your SIMPLE IRA was established, you may revoke this SIMPLE IRA at any time in writing within seven (7) days after the day you established the SIMPLE IRA. To revoke the SIMPLE IRA, you must either mail or deliver a notice of revocation to the address listed above. Oral revocations are not accepted.

If after you have established a SIMPLE IRA and during the period in which you are entitled to revoke the SIMPLE IRA, there becomes effective a material adverse change in the information set forth in the Disclosure Statement or a material change in the Custodial Agreement used in establishing the SIMPLE IRA, you are entitled to revoke your SIMPLE IRA on or before a date not less than seven days after the date on which you receive such amendment under the same revocation procedure set forth above.

If a notice of revocation is mailed, it shall be deemed mailed on the date of the postmark (or if sent by certified or registered mail, the date of certification or registration) if it is deposited in the mail in the United States in an envelope or other appropriate wrapper, first class postage prepaid and properly addressed. If you revoke your SIMPLE IRA, you are entitled to a return of the entire amount contributed without any adjustment for expenses or market fluctuations.

CONTRIBUTIONS

Contribution Limits. As a participant in a SIMPLE IRA plan, you may make a salary reduction contribution and your employer must make contributions allowed by the Code or related regulations that are made under a SIMPLE IRA plan maintained by your employer. No other contributions may be made under a SIMPLE IRA plan.

Dollar Limit. You may defer up to \$12,000 for 2013 and 2014 (subject to cost-of-living adjustments for later years). If you are age 50 or over you can make a catch-up contribution of up to \$2,500 for 2013 and 2014 (subject to cost-of-living adjustments for later years). The salary reduction contributions under a SIMPLE IRA plan are 'elective deferrals' that count toward the overall annual limit on elective deferrals you can make to this and other plans permitting elective deferrals. You should consult with your own tax advisor regarding your overall annual limit on elective deferrals.

In addition to your salary reduction contributions, your employer is generally required to match your salary reduction contribution on a dollar-for-dollar basis up to 3% of your compensation. Instead of matching contributions, your employer may choose to make non-elective contributions of 2% of your compensation (compensation used for this contribution is limited to \$255,000 in 2013, is limited to \$260,000 in 2014 and is subject to cost-of-living adjustments for later years).

Contribution Deadline. SIMPLE IRA deferral contributions must be made into the SIMPLE IRA no later than 30 days following the month in which you would have otherwise received the money. Employer matching or non-elective contributions must be deposited no later than the due date for filing the employer's tax return, including extensions.

Rollovers and Transfers. Your SIMPLE IRA may be rolled over to another SIMPLE IRA in a tax-free trustee-to-trustee transfer if made during the two-year period that begins on the first day on which contributions made by your employer are deposited into your SIMPLE IRA. After the expiration of the two-year period, you can transfer an amount from your SIMPLE IRA to an IRA that is not a SIMPLE IRA in a tax-free trustee-to-trustee transfer.

Strict requirements must be met to qualify for tax-free rollover treatment. Rollover treatment must be elected in writing. You should consult your personal tax advisor in connection with rollovers to and from your SIMPLE IRA.

Form of Contribution. All of your contributions to your SIMPLE IRA, other than rollover contributions (or trustee-to-trustee transfers), must be in cash.

Conversions. You are eligible to convert all or any portion of your existing SIMPLE IRA into a Roth IRA provided two years have passed since you first participated in a SIMPLE IRA sponsored by your employer. If you convert to a Roth IRA, the amount of the conversion from your SIMPLE IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income. Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are age 70 ½ or older you must remove your required minimum distribution before converting your SIMPLE IRA.

Recharacterizations. If you converted from a SIMPLE IRA to a Roth IRA, you may recharacterize the conversion along with net income attributable back to the SIMPLE IRA. The deadline for completing a recharacterization is your tax filing deadline including any extensions for the year in which the conversion was completed.

DISCLOSURE STATEMENT

DEDUCTIBILITY OF CONTRIBUTIONS

Deductible Contributions. Contributions to a SIMPLE IRA are excludible from federal income tax by you and are not subject to federal income tax withholding. However, elective deferrals to a SIMPLE IRA are subject to tax under the Federal Insurance Contributions Act (FICA), the Federal Unemployment Tax Act (FUTA) and the Railroad Retirement Act (RRTA), and must be reported on Form W-2. Matching and non-elective employer contributions to a SIMPLE IRA are not subject to FICA, FUTA or RRTA taxes and are not reported on Form W-2. All SIMPLE IRA contributions are deductible by your employer. Elective deferrals made by you are treated as employer contributions for deduction purposes.

The Custodian does not provide tax advice. You should contact your personal tax advisor regarding the tax consequences of your SIMPLE IRA account.

EXCESS CONTRIBUTIONS

If you contribute more than your allowable amount in any one year, you can take care of the excess amount in one of two ways:

(1) You can apply the excess amount to contributions for a later year. You can eliminate the excess by contributing less than the maximum amount allowed to your SIMPLE IRA in a later year. If you apply the amount of the excess contribution to a later year, you will be required to pay a 6 percent penalty tax on the amount of the excess contribution for the year in which the excess contribution was made. If you decide to apply the excess contribution over several years, you will pay the 6 percent penalty tax on the amount of the excess contribution that remains after each year.

(2) You can remove the excess amount. If you remove the excess amount, the timing of the removal and the amount of the excess contribution determine how you are taxed. You can avoid the 6 percent penalty tax if you remove the excess plus any other income earned on the excess amount before the due date for filing the tax return for the year. You will have to pay a 10 percent penalty tax on any gains or earnings earned on the excess removed, unless you are older than age 59½ or are permanently disabled. If you decide to remove the excess contribution, any interest or other income earned on the excess will be taxable to you for the year in which the excess contribution was made. If you remove the excess after the due date for filing your taxes for that taxable year, you will have to pay a 6 percent penalty tax on the entire excess amount. Any earnings on the excess amount will remain in the SIMPLE IRA.

INVESTMENT AND HOLDING OF CONTRIBUTIONS

Contributions to your SIMPLE IRA, and the earnings thereon, are invested in shares of the Fund and made available as an investment, as shown on the Account Application ("Application"). The assets in your account are held in a custodial account exclusively for your benefit and the benefit of such beneficiaries as you may designate in a written notice delivered to the Custodian. The balance in your SIMPLE IRA represents a separate account that is clearly defined as your property and generally may not be combined for investment with the property of another individual. Your right to the entire balance in your account is nonforfeitable.

You control the investment and reinvestment of contributions to your SIMPLE IRA. No part of the assets of your account may be invested in life insurance contracts. Investments in collectibles, such as works of art, metals, gems, rugs, antiques, coins, stamps or alcoholic beverages, are treated as distributions from your IRA. You direct the investment of your SIMPLE IRA by giving your investment instructions to the Fund. Since you control the investment of your SIMPLE IRA, you are responsible for any losses; neither the Custodian nor the Fund or their respective agents have any responsibility for any loss or diminution in value occasioned by your exercise of investment control. Transactions for your SIMPLE IRA will generally be at the applicable public offering price or net asset value for shares of the Fund next established after the Fund (whichever may apply) receives proper investment instructions from you; consult the current prospectus for the Fund for additional information.

Before making any investment, read carefully the current prospectus for the Fund you are considering as an investment for your SIMPLE IRA. The prospectus will contain information about the Fund's investment objectives and policies, as well as any minimum initial investment or minimum balance requirements and any sales, redemption or other charges.

Because you control the selection of investments for your SIMPLE IRA and because mutual fund shares fluctuate in value, the growth in value of your SIMPLE IRA cannot be guaranteed or projected.

Tax Credit. You may be eligible for a federal income tax credit in an amount equal to a percentage of your annual "Eligible Retirement Plan Contributions." This percentage varies from 10% to 50% but may not exceed \$1,000 in a given year.

DISTRIBUTIONS FROM YOUR IRA

During Your Life. You may withdraw from your SIMPLE IRA at any time. However, if you withdraw funds before age 59½ the amount includible in your gross income is subject to an IRS 10% non-deductible premature distribution tax unless the distribution meets an IRS exception. This 10% premature distribution tax does not apply to the portion of your SIMPLE IRA distribution that is not includible in your gross income (for example, amounts treated as a return of non-deductible contributions made to your SIMPLE IRA).

To qualify as a tax-free rollover, a rollover distribution (or a transfer) made from your SIMPLE IRA during the two-year period beginning on the date on which you first participated in your employer's SIMPLE plan must be contributed (or transferred) to another SIMPLE IRA. The two-year period begins on the first day on which contributions made by your employer are deposited into your SIMPLE IRA. After the two-year period, amounts in a SIMPLE IRA can be rolled over or transferred tax-free to an IRA other than a SIMPLE IRA or to a qualified plan, a tax-sheltered annuity plan, or a deferred compensation plan of a state or local government.

If a rollover distribution (or transfer) from a SIMPLE IRA does not satisfy the two-year rule, and is otherwise an early distribution, the additional tax imposed because of the early distribution is increased from 10% to 25% of the amount distributed.

If you have not withdrawn the total amount held in your SIMPLE IRA by April 1 following the year in which you reach 70½, you must make minimum withdrawals in order to avoid penalty taxes. Minimum amounts are required to be withdrawn no later than April 1 following the year in which you attain 70½ and each December 31 thereafter.

DISCLOSURE STATEMENT

Uniform tables are used to determine required minimum distributions. The minimum withdrawal amount is determined by dividing the balance in your SIMPLE IRA at the end of the year prior to the year for which the distribution is required by your life expectancy as shown on the appropriate uniform lifetime table in Regulations section 1.401(a)(9)-9. (For the first required distribution, your account balance is determined on December 31 of the year prior to the year you attain 70 ½). You are not required to recalculate because recalculation is built in to the uniform table.

If you fail to withdraw a required minimum distribution, an additional penalty of 50% is imposed on the amount of the required minimum distribution that should have been taken.

The required minimum distribution rules are, in general, complex. Consult your tax advisor for assistance.

After Your Death. If your designated beneficiary is an individual, such as your spouse or child, required minimum distributions for years after the year of your death generally are based on the beneficiary's single life expectancy. This rule applies whether or not the death occurs before your required beginning date (i.e., April 1 of the year following the year you attain age 70 ½). (If your death occurs after your required beginning date, distributions are based on your life expectancy, if longer.) If your beneficiary is not an individual (for example, if the beneficiary is your estate), required minimum distributions for years after your death depend on whether the death occurs before the required beginning date. If your death occurs before the required beginning date the entire account must be distributed by the end of the fifth year following the year of your death. No distribution is required for any year before that fifth year. If your death occurred on or after the required beginning date distributions are based on your life expectancy as of your birthday in the year of death, reduced by one year for each year since the year of death.

If the beneficiary is your spouse, installment payments are not required to begin until the later of December 31 of the year following the year in which you die or December 31 of the year in which you would have reached age 70 ½. Additionally, a spouse beneficiary will have all rights as granted under the Code or applicable Treasury Regulations to treat your SIMPLE IRA as his or her own.

INCOME AND PENALTY TAXES

Income Tax Treatment. The investment earnings of your SIMPLE IRA are not subject to federal income tax until distributions are made. Any withdrawal from your SIMPLE IRA is subject to federal income tax withholding. You may elect not to have withholding apply to your withdrawal. If withholding is applied, not less than 10% of the amount withdrawn must be withheld.

Taxable distributions from your account are taxed as ordinary income regardless of their original source. They are not eligible for special tax treatment that may apply to lump sum distributions from qualified employer plans.

Penalty Tax for Premature Distributions. Your SIMPLE IRA is intended to provide income for you upon retirement. Accordingly, the law generally imposes a penalty on premature distributions. If you receive a taxable distribution from the SIMPLE IRA before reaching age 59 ½, generally a 10% early distribution penalty tax, 25% if less than two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer, will be imposed on the portion of the distribution that is included in your gross income. The penalty also will not apply if the distribution is made due to your death or permanent disability, if the distribution is one of a series of substantially equal periodic payments made over your life (or life expectancy) or over the joint lives (or life expectancies) of you and your beneficiary. Further, the penalty does not apply in the case of a qualifying rollover distribution. Finally, the penalty will not apply if the distribution (1) does not exceed the amount of your medical expenses that could be deducted for the year (generally speaking, medical expenses paid during a year are deductible to the extent they exceed 10% of your adjusted gross income for the year); (2) subject to certain restrictions, does not exceed the premiums you paid for health insurance coverage for yourself, your spouse and dependents if you have been unemployed and received unemployment compensation for at least twelve weeks; (3) used to pay qualifying first-time homebuyer expenses (described below); (4) used to pay qualified higher education expenses (described below); (5) used to pay U.S. government in response to a federal tax level issued by the IRS; (6) made as a qualified reservist distribution if you are a qualified reservist member called to active duty for more than 179 days or an indefinite period.

First-time homebuyer expenses, in general, include the costs of acquiring, constructing, or reconstructing an individual's principal residence, subject to a lifetime dollar limit of \$10,000, as long as the individual for whom the expenses are paid did not own a principal residence for the two prior years and the expenses are paid with distribution proceeds from a SIMPLE IRA within 120 days of the distribution..

Qualified higher education expenses are tuition, fees, books, supplies, and equipment required for the enrollment or attendance at an eligible educational institution of the SIMPLE IRA account holder, the account holder's spouse, or the child or grandchild of the account holder or the account holder's spouse. The amount of these expenses is reduced by any amount excludable from income under the rules relating to education savings bonds.

Penalty Tax for Under-Distribution. If, after April 1st following the year in which you attain age 70 ½, the amount distributed is less than the minimum amount required by law to be distributed, a 50% excise tax may be imposed on any such deficiency. The IRS may waive this penalty if the deficiency was due to reasonable error and reasonable steps are taken to correct the deficiency.

Prohibited Transactions and Pledging Account Assets. If during any taxable year you engage in a so-called "prohibited transaction" with respect to your SIMPLE IRA, the account will lose its tax-deferred status and you must include the value of your account in your gross income for that taxable year. These prohibited transactions would include borrowing money from your account, buying property for personal use (present or future) with SIMPLE IRA assets, or receiving certain bonuses or premiums because of your SIMPLE IRA. If you pledge your account or any portion thereof as security for a loan, such pledged portion will be deemed distributed to you and will be included in your gross income for that year.

Federal Income Tax Withholding. Distributions from your SIMPLE IRA to you or your beneficiary are subject to Federal income tax withholding unless you or your beneficiary elects to have no withholding apply. The current withholding rate required by Internal Revenue Code is 10%. Additional information concerning withholding and election forms will be available no later than at the time a distribution is requested.

Federal Estate and Gift Taxes. Generally, your SIMPLE IRA will be included in your estate for Federal estate tax purposes. If your spouse is your beneficiary, your SIMPLE IRA may qualify for a deduction for purposes of that tax. An election under a SIMPLE IRA to have a distribution payable to a beneficiary on the death of the covered individual will not be treated as a gift subject to Federal gift tax.

DISCLOSURE STATEMENT

Reports to the IRS. You are not required to file Form 5329 with the IRS unless you owe one of the IRA penalty taxes. These are the taxes on excess contributions, premature distributions, prohibited transactions and failures to make required minimum distributions after age 70½.

Financial Information. The growth in value of the Fund shares held in your account can neither be guaranteed nor projected.

Custodian Charges. As the custodian of your SIMPLE IRA, the Custodian currently charges an annual maintenance fee of \$12.00 per account. The Custodian may change any of its fees from time to time and may pay all or any portion of the fees to the Fund's Transfer Agent or other agents or subcontractors performing services with respect to your SIMPLE IRA. Further information regarding charges in connection with the administration of your SIMPLE IRA is contained in the Application.

IRS Approval Status. The agreement used to establish this SIMPLE IRA has been approved by the IRS but this determination relates only to form and not to the merits of your account. Further information concerning SIMPLE IRAs can be obtained from any district office of the IRS.