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Saving Incentive Match Plan for Employees

5305-SA | SIMPLE Individual (Participant) Retirement Custodial Account

PTC IRA Account Number

Where did you hear about Preferred Trust Company?

SECTION 1 | Type of Account and Title

☐ New SIMPLE IRA Participant ☐ Transferring SIMPLE IRA from another Custodian/Administrator

Vesting (Ownership Title)

Example: SIMPLE: Preferred Trust Company, LLC FBO (For the Benefit Of) Jane Doe, SIMPLE IRA

SECTION 2 | IRA Account Owner Information

To help the government fight the funding of terrorism and money laundering activities, Federal law (Section 326 of the USA PATRIOT Act of 2001) requires all financial institutions to obtain, verify and record information that identifies each individual or institution who opens an account with Preferred Trust Company. When you open an account, we are required to obtain your name, address, date of birth, social security number or tax identification number and other information that will allow us to identify you. As appropriate, we may also ask to see your driver's license or other identifying documents. This information will be verified to ensure the identity of all persons opening an account. The information may be compared to information obtained through third party sources, as permitted by law. If we cannot verify this information, your account may not be opened, or it may be restricted and/or closed. Preferred Trust Company is not responsible for any losses or damages including, but not limited to, lost opportunities you may incur.

First Name Initial Last Name

SSN DOB (MM/DD/YY) Email

Phone Number Cell Phone Number

Street Address City State Zip Code

Approved documents include any unexpired, government issued photo ID including a driver's license, U.S. Passport, state issued photo ID card and military ID.

Identification Type Identification Number State Issued Issue Date

Expiration Date

SECTION 3 | Beneficiary Designation Information

At the time of my death, the primary beneficiaries named below will receive my IRA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my IRA assets. In the event a beneficiary dies before me, such beneficiaries share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiaries classification as a primary or contingent beneficiary. If all of the beneficiaries die before me, my IRA assets will be paid to my estate. If no percentages are assigned to beneficiaries, the beneficiaries will share equally. If the percentage total for each beneficiary classification does not equal 100%, any remaining percentage will be divided equally among the beneficiaries within such class. This designation revokes and supersedes all earlier beneficiary designations which may apply to this IRA.

BENEFICIARY TYPE

☐ Primary ☐ Contingent

Share %	<input type="text"/>	Name of Beneficiary	<input type="text"/>		
Beneficiary DOB (MM/DD/YY)	<input type="text"/>	SSN or Taxpayer ID	<input type="text"/>	Relationship to IRA Owner	<input type="text"/>
Street Address	<input type="text"/>		City	<input type="text"/>	State <input type="text"/> Zip Code <input type="text"/>
Phone Number	<input type="text"/>		Email	<input type="text"/>	

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Beneficiary DOB (MM/DD/YY)	<input type="text"/>	SSN or Taxpayer ID	<input type="text"/>	Relationship to IRA Owner	<input type="text"/>
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Beneficiary DOB (MM/DD/YY)	<input type="text"/>	SSN or Taxpayer ID	<input type="text"/>	Relationship to IRA Owner	<input type="text"/>
Street Address	<input type="text"/>		City	<input type="text"/>	State <input type="text"/> Zip Code <input type="text"/>
Phone Number	<input type="text"/>		Email	<input type="text"/>	

BENEFICIARY TYPE

☐ Primary ☐ Contingent

Share %	<input type="text"/>	Name of Beneficiary	<input type="text"/>		
Beneficiary DOB (MM/DD/YY)	<input type="text"/>	SSN or Taxpayer ID	<input type="text"/>	Relationship to IRA Owner	<input type="text"/>
Street Address	<input type="text"/>		City	<input type="text"/>	State <input type="text"/> Zip Code <input type="text"/>
Phone Number	<input type="text"/>		Email	<input type="text"/>	

BENEFICIARY TYPE

☐ Primary ☐ Contingent

Share %	<input type="text"/>	Name of Beneficiary	<input type="text"/>		
Beneficiary DOB (MM/DD/YY)	<input type="text"/>	SSN or Taxpayer ID	<input type="text"/>	Relationship to IRA Owner	<input type="text"/>
Street Address	<input type="text"/>		City	<input type="text"/>	State <input type="text"/> Zip Code <input type="text"/>
Phone Number	<input type="text"/>		Email	<input type="text"/>	

SECTION 4 | Spousal Consent

(IRA Owner Initials)

I am Married. I understand that if I designate a primary beneficiary other than my spouse, my spouse must consent by signing below.

(IRA Owner Initials)

I am Not Married. I understand that if I marry in the future, I must complete a new Designation of Beneficiary form, which includes the spousal consent documentation.

This section should be reviewed if either the trust or the residence of the account owner is located in a community or marital property state and the account owner is married. Due to the important tax consequences of giving up one's community property interest, the individual signing this section should consult with a tax or legal professional. I am the spouse of the above-named account owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this account, I have been advised to see a tax or legal professional. I hereby give the account owner any interest I have in the funds or property deposited in this account and consent to the beneficiary designations(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by Preferred Trust Company.

Signature of IRA Owner **Spouse** (if applicable)

Date

SECTION 5 | Interested Party Designation

Complete the information below only if you wish to authorize an individual to receive information on your account.

I hereby designate the below-mentioned Interested Party Designee subject to all applicable terms and provisions stated in the Custodial Agreement. I authorize this Interested Party Designee to receive statements and other account information from Preferred Trust Company as Custodian via written, telephonic or electronic communications. I agree that Preferred Trust Company as Custodian is under no duty to investigate or inquire about the Interested Party Designee. I understand that this individual is not authorized to execute transactions on my behalf. I understand that I may revise this information at any time by giving written notice to Preferred Trust Company. If an IRA Account Owner would like to grant an Interested Party Agent authorization to execute transactions on their behalf, Preferred Trust Company as Custodian requires a Limited Power of Attorney on file.

Individual/Financial Representative Name

Company/Broker Dealer Affiliation (if applicable)

Mailing Address

City

State

Zip Code

Phone Number

Email

SECTION 6 | Privacy Policy

Preferred Trust Company, LLC ("PTC") is committed to safeguarding the non-public personal information that you provide us. This Privacy Policy describes how we handle and protect non-public personal information we collect about individuals such as you, who apply for or receive our products and services.

Why and How We Collect Personal Information

When you open an account with PTC, we collect non-public personal information about you for business purposes, such as evaluating your financial needs, processing your requests and transactions, informing you about services that may be of interest to you, and providing customer service. Some of the information we collect may include any of the following:

- Information you provide to us on applications and other forms, such as your name, address, date of birth, social security number, occupation, assets, and income;
- Information about your transactions with us; and
- Information you provide to us to verify your identity, such as a passport, or received from other entities not affiliated with PTC.

How We Protect Information

We limit access to your non-public personal information to those employees who need to know in order to conduct our business, service your account, and help you achieve your financial objectives. Our employees are required to maintain and protect the confidentiality of your non-public personal information and must follow established procedures to do so. We maintain physical, electronic, and procedural safeguards to protect your non-public personal information. We do not rent or sell your name or non-public personal information to anyone. PTC does not disclose any non-public personal information about our customers or former customers to anyone.

Disclosure to Non-Affiliated Third Parties

In order to support the financial products and services we provide to you, we may share the information described above with third-party service providers and joint marketers not affiliated with us, including, but not limited to:

- Companies under contract to perform services for us or on our behalf, such as vendors that prepare and mail statements and transaction confirmations or provide data processing, computer software maintenance and development, transaction processing and marketing services.

These companies acting on our behalf are required to keep your non-public personal information confidential.

In addition, we may disclose information to cooperate with regulatory authorities and law enforcement agencies to comply with subpoenas or other official requests, and as necessary to protect our rights or property.

Accessing and Revisiting Your Personal Information

We strive to keep our customer files complete and accurate and in doing so, provide you reasonable access to any and all information we collect. Most of this information is contained in the account statements that you receive from us. We encourage you to review this information and notify us if you believe any information should be corrected or updated. If you have a question or concern about your non-public personal information or this privacy notice, please contact a PTC representative.

SECTION 7 | Preferred Trust Company Disclosure Statement

You have the right to revoke your SIMPLE IRA within seven (7) days of the receipt of the disclosure statement. If revoked, you are entitled to a full return of the contribution you made to your IRA. The amounts returned to you will not be inclusive of any adjustments for commissions, administrative fees, or any change in market value. You may make this revocation only by mailing or delivering a written notice to Preferred Trust Company LLC ("Preferred Trust") at the address listed on the Application or by other electronic means mutually agreed upon and allowed by law.

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

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

REQUIREMENTS OF A SIMPLE IRA

A. CASH CONTRIBUTIONS - Your contribution must be in cash, unless it is a rollover contribution or other directly transferred contribution.

B. MAXIMUM CONTRIBUTION - Each eligible employee may make a salary reduction contribution, and the employer must make either a:

1. Matching contribution (up to 3% of the employee's compensation), or
2. Non-elective contribution (2% of each eligible employee's compensation) - If the employer makes this choice, it must make non-elective contributions whether or not the employee chooses to make salary reduction contributions. An employee's compensation up to \$345,000 for 2024 and \$350,000 for 2025 is taken into account to figure the contribution limit.

Contributions under a SIMPLE IRA plan may only be made to a SIMPLE IRA.

An employee may defer up to \$16,000 in 2024 and \$16,500 in 2025 (subject to cost-of-living adjustments for later years).

In the case of an employee with 25 or fewer employees, SECURE 2.0 modified the limits on employee contributions and catch-up contributions so that they are 110% of the limits that would otherwise apply with respect to such plan for 2024. The 110% amounts may be adjusted for inflation in future years. Employers with 26-100 employees may elect to apply the higher limits described above but it would be required to provide an increased matching contribution of up to 4% (instead of 3%) or nonelective contribution of up to 3% (instead of 2%).

C. CONTRIBUTION ELIGIBILITY - All employees who received at least \$5,000.00 in compensation from an employer during any two preceding calendar years (whether or not consecutive) and who are reasonably expected to receive at least \$5,000.00 in compensation during the calendar year, are eligible to participate in the SIMPLE IRA plan for the calendar year. An employee may not "opt out" of participation. Of course, any eligible employee may choose not to make salary reduction contributions for a year, in which case the employee would accrue no employer matching contributions for the year but would receive an employer non-elective contribution for the year if the plan provides for it.

D. CATCH-UP CONTRIBUTIONS - Employees age 50 or over can make a catch-up contribution of up to \$3,500.00 in 2024 and 2025. Employees who have attained age 60, 61, 62, or 63 can make a catch-up contribution of \$5,250 for 2025. These amounts are subject to cost-of-living adjustments for later years.

E. NONFORFEITABILITY - Your interest in a SIMPLE IRA is non-forfeitable.

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

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

H. LIFE INSURANCE - No portion of your IRA may be invested in life insurance contracts.

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

J. REQUIRED MINIMUM DISTRIBUTIONS (“RMD”) - Generally, you must begin taking withdrawals from your Traditional IRA, SIMPLE IRA, SEP IRA before your “required beginning date.” Your required beginning date is April 1 following the calendar year in which you reach the “applicable age”. Unless otherwise provided by federal tax law, your applicable age depends on when you were born:

If you were born...	Your "applicable age" is...
Before July 1, 1949	70 ½
July 1, 1949, to December 31, 1950	72
January 1, 1951, to December 31, 1959	73
On or after January 1, 1960	75

Your required minimum distribution (RMD) is the minimum amount you must withdraw from your account each year. You can withdraw more than the minimum required amount. Your withdrawals will be included in your taxable income except for any part that was taxed before (your basis).

The RMD for any year is the account balance as of the end of the immediately preceding calendar year divided by a distribution period from the IRS's "Uniform Lifetime Table." The Joint Life and Last Survivor Expectancy (Table II) is used if the sole beneficiary is the owner's spouse who is ten or more years younger than the owner.

Date for receiving subsequent required minimum distributions.

For each year after your required beginning date, you must withdraw your RMD by December 31.

For the first year following the year you reach age the applicable age, you will generally have two required distribution dates: an April 1 withdrawal (for the year you reach the applicable age) and an additional withdrawal by December 31 (for the year following the year you reach the applicable age). You can make your first withdrawal by December 31 of the year you reach the applicable age instead of waiting until April 1 of the following year which would allow the distributions to be included in your income in separate tax years.

Required minimum distributions after the account owner dies.

For the year of the account owner's death, use the RMD the account owner would have received. For the year following the owner's death, the RMD will depend on the identity of the beneficiary and whether the owner died before or on or after their required beginning date.

Determining the distributions period for beneficiaries.

Designated beneficiaries (individuals) must withdraw the entire account balance by the end of the calendar year containing the 10th anniversary of your death. However, if a designated beneficiary is an “eligible designated beneficiary” (EDB), such beneficiary may generally take their distributions over the beneficiary's life expectancy if you die before your required beginning date as long as distributions begin by the end of the calendar year following the year of the owner's death. An EDB includes a surviving spouse, a disabled individual, a chronically ill individual, a minor child, or an individual who is not more than 10 years younger than the account owner. Certain trusts created for the exclusive benefit of a disabled or chronically ill beneficiaries are included. However, minor children must take any remaining amount in the IRA within 10 years of reaching the age 21. All amounts be distributed within 10 years of the death of the EDB.

Additionally, a surviving spouse beneficiary may generally delay commencement of distribution until the end of the year that the IRA owner would have attained the applicable age. A surviving spouse may be able to determine, in accordance with IRS rules and regulations, their required minimum distributions using the Uniform Lifetime Table. A surviving spouse can also elect to treat the IRA as their own. In certain circumstances, the spouse may have to take a “hypothetical RMD” before treating the IRA as their own.

Non-designated beneficiaries (e.g., estates and most trust) must withdraw the entire account by the end of the year containing the 5th anniversary of your death if you die before your required beginning date.

If you die on or after your required beginning date, the entire interest must be distributed at least as rapidly as the method of distribution being used as of the date of your death. For individual beneficiaries, any remaining interest must be distributed annually over the length of your remaining life expectancy and your beneficiary's life expectancy. All amounts must be fully distributed by the end of the calendar year containing the 10th anniversary of (1) your death, if the beneficiary is not an EDB, or (2) the beneficiary's death, if the beneficiary is an EDB. Special rules apply to EDBs who are minors. If your beneficiary is not treated as an individual, the entire remaining interest must be distributed annually over your remaining life expectancy and the 10-year rule just described does not apply.

See IRS Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs), for help calculating the required minimum distributions.

Consequence for failing to take required minimum distribution.

If you (or your beneficiary) do not take any required minimum distribution, or if the distribution is not large enough, you (or your beneficiary, as applicable) may have to pay a 25% excise tax on the amount not distributed as required. This tax can be reduced to 10% if the failure is corrected within a prescribed timeframe and certain other requirements are satisfied. To report the excise tax, you may have to file Form 5329, Additional Taxes on Qualified Plans (including IRAs) and Other Tax-Favored Accounts. See Form 5329 instructions for additional information about this tax.

INCOME TAX CONSEQUENCES OF ESTABLISHING A SIMPLE IRA

- A. **TREATMENT OF CONTRIBUTIONS** - Contribution made by your employer to your SIMPLE IRA and elective deferrals made to your SIMPLE IRA are generally not subject to income tax. If you make any contributions to another IRA, because you are a participant in a SIMPLE IRA, you are considered an active participant in a retirement plan and this will affect the amount of any Traditional IRA contributions you can deduct.
- B. **CONTRIBUTION DEADLINE** - Employee contributions must be made no later than 30 days following the last day of the month in which the amounts would otherwise have been paid to you. However, Department of Labor (DOL) regulations provide that, for SIMPLE plans that are subject to ERISA, employee contributions are considered to be plan assets as of the earliest date they can reasonably be segregated from the employer's general assets, but never later than 30 days business days following the last day of the month in which the amounts would otherwise have been paid to the participant. Failure to remit timely will result in a prohibited transaction. The DOL has created a safe harbor for plans with fewer than 100 participants at the beginning of the plan year (which would include almost all SIMPLE plans) that if the employer remits employee contributions by the seventh business day from the date the amount would otherwise have been paid to the employee, the employer will be deemed to have satisfied the deposit rule. Employer contributions can be made anytime up to the employer's tax filing due date, including extensions.
- C. **TAX CREDIT FOR CONTRIBUTIONS** - You may be eligible to receive a tax credit for your SIMPLE IRA contributions. This credit will be allowed in addition to any tax deduction that may apply and may not exceed \$1,000 in a given year. You may be eligible for this tax credit if you are:
 - a. Age 18 or older as of the close of taxable year;
 - b. Not a dependent of another taxpayer; and/or
 - c. Not a full-time student.

Beginning in the years after 2026, the credit will be replaced with a "Saver's Match" that could result in a government contribution to a SIMPLE IRA on your behalf.

- D. **EXCESS CONTRIBUTIONS** - Contributions that exceed the maximum allowable contribution limits to your SIMPLE IRA for federal income tax purposes are treated as excess contributions. If excess contribution has been made, special rules apply to correct the excess amount. It is possible that the excess amount will be includible in income and could be subject to certain penalty and excise tax.
- E. **TAX-DEFERRED EARNINGS** - The investment earnings of your IRA are not subject to federal income tax until distributions are made (or, in certain instances, when distributions are deemed to be made).
- F. **TAXATION OF DISTRIBUTIONS** - In general, distributions from your SIMPLE IRA will be fully included in income. All taxable distributions are taxed at ordinary income rates.
- G. **INCOME TAX WITHHOLDING** - Taxable distributions from your IRA are subject to federal income tax withholding. In some circumstances, you may, however, elect not to have withholding apply to your IRA distribution. Regardless of whether you elect not to have federal income tax withheld, you are still liable for payment of federal income tax on the taxable portion of your distribution.
- H. **EARLY DISTRIBUTION PENALTY TAX** - To discourage the use of retirement funds for purposes other than retirement, the law imposes a 10% additional tax on certain early distributions from certain retirement plans. The additional tax is equal to 10% of the portion of the distribution that is includible in income. If you take a distribution from your SIMPLE IRA within two years of beginning participation in the SIMPLE IRA plan, the additional tax is increased from 10% to 25%.

Generally, early distributions are those you receive from a qualified retirement plan or deferred annuity contract before reaching age 59½. There are certain exceptions to this 10% additional tax. The following exceptions apply to distributions from an IRA:

- a. Distributions made to your beneficiary or estate on or after your death;
- b. Distributions made because you are totally or permanently disabled;
- c. Distributions made as part of a series of substantially equal periodic payments over your life expectancy or the life expectancies of you and your designated beneficiary;
- d. Distributions to the extent you have unreimbursed deductible medical expenses that exceed 7.5% of your AGI whether or not you itemize your deductions for the year;
- e. Distributions are for the cost of your medical insurance due to a period of unemployment;
- f. Distributions made due to an IRS levy of the plan under section 6331;
- g. Distributions made to buy, build, or rebuild a first home;
- h. Distributions that are qualified reservist distributions. Generally, these are distributions made to individuals that are called to active duty for at least 180 days after September 11, 2001;
- i. Distributions made to you because you have been certified as having terminal illness;
- j. Distributions for qualified higher education expenses;
- k. Distribution is a qualified birth or adoption distribution;
- l. Distribution is an emergency savings withdrawal for up to \$1,000;
- m. Distribution is a domestic abuse victim distribution of up to \$10,000 (indexed for inflation); and
- n. Distribution is a qualified disaster distribution or qualified disaster recovery distribution.

These exceptions are subject to special rules, including rules that allow for repayment of certain distributions if such repayments are made within 3 years of the distribution. Consult your tax advisor to determine if you qualify for one of the exceptions listed above and whether you may be able to repay the distribution. You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes or to claim an exception to the additional tax.

- I. **ROLLOVERS AND CONVERSIONS** - Your SIMPLE IRA may be rolled over to an IRA of yours, may receive rollover contributions, and may be converted to a Roth IRA, if all of the applicable rollover and conversion rules are followed. Rollover is a term used to describe a tax-free movement of cash or other property to your IRA from another IRA, or from your employer's qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan. Conversion is a term used to describe the movement of SIMPLE IRA assets to a Roth IRA. A conversion is generally a taxable event. The rollover and conversion rules are generally summarized below. These transactions are often complex. You can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. You can, however, continue to make as many trustee-to-trustee transfers between IRAs as you want. You can also make as many rollovers from SIMPLE IRAs to SIMPLE IRAs ("conversions") as you want. If you have any questions regarding a rollover or conversion, consult a tax advisor.
1. **SIMPLE IRA to Traditional IRA Rollovers.** Funds distributed from your SIMPLE IRA may be rolled over to an IRA provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. A proper SIMPLE IRA to IRA rollover is completed if all or part of the distribution is rolled over not later than 60 days after the distribution is received. You may not have completed another IRA to IRA rollover during the 12 months preceding the date you receive the distribution.
 2. **SIMPLE IRA to Employer-Sponsored Retirement Plans.** You may roll over, directly or indirectly, any taxable distribution from a SIMPLE IRA to an employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan so long as the employer-sponsored retirement plan accepts such rollover contributions and provided that two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.
 3. **SIMPLE IRA to Roth IRA Conversions.** You may convert all or any portion of your existing SIMPLE IRA(s) into your Roth IRA(s) provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. If you have reached your applicable age, you must take your required minimum distribution prior to converting your Traditional IRA. The amount of the conversion from your Traditional IRA to your Roth IRA shall be treated as a distribution for income tax purposes and is includible in your gross income (except for any nondeductible contributions). Although the conversion amount is generally included in income, the 10 percent early distribution additional tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, unless you take a distribution from your Roth IRA within 5 years of the conversion and no exception applies.
 4. **Written Election.** At the time you make a rollover to an IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.
- J. **TRANSFER DUE TO DIVORCE** - If an interest in a traditional IRA is transferred from your spouse or former spouse to you by a divorce or separate maintenance decree or a written document related to such a decree, the interest in the IRA, starting from the date of the transfer, is treated as your IRA. The transfer is tax free. There are two commonly used methods of transferring IRA assets to a spouse or former spouse. The methods are changing the name on the IRA and making a direct transfer of IRA assets.
- K. **RECHARACTERIZATIONS** - If you mistakenly rollover or transfer an amount from a Traditional IRA to a SIMPLE IRA, you can later characterize the amount as a contribution to another traditional IRA. You cannot characterize employer contributions (including elective deferrals) under a SIMPLE plan as contributions to another IRA.

LIMITATIONS AND RESTRICTIONS

- A. **DEDUCTION OF ROLLOVERS AND TRANSFERS** - You cannot deduct a rollover contribution or a transfer.
- B. **SPECIAL TAX TREATMENT** - Capital gains treatment and 10-year forward income averaging authorized by IRC Sec. 402 do not apply to IRA distributions.
- C. **PROHIBITED TRANSACTIONS** - If you or your beneficiary engages in a prohibited transaction in connection with your IRA account at any time during the year, the account stops being an IRA as of the first day of that year. The account is treated as distributing all its assets to you at their fair market value. If the total of those values is more than your basis in the IRA, you will have taxable gain that is includible in your income. In addition, certain excise taxes may apply. A prohibited transaction is any improper use of your IRA account or annuity by you, your beneficiary, or any disqualified person. Disqualified persons include your fiduciary and members of your family (spouse, ancestor, lineal descendant, and any spouse of a lineal descendant). Examples of prohibited transactions with an IRA include borrowing money from it, selling property to it, using it as security for a loan, and buying property for personal use (present or future). If an IRA is disqualified, each IRA of the individual is treated as a separate contract.
- D. **PLEDGING** - If you use a part of your IRA account as security for a loan, that part is treated as a distribution and is included in your gross income.

OTHER

- A. **IRS PLAN APPROVAL** - The Agreement used to establish this IRA has been approved by the IRS. The IRS approval is a determination only to form. It is not an endorsement of the plan in operation or of the investments offered.
- B. **ADDITIONAL INFORMATION** - For additional information related to Individual Retirement Arrangements, please contact your local IRS Office, call 1-800-TAX-FORM, or visit the IRS website at www.irs.gov. Additional information can be found in IRS Publication 590-A, IRS Publication 590-B, and IRS Publication 560 - Retirement Plans for Small Business.
- C. **PROCEDURES FOR OPENING A NEW ACCOUNT** - To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. When you open an account, you are required to provide your name, residential address, date of birth, and social security number or appropriate tax identification number. We may require additional information that will allow us to identify you.
- D. The growth on the value of the IRA is neither guaranteed nor projected.

SECTION 8 | Preferred Trust Company Custodial Agreement

IRS Form 5305-SA (Rev. April 2017) SIMPLE Individual Retirement Custodial Account under sections 408(a) and 408(p) of the Internal Revenue Code.

You (hereinafter "Depositor") are establishing a Savings Incentive Match Plan (SIMPLE IRA) account as the participant named in the Application as an employee of a small employers individual retirement account (SIMPLE IRA) under section 408(a) and 408(p) to provide for his or her retirement and for the support of his or her beneficiaries after death.

Preferred Trust Company, LLC (hereinafter "Custodian") has provided the participant the disclosures statement required by Regulations section 1.408-6). The Participant 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 and, after 2-year period of participation defined in Section 72(t)(6), transfers or rollovers from any eligible retirement plan (as defined in Section 402(c)(8)(B) other than a Roth IRA or a designated Roth account. No other contributions will be accepted by the custodian.

Article II

The participant's interest in the balance in the custodial account is non-forfeitable.

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 70 1/2. 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 70 1/2. 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 70 1/2, 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 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 participant reaches age 70 1/2 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).

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 persons whose signatures appear below.

Article VIII

Article VIII may be used for any additional provisions. If provisions are added, they must comply with applicable requirements of state law and the Internal Revenue Code and may not imply that they have been reviewed or pre-approved by the IRS.

General Instructions Specific Instructions

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

Purpose of Form

Form 5305-SA is a model custodial account agreement that meets the requirements of sections 408(a) and 408(p) and has been pre-approved by the IRS. A SIMPLE individual retirement account (SIMPLE IRA) is established after the form is fully executed by both the individual (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 Form 5305-SA 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 Pub. 590-A, Contributions to Individual Retirement Arrangements (IRAs); Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs); and Pub. 560, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans).

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 1/2 to ensure that the requirements of section 408(a)(6) have been met.

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



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Fee Schedule As of 1.1.23

IRA ACCOUNT ADMINISTRATION FEE

Annual IRA Account Administration Fee

The annual IRA Account Administration Fee is assessed based on the total account value of assets and cash combined. The annual IRA Account Administration Fee is due upon the establishment of the IRA and every year thereafter. The fee will be deducted from the IRA or charged to the authorized credit card on file. The annual IRA Account Administration Fee includes the following services; unlimited contributions and distribution processing, fair market adjustments upon request, annual statements, state and federal tax reporting, 24/7 online account access, and IRA education throughout the year.

IRA Account Value	Annual IRA Account Administration Fee
\$0 - \$50,000	\$300
\$50,001 - \$100,000	\$400
\$100,001 - \$200,000	\$500
\$200,001 - \$300,000	\$600
\$300,001 - \$400,000	\$700
\$400,001 - \$500,000	\$800
\$500,001 - \$600,000	\$900
\$600,001 and up	\$1,000

CONTRIBUTION ONLY ACCOUNTS | Exclusive Account Fees*

Contribution Only IRA Account Administration Fee **\$100**
To qualify as a Contribution Only Account, the IRA Account must make a **minimum annual contribution of \$500.00** and **maintain only cash holdings** in the account.

OTHER SERVICE RELATED ACCOUNT FEES

Expedited Processing Fee All documents must be remitted by 10:00 am (PST) for same day service.	\$200
Proof of Funds Letter	FREE
Notary Service	FREE
Contributions	FREE
Distribution (ACH only)	FREE
Demand for Payoff	FREE
Partial Transfer Out Fee	\$100
Full Transfer Out or Account Termination Fee	\$300
Incoming / Outgoing Wire Fee	\$30
Overnight Delivery Fee	\$40
Stop Payment / Return Check Fee	\$30
Cashier's Check Fee	\$50
IRA Account Conversion Fee	\$50
Corrected Form 1099-R or Form 5498	\$30
ACH/Wire Rejection Fee	\$30
IRA Service/Research Fee	\$100 per hour

The Preferred Trust Company Fee Schedule is intended to be the most transparent in the custodial industry. We are not salespeople. Our fees are earned from hard work in completing your requested transaction compliantly and as quickly as possible with the highest level of customer service. The left side of the Fee Schedule outlines IRA Account Administrative Fees and miscellaneous fees. The right side of the Fee Schedule outlines the various fees by investment type.

If you have questions about this Fee Schedule email us at info@ptccemail.com.

IRA Account Establishment Fee **\$50**

The IRA Account Establishment Fee is a one time fee to establish the IRA Account. This fee can be paid by check, credit card, or authorized by the IRA Account Owner from the initial transfer of funds to the IRA Account.

REAL ESTATE INVESTMENTS*

Real Estate Asset Transaction Fee **\$300**

The Real Estate Asset Transaction Fee is charged for the purchase and the sale of each property.

Real Estate Asset Administration Fee **\$300**

The Real Estate Asset Administration Fee is charged annually for each property in the IRA. The Real Estate Asset Administration Fee will be assessed in the anniversary month of purchase each year. The Real Estate Asset Administration Fee includes; confirmation and remittance of property taxes, insurance, receipt of rents and/or other proceeds from investment, processing of property related expenses, handling of correspondence related to conditions of property, municipal issues, insurance matters, HOA matters (if applicable), property management inquiries, and any compliance matters to ensure identity as an IRA investment.

TRUST DEED INVESTMENTS

Trust Deed Investment Transaction Fee **\$20**

The Trust Deed Investment Transaction Fee will be assessed upon the initial funding of the Trust Deed Investment. This fee includes the initial purchase transaction, obtaining applicable post-funding investment documentation, processing monthly/quarterly/annual interest earned, processing pay downs (if applicable) and processing the pay off of the Trust Deed Investment.

DIGITAL CURRENCY INVESTMENTS

Digital Currency Account Set-up Fee **\$500**

The Digital Currency Account Set-up Fee will be due prior to the initial digital currency purchase. This fee includes the purchase and set-up of the cold storage device.

Digital Currency Transaction Fee **\$200**

Each Digital Currency purchase or sale transaction will be assessed per transaction fee.

Digital Currency Annual Depository Fee **\$300**

The Digital Currency Depository Fee will be assessed annually during the anniversary month of the initial purchase of digital currency.

IRS ALLOWED ALTERNATIVE INVESTMENTS

Alternative Investment Transaction Fee **\$200**

If the investment type is not listed above in the Fee Schedule an Alternative Investment Transaction Fee will apply upon the initial funding, subsequent purchases and final payoff of the transaction from the IRA. Investments **not allowed** are life insurance and collectibles.

A fee is charged to the IRA upon the completion of the requested service as defined in the Preferred Trust Company, LLC Fee Schedule. An IRA must maintain a minimum cash balance of \$500.00. If fees remain outstanding past 30 days and the IRA has no assets in the IRA, Preferred Trust Company, LLC reserves the right to close the IRA without prior notice to the Account Owner. In the event of the account closure, Preferred Trust Company, LLC reserves the right to assess (from the cash value of the IRA) the Account Termination Fee. Preferred Trust Company, LLC reserves the right to increase the initial annual IRA Account Administration Fee to the appropriate account value tier if, within thirty (30) days after the date in which said fee was paid, the account value exceeds the estimated fee level assessed, due to an account transfer, rollover, conversion, or re-characterization. In the event of an increase as, Preferred Trust Company, LLC additionally reserves the right to obtain the excess amount owed. Preferred Trust Company, LLC reserves the right to effect changes to the Fee Schedule upon thirty (30) days written notice to the IRA Account Owner at the address/email shown on record. *It is the policy of Preferred Trust Company, LLC that each real estate investment (i.e. property) held within an IRA must maintain a 5% cash balance to pay applicable property expenses (taxes, insurance, HOA dues, mortgage/debt payments, property management fees, utilities, repairs, etc.). **A Precious Metal and Contribution Only exclusive IRA Account must solely be used for the intent of precious metal investing or cash holdings. If IRA Owner elects to add other asset holdings, the IRA Account will be automatically converted to the standard fee schedule and assessed an additional Annual Account Administration Fee based on the current account value, minus the exclusive IRA Account Administration Fee paid in the current year. ***Precious metal investments may incur shipping fees and/or storage fees. Storage fees may vary based on depository selected and type of segregation.



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The Preferred Trust Company Fee Schedule is intended to be the most transparent in the custodial industry. We are not salespeople. Our fees are earned from hard work in completing your requested transaction compliantly and as quickly as possible with the highest level of customer service. The left side of the Fee Schedule outlines IRA Account Administrative Fees and miscellaneous fees. The right side of the Fee Schedule outlines the various fees by investment type.

If you have questions about this Fee Schedule email us at info@ptcemail.com.

Precious Metal Fee Schedule As of 1.2.23

IRA Account Establishment Fee

\$50

The IRA Account Establishment Fee is a one-time fee to establish the IRA Account. This fee can be paid by check, credit card, or authorized by the IRA Account Owner from the initial transfer of funds to the IRA Account.

PRECIOUS METAL INVESTMENTS | Exclusive Account Fees**

Annual Precious Metal IRA Account Administration Fee **\$300**

The Annual Precious Metal IRA Account Administration Fee covers the cost of annual tax reporting to the IRS, monthly review of the precious metals under custody held by the Depository, daily precious metal valuations, processing of unlimited contributions/distributions, 24/7 online client portal services, annual processing of the depository fee, annual statement packages preparation, and phone/email support of members at Preferred Trust Company.

If the IRA exclusively holds precious metals as the only asset type the Annual Precious Metal IRA Account Administration Fee is \$300.00 a year. If the IRA holds various asset types including precious metals, see the standard IRA Account Administration Fee Schedule to determine the annual fee amount.

The Annual Precious Metal IRA Account Administration Fee is due upon the establishment of the IRA and every year thereafter. Each year after the account is opened the Annual Precious Metal IRA Account Administration Fee is collected in January and deducted from your IRA in the month your IRA was established. If the fee amount is not available in your IRA to be allocated to the Annual Precious Metal IRA Account Administration Fee then an invoice will be mailed/ emailed to the address on file in December of each year to be paid by January 15.

The Annual Precious Metal IRA Account Administration Fee can be paid by credit card, by Preferred Trust Company debiting the funds from your bank account, by transfer from another Qualified Retirement Plan, sale of precious metals, or wire.

Annual Depository Fee **Varies*****

Precious metals in a Qualified Retirement Plan are stored at a third-party Depository. Preferred Trust Company will establish a sub-account under the IRA account owner name for the storage of precious metals at the Depository.

Upon the initial purchase of precious metals and every year thereafter the Annual Depository Fee will be due. Each year after the account is opened the Annual Depository Fee is collected in January and deducted from your IRA when billed by the Depository. If the fee amount is not available in your IRA to be allocated to the Annual Depository Fee then an invoice will be mailed/emailed to the address on file in December of each year to be paid by January 15.

The Annual Depository Fee associated with the storage of your metals is considered an expense related to the investment and must be paid directly from your IRA. The Annual Depository Fee can only be paid by funds in your IRA at Preferred Trust Company, transferring funds from another Qualified Retirement Account to your IRA at Preferred Trust Company, making a contribution to the IRA account, or selling precious metals.

OTHER PRECIOUS METAL SERVICES

Precious Metal Purchase Transaction Fee	\$50
Precious Metal Sale/In-Kind Transaction Fee	\$200
Precious Metal Shipping	Varies***

OTHER SERVICE RELATED ACCOUNT FEES

Expedited Processing Fee	\$200
All documents must be remitted by 10:00 am (PST) for same day service.	
Proof of Funds Letter	FREE
Notary Service	FREE
Contributions	FREE
Distribution (ACH only)	FREE
Demand for Payoff	FREE
Partial Transfer Out Fee	\$100
Full Transfer Out or Account Termination Fee	\$300
Incoming / Outgoing Wire Fee	\$30
Overnight Delivery Fee	\$40
Stop Payment / Return Check Fee	\$30
Cashier's Check Fee	\$50
IRA Account Conversion Fee	\$50
Corrected Form 1099-R or Form 5498	\$30
ACH/Wire Rejection Fee	\$30
IRA Service/Research Fee	\$100 per hour

A fee is charged to the IRA upon the completion of the requested service as defined in the Preferred Trust Company, LLC Fee Schedule. An IRA must maintain a minimum cash balance of \$500.00. If fees remain outstanding past 30 days and the IRA has no assets in the IRA, Preferred Trust Company, LLC reserves the right to close the IRA without prior notice to the Account Owner. In the event of the account closure, Preferred Trust Company, LLC reserves the right to assess (from the cash value of the IRA) the Account Termination Fee. Preferred Trust Company, LLC reserves the right to increase the initial annual IRA Account Administration Fee to the appropriate account value tier if, within thirty (30) days after the date in which said fee was paid, the account value exceeds the estimated fee level assessed, due to an account transfer, rollover, conversion, or re-characterization. In the event of an increase as, Preferred Trust Company, LLC additionally reserves the right to obtain the excess amount owed. Preferred Trust Company, LLC reserves the right to effect changes to the Fee Schedule upon thirty (30) days written notice to the IRA Account Owner at the address/email shown on record. *It is the policy of Preferred Trust Company that each real estate investment (i.e. property) held within an IRA must maintain a 5% cash balance to pay applicable property expenses (taxes, insurance, HOA dues, mortgage/debt payments, property management fees, utilities, repairs, etc.). **A Precious Metal and Contribution Only exclusive IRA Account must solely be used for the intent of precious metal investing or cash holdings. If IRA Owner elects to add other asset holdings, the IRA Account will be automatically converted to the standard fee schedule and assessed an additional Annual Account Administration Fee based on the current account value, minus the exclusive IRA Account Administration Fee paid in the current year. ***Precious metal investments may incur shipping fees and/or storage fees. Storage fees may vary based on depository selected and type of segregation.

SECTION 9 | Acknowledgement Signature

Important Information About Procedures for Opening a New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law (Section 326 of the USA PATRIOT Act of 2001) requires all financial institutions to obtain, verify and record information that identifies each individual or institution who opens an account with Preferred Trust Company. When you open an account, we are required to obtain your name, address, date of birth, social security number or tax identification number and other information that will allow us to identify you. As appropriate, we may also ask to see your driver's license or other identifying documents. This information will be verified to ensure the identity of all persons opening an account. The information may be compared to information obtained through third party sources, as permitted by law. If we cannot verify this information, your account may not be opened, or it may be restricted and/or closed. Preferred Trust Company is not responsible for any losses or damages including, but not limited to, lost opportunities you may incur.

Application and signatures are valid for 120 days from the date of original signature.

I certify that the information provided by me on this Application is accurate, and that I have received a copy and agree to be bound by the terms and amendment thereto of the Privacy Policy, Disclosure Agreement, Custodial Agreement, Fee Schedule, and Form 5305-SA. I assume sole responsibility for all consequences relating to my actions concerning this IRA. I understand that I may revoke this IRA on or before seven (7) days after the date of establishment. I have not received any financial, tax or legal advice from Preferred Trust Company, LLC, and will seek the advice of my own tax or legal professional to ensure my compliance with related laws. I release and agree to hold Preferred Trust Company, LLC harmless against any and all claims or losses arising from my actions.

Electronic Signature

The parties agree that the electronic signature of a party to this Agreement shall have the same legal validity and enforceability as a manually executed signature or use of a paper-based recordkeeping system to the fullest extent permitted by applicable law, including the Federal Electronic Signatures in Global and National Commerce Act or any similar state law based on the Uniform Electronic Transactions Act, and the parties hereby waive any objection to the contrary. This electronic signature shall be effective to bind this Agreement. The parties agree that any electronically signed document (including this Agreement) shall be deemed (i) to be "written" or "in writing," (ii) to have been signed and (iii) to constitute a record established and maintained in the ordinary course of business and an original written record when printed from electronic files. Such paper copies or "printouts," if introduced as evidence in any judicial, arbitral, mediation or administrative proceeding, will be admissible as between the parties to the same extent and under the same conditions as other original business records created and maintained in documentary form. Neither party shall contest the admissibility of true and accurate copies of electronically signed documents based on the best evidence rule or as not satisfying the business records exception to the hearsay rule. For purposes hereof, "electronic signature" means a manually signed original signature that is then transmitted by electronic means; "transmitted by electronic means" means sent in the form of a facsimile or sent via the internet as a "pdf" (portable document format) or other replicating image attached to an e-mail message; and, "electronically signed document" means a document transmitted by electronic means and containing, or to which there is affixed, an electronic signature.

Signature of IRA Account Owner

Date

Signature of Custodian

Date