

### INSTRUCTIONS FOR COMPLETING THIS FORM

The purpose of this form is to establish a participant's account in their employer's SIMPLE IRA Plan held directly at BlackRock. Your employer should already have a SIMPLE plan established at BlackRock, using the SIMPLE IRA Employer Setup Sheet (and a copy of the IRS Form 5304-SIMPLE or 5305-SIMPLE).

#### Important Notes Regarding this Form:

- ▶ To begin funding your SIMPLE IRA you must authorize your employer to begin salary reduction by completing the "Salary Reduction Agreement" and returning it to your employer.
- ▶ The minimum investment per fund is \$1,000 but may be lowered if you are funding your account by salary reduction through your employer.
- ▶ Dividends and capital gains will be automatically reinvested into your account. Taking these in cash would be a distribution, and would require you to complete the [BlackRock IRA Distribution Request Form](#). **Please note:** This is a distribution and may be taxable to you.

#### Additional Documentation

Certain requests may require additional documentation to complete, including but not limited to:

- ▶ **BlackRock SIMPLE IRA: Employer Kit** – this document should be filled out and completed by your employer prior to you submitting your application.
- ▶ **IRS Form 5304-SIMPLE or 5305-SIMPLE**– this document should be filled out and completed by your employer prior to you submitting your application.

#### Sections that are required on this application:

- ▶ **Sections 1, 3, 4, 5 and 6 are required** to establish a new account at BlackRock.
- ▶ **Section 2 (Investment Dealer)** is required to add any financial professional on your account. **Please note: Applications submitted without an Investment Dealer may only invest in Investor A Shares.**
- ▶ **Section 5** provides space for 3 beneficiaries; however you can add an additional copy of that page for to add an additional 3 beneficiaries. BlackRock will allow up to six total beneficiaries.

#### Services

If you don't see a particular service option or need an additional form to complete your request, you can locate more on our website at [www.blackrock.com](http://www.blackrock.com) on our "Forms & Applications" page, or by calling us.

- ▶ **Financial Professionals: Sign In** to our "Advisor Center" at [www.blackrock.com/fp](http://www.blackrock.com/fp) for enhanced tools, investment ideas, account access (through [ActiveAdvisor®](#)) and more.

*To help the U.S. Government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies persons opening accounts; To comply, BlackRock requires the participant's name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help identify the participant; and may ask for copies of related documentation and may consult third-party databases to help verify the participant's identity. I have read and I understand the prospectus which explains the risks of opening this account if I do not provide all requested identification materials or if my identity cannot be adequately verified in accordance with U.S. Government requirements.*

## What is an IRA?

IRA stands for Individual Retirement Arrangement. An IRA is a taxed deferred vehicle used to set aside assets for retirement.

## What is the difference between a Roth IRA and a Traditional IRA?

One of the key differences between these types of IRAs is that in some cases contributions to Traditional IRAs can be deducted from your taxable income while this is never true for Roth IRAs. Another key difference is that distributions of deductible contributions from a Traditional IRA are taxed as income while qualified distributions from a Roth IRA are not taxed. For additional information regarding the differences between Traditional IRAs and Roth IRAs, please reference IRS Publication 590.

## Can I have both a Roth IRA and a Traditional IRA?

Yes. However the combined amount contributed to both types of accounts must not exceed that year's contribution limits. Please see below for more information on these two types of IRAs.

## How much can I contribute to my IRA?

The amount that can be contributed to your IRA is based upon IRS annual contribution limits. For Roth and Traditional, typically it is the smaller of the two amounts: \$6,000 (or \$7,000, if you are age 50 or older), or 100% of your taxable compensation for the year.

Traditional IRAs	Roth IRAs
<p><b>Who is eligible for a Traditional IRA?</b> You are eligible to make contributions to a Traditional IRA if you (or, if you file a joint return, your spouse) received taxable compensation during the year.</p> <p><b>Are contributions tax deductible?</b> Your contributions to a Traditional IRA may be deductible based on your modified Adjusted Gross Income ("AGI"), your age, and whether you and/or your spouse are covered by employer sponsored plans. For questions regarding tax treatment of IRA contributions please consult IRS Publication 590 and your tax advisor.</p> <p><b>When can I take money out of my Traditional IRA?</b> You can withdraw money from your IRA at any time. However any money you withdraw from a Traditional IRA before the age of 59½ may be subject to a 10% IRS penalty (in addition to taxes) unless it is being used for certain purposes.</p> <p><b>Am I required to take money out of my IRA?</b> You are required to take a "Required Minimum Distribution" ("RMD") from your Traditional IRA, if you were born on or after July 1, 1949. If you were born on or before June 30, 1949, you are required to take an RMD from your Traditional IRA after you reach the age of 70 ½.</p> <p><b>Can I convert my Traditional IRA to a Roth IRA?</b> Yes. You can convert your Traditional IRA into a Roth IRA. You will be required to pay income taxes on the amount being converted in the year the assets are distributed from the Traditional IRA. Paperwork to convert your Traditional IRA to a BlackRock Roth IRA can be found in the Combined IRA Kit. Please consult with your tax advisor for additional information.</p>	<p><b>Who is eligible for a Roth IRA?</b> The IRS guidelines define who is eligible to contribute to a Roth IRA based on your modified Adjusted Gross Income and tax filing status. Please consult IRS Publication 590 for the most up to date income eligibility requirements.</p> <p><b>Are contributions tax deductible?</b> Your contributions to a Roth IRA would not be deductible. For questions regarding tax treatment of IRA contributions please consult IRS Publication 590 and your tax advisor.</p> <p><b>What If I earned more than expected this year and no longer qualify for a Roth IRA but already made a contribution for this year?</b> If you make a contribution to a Roth IRA, and then discover that your income will exceed the maximum allowed to contribute to a Roth IRA the amount contributed for that year can be re-characterized as a contribution for a Traditional IRA. If you elect to re-characterize a contribution, you must do so by your tax return due date (including extension).</p> <p><b>Am I required to take money out of my IRA?</b> No, you are not required to take money out of a Roth IRA.</p> <p><b>When can I take money out of my Roth IRA?</b> Roth contribution amounts can be withdrawn at any time, however, any money exceeding the amount made in contributions withdrawn from a Roth IRA prior to the age of 59½ may be subject to a 10% IRS penalty. Reasons for the penalty exemption can be found in the IRS publication 590.</p>

## Additional Forms for your IRA:

To take distributions from your BlackRock IRA, you will need the IRA Distribution Form. To transfer assets from another custodian to BlackRock, use the IRA Transfer of Assets/Direct Rollover Form. To convert Traditional IRA assets to a Roth IRA, use the Roth Conversion Form. To certify a rollover distribution from another IRA within 60 days of distribution, use the Rollover Certification Form.

## Where can I learn more about IRAs?

The Custodial Agreement and Disclosure Statement have additional information about your BlackRock IRA. IRS Publication 590, available at [www.irs.gov/retirement](http://www.irs.gov/retirement) or by calling the IRS, outlines the rules governing IRAs.

### SEP IRAs

#### What is a SEP IRA?

A SEP (Simplified Employee Pension) is a written arrangement that allows small business owners to make deductible contributions for their own and their employee's benefit to a Traditional IRA.

A SEP-IRA is owned and controlled *by the employee*, and the employer makes contributions to the financial institution where the SEP-IRA is maintained.

#### Who is eligible for a SEP IRA?

For information on if you are eligible to setup a SEP plan for your employees or to obtain form IRS Form 5305-SEP please consult the IRS website [www.irs.gov/retirement](http://www.irs.gov/retirement).

#### How much can an employer contribute to an employee's SEP IRA?

The amount that can be contributed to a SEP IRA is based upon IRS annual contribution limits. The most that can be contributed to a SEP IRA is the smaller of the annual dollar limitation or 25% of the employee's compensation for year 2021.

#### Can an individual make their own IRA contributions or transfer their Traditional IRA into their SEP IRA?

Yes. An employer's contributions to the SEP IRA would be designated as "employer" or "employee". An individual may transfer their existing Traditional IRA into their SEP IRA as well.

#### Are contributions tax-deductible?

Your contributions to a SEP IRA may be deductible based on your modified Adjusted Gross Income ("AGI"), your age, and whether you and/or your spouse are covered by employer sponsored plans. Employers may be able to deduct the contributions they make on behalf of their employees. A tax advisor should be consulted for additional information.

#### Where can I learn more about these IRAs?

The Custodial Agreement and Disclosure Statement have additional information about your BlackRock IRA. IRS Publication 560, available at [www.irs.gov/retirement](http://www.irs.gov/retirement) or by calling the IRS, outlines the rules governing IRAs.

**Please Note:** IRS Publication 560 and the "General Instructions" pages of IRS Form 5305-SIMPLE and IRS Form 5305-SEP provide more details regarding the following topics, and should be referenced for the most up-to-date information. This information is available at [www.irs.gov/retirement](http://www.irs.gov/retirement) or by contacting the IRS.

### SIMPLE IRAs

#### What is a SIMPLE IRA?

A SIMPLE (Savings Incentive Match Plan for Employees of Small Employers) IRA Plan is a retirement arrangement designed for small businesses that establish individual accounts for each participating employee where both employer contributions and employee salary reduction contributions can grow tax-deferred for retirement.

Employees expected to receive at least \$5000 in compensation for the calendar year and who have received at least \$5000 in 2 prior calendar years and not covered by a collective bargaining agreement are to be considered eligible. Employers may relax those eligibility requirements and may even include all employees regardless of their earnings.

#### Who is eligible to setup a SIMPLE IRA Plan for employees?

Generally employers who had fewer than 100 employees receiving \$5000 or more in compensation in the preceding year and do not maintain another qualified plan are eligible to establish a SIMPLE IRA Plan. Please refer to the IRS guidelines for a more detailed explanation.

#### How much can be contributed to a SIMPLE IRA?

For 2021 (the last posted update by the IRS), the maximum that can be contributed via an employee's salary deduction is \$13,500. After 2021, the \$13,500 amount may be increased for cost-of-living adjustments. For eligible employees over age 50 by the end of the calendar year, the above limitation is increased by \$3,000 (to \$16,500; and this may also be increased for cost-of-living adjustments).

#### Are contributions tax-deductible?

Employers may be able to deduct the contributions they make on behalf of their employees. A tax advisor should be consulted for additional information.

#### How much am I required to contribute to my employees' SIMPLE IRAs?

As stated in the IRS Publication 560, Employers are required to match employee salary reduction contributions on a dollar for dollar basis up to 3% of each participant's salary or to contribute a non-elective contribution to all employees SIMPLE IRAs regardless of whether an employee is making salary reduction contributions.

#### What obligations do employers participating in a SIMPLE IRA Plan have to their employees?

Employers who have adopted a SIMPLE IRA plan for their employees must notify their employees of the information detailed below before the beginning of each election period. (Election periods are generally the 60 day period preceding January 1<sup>st</sup>, but can vary depending on when the plan was established, how long the election period is, and how often election periods occur).

You can use this form to establish a SIMPLE IRA account directly held with BlackRock once your employer has established a SIMPLE IRA Plan.

Send this application, along with any other required documents, to:

- ▶ **Be sure to use the right application!** Business / Institutional clients, other IRAs and BlackRock CollegeAdvantage 529 accounts have their own applications. Retirement accounts administered by an outside custodian should use our New Account Application.
- ▶ All information provided on each person listed on the account will be verified as required by the USA PATRIOT Act.


▶ **Regular mail:**

BlackRock Funds  
PO Box 534429  
Pittsburgh PA  
15253-4429

▶ **Overnight mail:**

BlackRock Funds  
Attention: 534429  
500 Ross Street 154-0520  
Pittsburgh, PA 15262

**Fax:** 844-569-5573

 **Questions?** Call us at 1-800-441-7762, Monday through Friday between 8:00 AM and 6:00 PM ET or visit us online at [www.blackrock.com](http://www.blackrock.com).

### 1. Registration for the New Account

#### Please tell us about the Owner of the account:

For each person listed on the account, we will need their full name (first, middle initial and last - exactly as it will be registered on the account), address, date of birth, and Social Security number. You must include a physical address here for each person listed on the account. If you wish to use a P.O. Box for mailing, please complete include it in the "Other Account Information" section on the next page. Please note that missing or incorrect information may delay your account opening.

Full name of IRA owner (or responsible individual for minor)		Street #		Street name	
Social Security number	Date of birth (mm/dd/yyyy)	City		State	ZIP Code
Cellphone number	Home phone number	<input type="checkbox"/> Check here to use this as the address on your Account			
Full Name of minor, power of attorney, etc. (if applicable)		Street #		Street name	
Social Security number	Date of birth (mm/dd/yyyy)	City		State	ZIP Code
Cellphone number	Home phone number	<input type="checkbox"/> Check here to use this as the address on your account			

I am an employee & participant of the \_\_\_\_\_ SIMPLE IRA Plan.  
(Company Name)

My company has an assigned plan number at BlackRock of \_\_\_\_\_.  
(If available, please include this so we can properly link your account to the established plan.)

## Other Account Information



### Sign Me Up For eDelivery!

By adding your email address, we will sign you up for eDelivery of prospectus, (including supplements & amendments) annual-/semi-annual reports & general mailing. For your security, you will need to **Access Your Account online** at [blackrock.com](https://blackrock.com) to add quarterly statements, daily confirms, and tax forms.

\_\_\_\_\_  
Email address

### Mailing Address

Complete ONLY if you want the address on your account to be *different* from the address given above. BlackRock will send ALL mail to this address, including any redemptions by check.

\_\_\_\_\_  
Street #

\_\_\_\_\_  
Street name

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP Code

## 2. Investment Dealer

Your Financial Professional will have this information available. They should help complete it and review it for accuracy. Some Investment Dealers have their own internal application process (Principal and / or Financial Professional signature may be needed).

\_\_\_\_\_  
Name of Dealer firm

\_\_\_\_\_  
Full name of financial professional(s)

\_\_\_\_\_  
Dealer number

\_\_\_\_\_  
Branch number

\_\_\_\_\_  
Representative's number

\_\_\_\_\_  
PO Box # / Street # Street name

\_\_\_\_\_  
Contact telephone #

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip Code

\_\_\_\_\_  
Email address

**Optional: BIN** (Provided by Financial Professional): \_\_\_\_\_ Network level: \_\_\_\_\_

If required by the Investment Dealer firm: I (the above Financial Professional) have complied with my firm's policies and procedures in regard to opening this account.

\_\_\_\_\_  
Signature of Financial Professional

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Principal Approval (if required)

## 3. Investment Directions

### a. Investment Type and Allocation

Tell us **how** you would like to invest. First, indicate how you will fund your account by checking the appropriate box(es):

- ☐ I am completing the SIMPLE IRA Salary Reduction Agreement with my employer.
- ☐ I am enclosing a check for a 60-day rollover from another SIMPLE IRA and a **BlackRock Rollover Certification Form**
- ☐ I am including a **BlackRock Transfer of Assets/Direct Rollover Request Form** to request a transfer from my SIMPLE IRA at another custodian.

Now, please tell us how you wish to have your investment (initial and all future contributions) **allocated**:

Fund Name	Share Class				Investment Amount	
	A	C	K*	Inst*		
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	or _____ %
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	or _____ %
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	or _____ %
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	or _____ %
_____	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	\$ _____	or _____ %

**Total Amount to invest:** \$ \_\_\_\_\_ = 100 %  
(Must include an estimated amount)

#### b. Reduced Sales Charge

The sales charge on Investor A Shares may be reduced or eliminated using **Rights of Accumulation ("ROA")** or **Letter of Intent ("LOI")**. While ROA remains on your account(s), an LOI is limited to purchases made during a 13-month period (review the Fund's prospectus to determine eligibility). **Important Note:** If this section is not completed (or improperly completed), you may not receive the appropriate breakpoint on your purchase(s).

**Rights of Accumulation (ROA)** – The market value of your existing BlackRock holdings are added to the current purchase amount to determine the qualifying breakpoint (i.e. a \$25,000 purchase added to \$92,000 in existing BlackRock Funds would meet the \$100,000 breakpoint).

Using Rights of Accumulation, I expect to reach the following breakpoint on **my initial** Investor A Share purchase:

- |                                      |                                    |
|--------------------------------------|------------------------------------|
| <input type="checkbox"/> \$25,000    | <input type="checkbox"/> \$50,000  |
| <input type="checkbox"/> \$100,000   | <input type="checkbox"/> \$250,000 |
| <input type="checkbox"/> \$500,000   | <input type="checkbox"/> \$750,000 |
| <input type="checkbox"/> \$1,000,000 |                                    |

**Letter of Intent (LOI)** – I agree to the Letter of Intent provisions of the prospectus. I understand that the current market value (as of the date of commencement of the LOI) in any of the qualifying accounts listed below will count toward meeting this breakpoint.

Although I am not obligated to purchase, and the Fund is not obligated to sell, I intend to invest an aggregate amount in BlackRock Funds needed to meet the breakpoint checked below over a 13-month period **beginning on** \_\_\_\_\_

Date (mm/dd/yyyy)

Using a Letter of Intent, I expect to reach the following breakpoint on Investor A Share purchases during the LOI period:

- |                                      |                                    |
|--------------------------------------|------------------------------------|
| <input type="checkbox"/> \$25,000    | <input type="checkbox"/> \$50,000  |
| <input type="checkbox"/> \$100,000   | <input type="checkbox"/> \$250,000 |
| <input type="checkbox"/> \$500,000   | <input type="checkbox"/> \$750,000 |
| <input type="checkbox"/> \$1,000,000 |                                    |

#### Accounts to include toward a reduced sales charge (ROA and/or LOI):

Please list account numbers (or Social Security numbers) held **directly with BlackRock** that you wish to combine for ROA and/or LOI. **NOTE:** If you wish to include assets in BlackRock Funds held through a financial intermediary, **you must include the most recent statement** detailing the holdings (and purchases for LOI) in BlackRock Funds from the financial intermediary.

BlackRock account # \_\_\_\_\_  
OR SSN / Tax ID \_\_\_\_\_

BlackRock account # \_\_\_\_\_  
OR SSN / Tax ID \_\_\_\_\_

BlackRock account # \_\_\_\_\_  
OR SSN / Tax ID \_\_\_\_\_

BlackRock account # \_\_\_\_\_  
OR SSN / Tax ID \_\_\_\_\_

#### d. Purchases at NAV

If you qualify for purchases with no upfront sales charge ("NAV"), please indicate the reason here (if no reason is provided or you do not qualify, your account will not be processed with NAV).

☐ I certify that I qualify for a sales charge waiver for the following reason: \_\_\_\_\_  
(See the prospectus for available reasons)



## 4. Account Options

### a. Telephone Exchange and Redemption

Your account **will automatically allow redemptions and exchanges via telephone** unless you check the box below. Details about the Telephone Redemption and Telephone Exchange privileges are available in the Fund's prospectus.

☐ I do **NOT** want Telephone Redemption or Exchange (also prevents exchanges & redemptions made via online).

### b. Bank Instructions

**NOTE:** Contributions will come directly from your employer.

Add your bank instructions to your account to enable redemptions to your checking or savings via telephone or online. Complete this section below and **attach a bank statement, voided check, or savings deposit slip (showing the bank account number & registration)**. It may take up to 10 days to test ("pre-note") the bank instructions.

**Redemptions by ACH** ☐ Yes ☐ No

There is no fee for this service.

**Wire Redemptions** ☐ Yes ☐ No

Funds wired via the Federal Reserve (your bank may have a different ABA # for wires). There is a \$7.50 fee per fund.

Full Name of bank account owner

Name of bank

Full Name of joint bank account owner

☐ Checking ☐ Savings

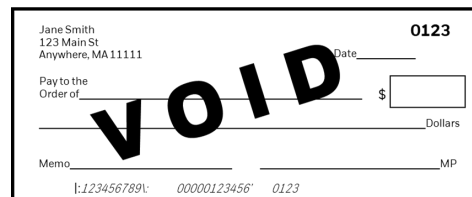
If different from the BlackRock account owner(s), the signature of the other bank account owner is required:

ABA routing number (9 digits)



Signature of other bank account owner

Account number at your bank



### c. Tax Withholding Election (REQUIRED)

Distributions from IRAs and qualified retirement plans that are not eligible for rollover are subject to federal income tax withholding and may be subject to state withholding. You may affirmatively elect additional withholding or opt to NOT have withholding applied to your distributions. Federal tax withholding is required for accounts with a foreign address. Please consult a tax professional or your states's tax authority for additional information on your state requirements.

#### Federal Tax Withholding

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

☐ I elect **NOT** to withhold federal income tax ☐ Withhold \_\_\_\_\_% federal income tax ☐ Withhold 10% federal income tax

#### State Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

##### For Mandatory States Only:

☐ I elect **NOT** to withhold state income Tax

☐ I elect to take \_\_\_\_\_% **in addition** to the Mandatory Withholding

##### For Voluntary States Only:

☐ Withholding \$ \_\_\_\_\_ or \_\_\_\_\_% state income tax

## 5. Beneficiary Selection

In the event of my death, the balance in the account shall be paid to the Primary Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). If none of the Primary Beneficiaries survive me, the balance in the account shall be paid to the Contingent Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). I understand that, unless I have specified otherwise, if I name multiple Primary Beneficiaries and a beneficiary does not survive me, such interest is terminated, and that percentage will be divided proportionately among the remaining Primary Beneficiaries. Similarly, unless I have specified otherwise, if no Primary Beneficiary survives me and I have named multiple Contingent Beneficiaries and a beneficiary does not survive me, such interest is terminated, and that percentage will be divided proportionately among the remaining Contingent Beneficiaries. I understand that I may change my beneficiaries at any time by giving written notice to the Custodian. If I do not designate a beneficiary, or if all designated beneficiaries predecease me, my surviving spouse will become the beneficiary of my IRA. If I do not have a surviving spouse at the time of my death, my estate will become the beneficiary of my IRA.

**Per Stirpes Beneficiary Designations:** The Custodian shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of the beneficiaries and allocations thereto.

**Participant's Designation:** In the event of my death, I hereby designate the following individuals as the Primary and Contingent Beneficiary(ies) to receive all benefits that may become due and payable under my IRA. If I name a beneficiary that is a Trust, I understand that I must provide certain information concerning the Trust to the Custodian.

<b>Beneficiary 1</b>	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent	Relationship: _____	Percentage: ____%
_____ Name of beneficiary			_____ Street #      Street name	
_____ OR Name of trust, foundation, other legal entity; OR If a beneficiary is a minor, full name of responsible individual			_____ City                      State      ZIP Code	
			_____ Social Security number or tax ID      Date of birth /date of trust	

<b>Beneficiary 2</b>	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent	Relationship: _____	Percentage: ____%
_____ Name of beneficiary			_____ Street #      Street name	
_____ OR Name of trust, foundation, other legal entity; OR If a beneficiary is a minor, full name of responsible individual			_____ City                      State      ZIP Code	
			_____ Social Security number or tax ID      Date of birth /date of trust	

<b>Beneficiary 3</b>	<input type="checkbox"/> Primary	<input type="checkbox"/> Contingent	Relationship: _____	Percentage: ____%
_____ Name of beneficiary			_____ Street #      Street name	
_____ OR Name of trust, foundation, other legal entity; OR If a beneficiary is a minor, full name of responsible individual			_____ City                      State      ZIP Code	
			_____ Social Security number or tax ID      Date of birth /date of trust	

Total Percentage for all Beneficiaries (must equal 100%): \_\_\_\_%

**Disclaimer for Community and Marital Property States:** The Participant's spouse may have a property interest in the account and the right to dispose of the interest by will. Therefore, any sponsors, issuers, depositories and other persons or entities associated with the investments and the Custodian specifically disclaim any warranty as to the effectiveness of the Participant's beneficiary designation or as to the ownership of the account after the death of the Participant's spouse. For additional information, please consult your legal advisor. *I consent to the Beneficiary Designation.*



\_\_\_\_\_  
Signature of Spouse

\_\_\_\_\_  
Date (mm/dd/yyyy)



## 6. Signature(s), Taxpayer Identification Certification and Authorization

I, the Participant, acknowledge receiving and reading the Traditional and Roth IRA Application and Adoption Agreement Instructions, the Traditional IRA and Roth IRA Combined Disclosure Statement, the Traditional IRA Custodial Account Agreement, the Roth IRA Custodial Account Agreement and the Privacy Notice (the "Account Documents"). I acknowledge receiving and reading the current prospectus for each Mutual Fund I may have designated for investment. The Custodian, upon proper instructions from me, is authorized to exchange a Mutual Fund for any other Mutual Fund and to purchase a Mutual Fund with the proceeds of any redemption.

I agree that this IRA becomes effective only upon written acceptance by the Custodian and that such written acceptance will consist of a confirmation of transaction statement.

I agree that the Custodian may amend (add to, delete from or revise) any term of the Agreement at any time by notice to me and that my sole remedy if I disagree with the amendment is to transfer funds in the IRA Account to another custodian. I agree that the Agreement is binding on me and on my successors in interest.

Each contribution to my IRA will be invested in accordance with the written instructions I provide with respect to that contribution. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects, pursuant to the requirements of Section 1.402(a)(5)-1T of the IRS regulations, to treat this contribution as a rollover contribution.

**Custodial Fees:** \$15.00 annual maintenance fee per year. This fee is owed and due for each full and partial calendar year that the IRA Account is open. The participant may pay the fee with funds other than those in the IRA Account ("non-custodial funds"). If the fee for a calendar year is not paid by the participant from non-custodial funds by the date reasonably designated by the Custodian or prior to closing the IRA Account, the Custodian is authorized to deduct the fee from funds in the IRA Account at any time immediately after such payment due date or immediately after receiving instructions to close the IRA Account. Please review the IRA Custodial Disclosure document for additional information.

I direct that all benefits upon my death be paid as indicated on the beneficiary designation. If I named a beneficiary that is a Trust, I understand I must provide certain information concerning such Trust to the Custodian.

### State Unclaimed Property Law Disclosure

The assets in your account are subject to state unclaimed property laws which provide that if no activity occurs in your account within the time period specified by the particular state law, your assets must be transferred to the appropriate state. We are required by law to advise you that your assets may be transferred to an appropriate state in compliance with these state laws.

### Tax Certification - Under penalties of perjury, I/we certify that:

- ▶ The number shown on this form is the correct taxpayer identification number, and
- ▶ The investor is not subject to backup withholding because the investor: (a) is exempt from backup withholding, or (b) has not been notified by the Internal Revenue Service (IRS) that the Investor is subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified the investor that they are no longer subject to backup withholding, and
- ▶ The applicant is a U.S. person (including a U.S. resident alien) or
- ▶ Alternatively, under penalties of perjury, the applicant certifies that they are subject to withholding. If so, check here: ☐
- ▶ The FATCA code(s) entered on this form (if any) indicating the investor is exempt from FATCA reporting is correct.  
CODE: \_\_\_\_\_

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.



\_\_\_\_\_  
Signature of SIMPLE IRA owner  
(OR Power of Attorney, Responsible Individual for minor, etc. – indicate capacity)

\_\_\_\_\_  
Title / Capacity (if any)

\_\_\_\_\_  
Date (mm/dd/yyyy)



**Questions?** Call us at 1-800-441-7762, Monday through Friday between 8:00 AM and 6:00 PM ET or visit us online at [www.blackrock.com](http://www.blackrock.com).

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# BlackRock®


Lit. No. SIMPLE-EMPLOYEE-1123

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Equity	LifePath	Multi Asset, Sector, Target Allocation, etc.
<p>► <b>U.S. Equity</b></p> <ul style="list-style-type: none"> <li>Capital Appreciation</li> <li>Equity Dividend</li> <li>Global Equity Absolute Return</li> <li>High Equity Income</li> <li>Large Cap Focus Value</li> <li>Mid Cap Value</li> <li>Mid-Cap Growth Equity</li> <li>SMID Cap Growth Equity</li> <li>Sustainable U.S. Growth Equity</li> <li>Sustainable U.S. Value Equity</li> <li>U.S. Insights Long/Short Equity</li> </ul> <p>► <b>Advantage Series</b></p> <ul style="list-style-type: none"> <li>Advantage ESG U.S. Equity</li> <li>Advantage Global Advantage International</li> <li>Advantage Large Cap Core</li> <li>Advantage Large Cap Growth</li> <li>Advantage Small Cap Core</li> <li>Advantage Small Cap Growth</li> <li>Advantage SMID Cap</li> <li>Sustainable Advantage Emerging Markets Equity</li> <li>Sustainable Advantage International Equity</li> </ul> <p>► <b>World Equity</b></p> <ul style="list-style-type: none"> <li>China A Opportunities</li> <li>Emerging Markets</li> <li>Emerging Markets ex-China</li> <li>EuroFund</li> <li>Event Driven Equity</li> <li>Global Dividend</li> <li>Global Impact</li> <li>Global Long/Short Equity International</li> <li>International Dividend</li> <li>Sustainable Advantage Global Equity</li> <li>Sustainable Emerging Markets Equity</li> <li>Sustainable High Yield</li> <li>Sustainable International Equity</li> <li>Sustainable Total Return</li> <li>Unconstrained Equity</li> </ul>	<p>► <b>LifePath Index</b></p> <ul style="list-style-type: none"> <li>LifePath Index 2025</li> <li>LifePath Index 2030</li> <li>LifePath Index 2035</li> <li>LifePath Index 2040</li> <li>LifePath Index 2045</li> <li>LifePath Index 2050</li> <li>LifePath Index 2055</li> <li>LifePath Index 2060</li> <li>LifePath Index 2065</li> <li>LifePath Index Retirement</li> </ul> <p>► <b>LifePath Dynamic</b></p> <ul style="list-style-type: none"> <li>LifePath Dynamic 2025</li> <li>LifePath Dynamic 2030</li> <li>LifePath Dynamic 2035</li> <li>LifePath Dynamic 2040</li> <li>LifePath Dynamic 2045</li> <li>LifePath Dynamic 2050</li> <li>LifePath Dynamic 2055</li> <li>LifePath Dynamic 2060</li> <li>LifePath Dynamic 2065</li> <li>LifePath Dynamic Retirement</li> </ul> <p>► <b>LifePath ESG Index</b></p> <ul style="list-style-type: none"> <li>LifePath ESG Index 2025</li> <li>LifePath ESG Index 2030</li> <li>LifePath ESG Index 2035</li> <li>LifePath ESG Index 2040</li> <li>LifePath ESG Index 2045</li> <li>LifePath ESG Index 2050</li> <li>LifePath ESG Index 2055</li> <li>LifePath ESG Index 2060</li> <li>LifePath ESG Index 2065</li> <li>LifePath ESG Index Retirement</li> </ul>	<p>► <b>Multi Asset</b></p> <ul style="list-style-type: none"> <li>Dynamic High Income</li> <li>Global Allocation</li> <li>Managed Income</li> <li>Multi-Asset Income</li> <li>Retirement Income 2030</li> <li>Retirement Income 2040</li> <li>Sustainable Balanced Fund</li> <li>Systematic Multi-Strategy</li> <li>Tactical Opportunities</li> </ul> <p>► <b>Sector</b></p> <ul style="list-style-type: none"> <li>Commodity Strategies</li> <li>Energy Opportunities</li> <li>Health Sciences Opportunities</li> <li>Natural Resources Trust</li> <li>Real Estate Securities</li> <li>Technology Opportunities</li> </ul> <p>► <b>Defensive Advantage Series</b></p> <ul style="list-style-type: none"> <li>Defensive Advantage Emerging Markets</li> </ul> <p>► <b>Target Allocation</b></p> <ul style="list-style-type: none"> <li>20/80 Target Allocation</li> <li>40/60 Target Allocation</li> <li>60/40 Target Allocation</li> <li>80/20 Target Allocation</li> </ul>

iShares Index Funds	Fixed Income	Cash Funds
<p>► <b>U.S. Equity</b></p> <p>iShares Russell 1000 Large-Cap Index iShares Russell 2000 Small-Cap Index iShares Russell Mid-Cap Index iShares S&amp;P 500 Index iShares Small/Mid-Cap Index iShares Total Stock U.S. Market Index</p> <p>► <b>World Equity</b></p> <p>iShares MSCI EAFE International Index iShares MSCI Total International Index</p> <p>► <b>Fixed Income</b></p> <p>iShares Short-Term TIPS Bond Index iShares U.S. Aggregate Bond Index</p> <p>► <b>Sector</b></p> <p>iShares Developed Real Estate Index</p>	<p>► <b>Taxable Fixed Income</b></p> <p>Advantage CoreAlpha Bond Core Bond Diversified Fixed Income Floating Rate Income GNMA High Yield Bond Impact Mortgage Income Inflation Protected Bond Low Duration Bond Strategic Income Opportunities Total Return Sustainable Advantage CoreAlpha Bond Sustainable Low Duration Bond U.S. Mortgage</p> <p>► <b>World Fixed Income</b></p> <p>Emerging Markets Dynamic Global Equity Market Neutral Strategic Global Bond</p> <p>► <b>Municipal Fixed Income</b></p> <p>California Municipal Opportunities High Yield Municipal Impact Municipal National Municipal New Jersey Municipal Bond New York Municipal Opportunities Pennsylvania Municipal Short-Term Municipal Strategic Municipal Opportunities</p>	<p>► <b>Multi-Asset</b></p> <p>Liquidity Environmentally Aware “LEAF” Summit Cash Reserves Short Term Obligations Wealth Liquid Environmentally Aware</p>

*You should consider the investment objectives, risks, charges and expenses of each fund carefully before investing. Each fund's prospectus and, if available, the summary prospectus contain this and other information about the fund, and are available, along with information on other BlackRock funds by calling BlackRock or from your financial professional. The prospectus and, if available, the summary prospectus should be read carefully before investing.*

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# BNY MELLON INVESTMENT SERVICING TRUST COMPANY

## Supplement to the SIMPLE Individual Retirement Account (SIMPLE IRA) Disclosure Statement for Tax Year 2024

### 2024 SIMPLE IRA CONTRIBUTION LIMITS:

The maximum allowable contribution to your SIMPLE IRA for tax year 2024 is 100% of your salary up to \$16,000 as deferred compensation. This limit is in addition to your employer's matching or non-elective contributions. In the case of an eligible employee who will be age 50 or older before the end of the calendar year, the above limitation is increased by \$3,500 (total of \$19,500 for 2024). For tax years after 2024, the above limits may be subject to Internal Revenue Service (IRS) cost-of-living adjustments, if any. Please read the SIMPLE Individual Retirement Account Disclosure Statement carefully or consult IRS Publications 560 or consult a professional tax advisor for more information about eligibility requirements and contribution restrictions.

THE SPECIFIC SECTIONS BELOW ARE REPLACED OR AMENDED EFFECTIVE AS OF 1/1/2024 BY INCLUSION IN THIS SUPPLEMENT. CHANGES OR ADDITIONS ARE SHOWN IN *ITALICS*.

ADDITIONAL INFORMATION REGARDING ROTH CATCH UP CONTRIBUTIONS AND ROTH CONTRIBUTIONS TO SEP AND SIMPLE IRAS WILL BE RELEASED PENDING ADDITIONAL IRS GUIDANCE.

### EARLY DISTRIBUTIONS FROM A SIMPLE IRA:

Your receipt or use of any portion of your SIMPLE IRA before you attain age 59½ is considered an early or premature distribution. The distribution is subject to a penalty tax equal to 10% of the distribution (the penalty tax is increased to 25% if the distribution occurs prior to satisfying the required two year holding period) unless one of the following exceptions applies to the distribution:

*13. Distributions for victims of domestic abuse – individuals who self-certify that they are victims of domestic abuse are permitted to withdraw up to the lesser of \$10,000 or 50% of their account. Such distributions are not subject to the 10% early distribution penalty tax and may be repaid within 3 years of the distribution date.<sup>1</sup>*

*14. Distributions for certain emergency expenses – a distribution of up to \$1,000 will be permitted for those individuals experiencing an unforeseen personal or family emergency. Only one such distribution is permitted per year and must be repaid before another emergency distribution may be issued. The distribution may be repaid within 3 years of the distribution date.<sup>1</sup>*

### 2023 SUPPLEMENT CONTENTS INCLUDED BELOW:

**Technical corrections:** The language highlighted below replaces the last line of each section in the Disclosure Statement as shown below. Previously, more information could be located by using the search tool on [www.irs.gov](http://www.irs.gov), however, the content of IRS publications is excluded from these searches. Please see the most recent **IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs)**.

### RESTRICTION ON INDIRECT (60-DAY) ROLLOVERS

An IRA participant is allowed only one rollover from one IRA to another (or the same IRA) across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE) in aggregate that a taxpayer owns in any 12-month or 365-day period. As an alternative, a participant can make an unlimited number of trustee-to-trustee transfers where the proceeds are delivered directly to the receiving financial institution, successor custodian or trustee. You must contact the receiving institution to initiate a trustee-to-trustee transfer. For more information, **please see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) – “Application of one-rollover-per-year limitation.”**

### RECHARACTERIZATION OF ROTH IRA CONVERSION IS NOW PROHIBITED (Correction Process)

Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized back to a traditional IRA, SEP or SIMPLE IRA. In addition, amounts contributed to an employer sponsored qualified plan that were converted to a Roth IRA cannot be recharacterized back to the employer plan. A Roth IRA conversion is now deemed an irrevocable election and cannot be “reversed” or “corrected”.

Prior to January 1, 2018, you could correct a Roth IRA conversion made in error by recharacterizing the conversion back to a traditional IRA, SEP or SIMPLE IRA. The recharacterization had to take place prior to the due date, including extensions, for filing your federal income tax return for the tax year in which the conversion was originally made. **According to the IRS, you can recharacterize a Roth IRA conversion that took place in tax year 2017, provided that the recharacterization is completed by October 15, 2018. For more information, please see IRS Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs) – “No recharacterizations of conversions made in 2018 or later.”**

## SECURE 2.0 Act of 2022 Supplement to the SIMPLE Individual Retirement Account (IRA) Disclosure Statement for provisions effective on or prior to January 1, 2023

THE BELOW CHANGES REPLACE THE CURRENT LANGUAGE IN THE DISCLOSURE EFFECTIVE AS OF 1/1/2023. CHANGES OR ADDITIONS ARE INDICATED IN *ITALICS*.

Note: The SECURE 2.0 Act includes that SIMPLE IRA Designated Roth Contributions will be allowed, however this change cannot be implemented until IRS Guidance is issued to confirm the process for employers to update their plans and accept participant elections for SIMPLE IRA Designated Roth Contributions.

## YOUR SIMPLE IRA ACCOUNT

You have opened a SIMPLE IRA, which is an IRA for the exclusive benefit of you and your beneficiaries, created by a written instrument (the Custodial Account Agreement).

The following requirements apply to your SIMPLE IRA:

1. Contributions, transfers and rollovers may be made only in "cash" by check, draft, or other form acceptable to the Custodian.
2. The Custodian must be a bank, trust company, savings and loan association, credit union or a person who is approved to act in such a capacity by the Secretary of the Treasury.
3. No part may be invested in life insurance contracts.
4. Your interest must be nonforfeitable.
5. The assets of the custodial account may not be mixed with other property except in a common investment fund.
6. You must begin receiving distributions from your account no later than:
  - i. April 1 of the year following the year in which you attain age 70½; if you attained age 70½ in or prior to 2019 (those owners born on or prior to June 30, 1949);
  - ii. April 1 of the year following the year in which you attain age 72; if you attain age 70½ in or after 2020 (those owners born on or after July 1, 1949);
  - iii. *April 1 of the year following the year in which you attain age 73; if you attain age 72 in or after 2023 (those owners born in or after 1951);*
  - iv. *April 1 of the year following the year in which you attain age 75; if you attain age 73 in or after 2033 (those owners born in or after 1960);* and
  - v. distributions must be completed over a period that is not longer than the joint life expectancy of you and your beneficiary.

## EARLY DISTRIBUTIONS FROM A SIMPLE IRA:

Your receipt or use of any portion of your SIMPLE IRA before you attain age 59½ is considered an early or premature distribution. The distribution is subject to a penalty tax equal to 10% of the distribution (the penalty tax is increased to 25% if the distribution occurs prior to satisfying the required two year holding period) unless one of the following exceptions applies to the distribution:

11. **Terminal illness distributions** - *An exception to the 10% early withdrawal penalty applies for distributions made to an individual whose physician certifies that they have an illness or condition that is reasonably expected to result in death within 84 months.*<sup>1</sup>
12. **Participants impacted by a federally declared disaster** - *May distribute up to \$22,000 per disaster, and such distribution is exempt from the 10% early distribution penalty.*<sup>1</sup>

## REQUIRED DISTRIBUTIONS FROM A SIMPLE IRA

You are required to begin receiving minimum distributions from your IRA by your required beginning date, which is defined as:

- April 1 of the year following the year in which you attain age 70½; if you attained age 70½ in or prior to 2019 (those owners born on or prior to June 30, 1949);,
- April 1 of the year following the year in which you attain age 72; if you attain age 70½ in or after 2020 (those owners born on or after July 1, 1949);
- *April 1 of the year following the year in which you attain age 73; if you attain age 72 in or after 2023 (those owners born in or after 1951); or*
- *April 1 of the year following the year in which you attain age 75; if you attain age 73 in or after 2033 (those owners born in or after 1960).*

The year you attain *the then effective RMD age* (see above) is referred to as your "first distribution calendar year". Your required minimum distribution for each year, beginning with *the calendar year you attain the then effective RMD age* is generally based upon the value of your account at the end of the prior year divided by the factor for your age (derived from the IRS Uniform Lifetime Distribution Period Table). This table assumes you have a designated spouse beneficiary exactly 10 years younger than you. However, if your spouse is your sole beneficiary and is more than 10 years younger than you, your required minimum distribution for each year is based upon the joint life expectancies of you and your spouse. The account balance that is used to determine each year's required minimum distribution amount is the prior year end fair market value (value as of December 31<sup>st</sup>), adjusted for outstanding rollovers, transfers and recharacterizations (that relate to a conversion or failed conversion made in the prior year). You are responsible for notifying the Custodian of any outstanding amounts.

If the amount distributed during a taxable year is less than the minimum amount required to be distributed, you will be subject to a penalty tax equal to 25% of the difference between the amount distributed and the amount required to be distributed, *and if the failure is corrected within 2 years following the due date of the distribution, the penalty may be reduced to 10%*. You are responsible for monitoring this schedule from year to year to make sure that you are withdrawing the required minimum amount. If you are subject to a federal penalty tax due to a missed required minimum distribution, you must file IRS Form 5329.

## **SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT**

**(Form 5305-SA April 2017)**

The participant is establishing a Savings Incentive Match Plan for Employees of Small Employers IRA "SIMPLE IRA" under sections 408(a) and 408(p) of the Internal Revenue Code 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 under Regulations section 1.408-6.

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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 the 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 nonforfeitable.

### **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 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 requirement described above, by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under 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 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 that are not consistent with sections 408(a) and 408(p) and the related regulations will be invalid.

#### ARTICLE VII

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. Other amendments may be made with the consent of the persons whose signature appears on the SIMPLE IRA Account Application and Adoption Agreement.

#### ARTICLE VIII

1. All funds in the custodial account (including earnings) shall be invested in assets permissible under the Code which have been designated by the Custodian as eligible for investment ("Eligible Assets") as directed by the participant in compliance with this Agreement. Eligible Assets will be purchased at the prices determined in accordance with the market applicable to particular Eligible Assets.
2. The Custodian may hold all Eligible Assets in accounts registered to the Custodian or its nominee. Participant shall be the beneficial owner of all Eligible Assets held in the custodial account notwithstanding such registration.
3. The participant shall, from time to time, direct the Custodian to invest funds received by the Custodian under this Agreement. Any funds received by the Custodian under this Agreement for which the Custodian does not receive investment directions may, at the sole discretion of the Custodian, be returned to the participant or held uninvested until direction is received from the participant, in either case without such funds being deemed contributed to the custodial account.
4. The Custodian agrees to forward, or to cause to be forwarded, to participant (i) the then-current prospectus, if any, applicable to each Eligible Asset held in the custodial account, and (ii) any notices, proxies and proxy soliciting materials received by it with respect to Eligible Assets held in the custodial account.
5. The participant shall have the right by written notice to the Custodian (i) to designate one or more beneficiaries to receive any benefit to which the participant may be entitled in the event of the participant's death prior to the complete distribution of such benefit, and (ii) to designate one or more beneficiaries in replacement of any previously designated beneficiaries. Any such notice will be deemed to be in effect when received in good order by the Custodian. If no such designation is in effect at the time of the participant's death, or if all designated beneficiaries have predeceased the participant, the participant's surviving spouse shall become the participant's beneficiary, or, if the participant does not have a surviving spouse at the time of death, the distribution will be made to the participant's estate.



- 6.
- (a) The Custodian shall have the right to receive rollover contributions as described in Article I of this Agreement. The Custodian reserves the right to refuse to accept any property or contribution which is not in the form of cash.
  - (b) The Custodian, upon written direction of the participant and after submission to the Custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by (1) any amounts referred to in paragraph 8 of this Article VIII and (2) any amounts required to be distributed during the calendar year of transfer) to a successor individual retirement account, to an individual retirement annuity for the Participant's benefit, or directly to the participant.

Any amounts received or transferred by the Custodian under this paragraph 6 shall be accompanied by such records and other documents as the Custodian deems necessary to establish the nature, value and extent of the assets and of the various interests therein.

7. Without in any way limiting the foregoing, the participant hereby irrevocably delegates to the Custodian the right and power to amend at any time and from time to time the terms and provisions of this Agreement and hereby consents to such amendments, provided they shall comply with all applicable provisions of the Code, the Treasury regulations thereunder and with any other governmental law, regulation or ruling. Any such amendments shall be effective when the notice of such amendments is mailed to the address of the participant indicated by the Custodian's records.
8. Any income taxes or other taxes of any kind whatsoever levied or assessed upon or in respect of the assets of the custodial account or the income arising there from, any transfer taxes incurred, all other administrative expenses incurred, specifically including but not limited to, administrative expenses incurred by the Custodian in the performance of its duties and fees for legal services rendered to the Custodian, and the Custodian's compensation may be paid by the participant and, unless so paid within such time period as the Custodian may establish, shall be paid from the participant's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the participant.
9. The benefits provided hereunder shall not be subject to alienation, assignment, garnishment, attachment, execution or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized, except to such extent as may be required by law.
10. The Custodian may rely upon any statement by the participant (or the participant's beneficiary if the participant is deceased) when taking any action or determining any fact or question which may arise under this Agreement. The participant hereby agrees that neither the Custodian nor any sponsor, issuer, depository or other person or entity associated with any Eligible Asset held at any time in the custodial account will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The participant assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code. The participant agrees that the participant will not direct the Custodian to engage in any prohibited transactions (as defined in Code section 4975) with respect to the Custodial Account.
11. The Custodian may resign at any time upon 30 days written notice to the participant and to the sponsor, issuer, depository or other person or entity primarily associated with each Eligible Asset held in the custodial account, and may be removed by the participant at any time upon 30 days written notice to the Custodian. Upon the resignation or removal of the Custodian, a successor Custodian shall be appointed within 30 days of such resignation notice and in the absence of such appointment, the Custodian shall appoint a successor unless the Agreement be sooner terminated. Any successor Custodian shall be a bank (as defined in section 408(n) of the Code) or such other person found qualified to act as a Custodian under an individual account plan by the Secretary of the Treasury or his delegate. The appointment of a successor Custodian shall be effective upon receipt by the Custodian of such successor's written acceptance, which shall be submitted to the Custodian, sponsor, issuer, depository or other person or entity primarily associated with each Eligible Asset held in the custodial account, and the participant. Within 30 days of the effective date of a successor Custodian's appointment, the Custodian shall transfer and deliver to the successor Custodian applicable account records and assets of the custodial account (reduced by any unpaid amounts referred to in paragraph 8 of this Article VIII). The successor Custodian (and any successor thereto) shall be subject to the provisions of this Agreement (or any successor thereto) on the effective date of its appointment.
12. The Custodian shall, from time to time, in accordance with instructions in writing or by means of recorded telephone conversation with the participant (or the participant's authorized agent, or the participant's beneficiary, if the participant is deceased), make distributions out of the custodial account to the participant in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article VIII, paragraph 8). A SIMPLE IRA Distribution Request Form is available from the Custodian, and may be obtained and used to request any distribution from your SIMPLE IRA. Notwithstanding the provisions of Article IV above, the Custodian assumes (and shall have) no responsibility to make any distribution from the custodial account unless and until such instructions specify the occasion for such distribution and the elected manner of distribution, except as set forth in the second part of this paragraph (12) below, with respect to age 70½ distributions.

Prior to making any such distribution from the custodial account, the Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the Custodian, but the Custodian shall not be liable for complying with any such instructions which appear on their face to be genuine, or for refusing to comply if not satisfied such instructions are genuine, and assumes no duty of further inquiry. Upon receipt of proper instructions as required above, the Custodian shall cause the assets of the custodial account to be distributed in cash and/or in kind, as specified in such instructions.

The participant may select a method of distribution under Article IV, paragraph 3, option (a) or (b) above. If the participant requests an age 70½ distribution by timely instruction but does not choose any of the methods of distribution described above by the April 1st following the calendar year in which he or she reaches age 70½, distribution to the participant will be made in accordance with Article IV, paragraph 2, option (b). If the participant does not request an age 70½ distribution from the custodial account by timely instruction, or does not specify the amount of the age 70½ distribution which the participant will be taking from another IRA(s), no distribution will be made; however calculation of the current year Required Minimum Distribution amount which cannot be rolled over to another IRA will be made in accordance with Article IV, paragraph 2, option (b).

13. Distribution of the assets of the custodial account shall be made in accordance with the provisions of Article IV as the participant (or the participant's beneficiary if the participant is deceased) shall elect by written instructions to the Custodian; subject, however, to the provisions of sections 401(a)(9), 408(a)(6) and 403(b)(10) of the Code, the regulations promulgated thereunder, Article VIII, paragraph 12 of this Agreement. The provisions of this paragraph

(13) of Article VIII shall prevail over the provisions of Article IV to the extent the provisions of this paragraph (13) are permissible under proposed and/or final regulations promulgated by the IRS.

14. In the event any amounts remain in the custodial account after the death of the participant, the rights of the participant under this Agreement shall thereafter be exercised by his or her beneficiary.
15. The Custodian is authorized to hire agents (including any transfer agent for Eligible Assets) to perform certain duties under this Agreement.
16. This Agreement shall terminate coincident with the complete distribution of the assets of the participant's account.
17. All notices to be given by the Custodian to the participant shall be deemed to have been given when mailed to the address of the participant indicated by the Custodian's records.
18. Neither the Custodian nor any sponsor, issuer, depository or other person or entity associated with any Eligible Asset held at any time in the custodial account shall be responsible for any losses, penalties or other consequences to the participant or any other person arising out of the making of, or the failure to make, any contribution or withdrawal.
19. In addition to the reports required by paragraph (2) of Article V, the Custodian shall periodically cause to be mailed to the participant in respect of each such period an account of all transactions affecting the custodial account during such period and a statement showing the custodial account as of the end of such period. If, within 30 days after such mailing, the participant has not given the Custodian written notice of any exception or objection thereto, the periodic accounting shall be deemed to have been approved and, in such case or upon the written approval of the participant, the Custodian, and the sponsor, issuer, depository or other person or entity primarily associated with each Eligible Asset held in the custodial account shall be released, relieved and discharged with respect to all matters and statements set forth in such accounting as though the account had been settled by judgment or decree of a court of competent jurisdiction.
20. In performing the duties conferred upon the Custodian by the participant hereunder, the Custodian shall act as the agent of the participant. The parties do not intend to confer any fiduciary duties on the Custodian and none shall be implied. Neither the Custodian nor any sponsor, issuer, depository or other person or entity associated with Eligible Assets shall be liable (and neither assumes any responsibility) for the collection of contributions, the deductibility or the propriety of any contribution under this Agreement, the selection of any Eligible Asset for this custodial account, or the purpose or propriety of any distribution made in accordance with Article IV and Paragraph 12, 13 of Article VIII, which matters are the sole responsibility of the participant or the participant's beneficiary, as the case may be. The participant and the successors of the participant, including any beneficiary, executor or administrator, shall, to the extent permitted by law, indemnify and hold the Custodian and any sponsor, issuer, depository or other person or entity associated with Eligible Assets and their affiliates, successors and assigns harmless from any and all claims, actions or liabilities, except such as may arise from such party's own bad faith, negligence, nonfeasance, or willful misconduct.
21. The Custodian shall be responsible solely for the performance of those duties expressly assigned to it in this Agreement and by operation of law. In determining the taxable amount of a distribution, the participant shall rely only on his or her federal tax records, and the Custodian shall withhold federal income tax from any distribution from the custodial account as if the total amount of the distribution is includible in the participant's income.
22. Except to the extent superseded by federal law, this Agreement shall be governed by, and construed, administered and enforced according to, the laws of the State of Delaware, and all contributions shall be deemed made in Delaware.
23. In the event any asset or property held in the custodial account (or any asset or property previously subject to the operation of this section and administered by the Custodian) is redeemed or liquidated, matures, or is otherwise converted to cash or other property (a "Liquidation") for any reason or under any circumstances and the Custodian does not receive timely instructions designating what it should do with the proceeds of such Liquidation (the "Proceeds") from any person lawfully entitled to give instructions with respect to the account, including without limitation the registered owner of the custodial account ("Owner") and successors and representatives of the Owner, including beneficiaries, heirs, executors, and administrators, or other proper persons or entities, or instructions are received but they cannot reasonably or practicably be carried out as given or are ambiguous or unclear, the Owner expressly directs and authorizes the Custodian to take "Any Reasonable Course Of Conduct". "Any Reasonable Course Of Conduct" is hereby defined to mean a course of conduct that the Custodian determines to be reasonable under the circumstances -- this course of conduct may include any one or more of the following, but it is not limited to the following: (i) depositing Proceeds in an FDIC-insured bank account or any other account, or using Proceeds to purchase shares of a money market mutual fund or any other asset or property, (ii) distributing Proceeds to persons the Custodian reasonably determines to be lawfully entitled to distributions from the account, (iii) holding Proceeds uninvested in a general account of the Custodian or other depository; and (iv) resigning as Custodian and engaging in a course of conduct, including any described in clauses (i) through (iii), outright and free of trust, if the Owner does not appoint a Custodian which immediately accepts transfer of all Proceeds, although nothing in this clause (iv) shall be interpreted to obligate the Custodian to resign before taking any course of conduct, including any described in clauses (i) through (iii).

In the event any agreement or understanding (other than this custodial account agreement) pursuant to which or in consideration of which the Custodian serves as custodian of the Account is terminated (and is not renewed or replaced) and a successor custodian does not take custody of the account in connection with or following such termination, the Custodian, after not less than 30 days notice to the Owner or such other persons as the Custodian reasonably determines to be entitled to give instructions with respect to the account, may (i) take Any Reasonable Course Of Conduct with respect to any assets or property in the custodial account, any Proceeds or any asset or property previously subject to the operation of this section and still administered by the Custodian, and (ii) may reset custodial fees charged to and owed by the account owner to the Custodian to an amount equal to the costs of maintaining the account.

The Custodian is authorized to pay or recover any costs and expenses associated with taking Any Reasonable Course of Conduct by utilizing the assets, property or Proceeds involved or by retaining a portion of such in a reserve and subsequently distributing any unused portion of the reserve. To offset administrative costs of the Custodian under any of the above described circumstances not otherwise recovered the Custodian shall be entitled to retain for

its own account any incidental benefits earned in connection with taking Any Reasonable Course of Action, including "float", bank service credits or overnight investment earnings.

The Custodian shall not be liable for any action taken in reliance on this section, unless such liability is required by the Internal Revenue Code or regulations implementing the Internal Revenue Code, and the Owner expressly waives and releases the Custodian from all such liability. Without limiting the generality of the foregoing, in the event the Custodian makes a distribution from the account to the persons it reasonably determines to be entitled to account distributions, the owner and such persons shall bear sole responsibility for any taxes, fines, assessments penalties, levies, tariffs, or other liabilities or consequences of any nature arising or resulting from the distribution, including non-monetary liabilities or consequences, and for taking any actions following the distribution to avoid or mitigate any liabilities or consequences.

This section shall not be interpreted so as to impose any duty of any nature on the Custodian if any one or more of the events described in this section occurs, whether a duty to take or omit to take any act in particular, to place Proceeds in any particular asset or property, to take possession of Proceeds if possession is discretionary, to exercise discretionary investment authority over the account, or to distribute Proceeds to the Owner. For purposes of clarification, it is the intention of this section to provide the Custodian with the broadest possible discretion permitted by law, including the discretion to hold Proceeds uninvested.

The Owner authorizes the Custodian to escheat or otherwise remit to appropriate jurisdictions in accordance with applicable abandoned property or other laws any assets or property in the custodial account, any Proceeds or any asset or property previously subject to the operation of this section and still administered or held by the Custodian, and to the extent any of the foregoing consists of anything other than cash, the Custodian may escheat or remit the non-cash asset, property or Proceeds or the cash resulting from a liquidation of such non-cash asset, property or Proceeds.

The account owner acknowledges and accepts the risks of owning the account as described in this section, including the investment risks and tax consequences of the Custodian taking Any Reasonable Course Of Conduct.

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## GENERAL INSTRUCTIONS

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

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## PURPOSE OF FORM

Form 5305-SA is a model custodial account agreement that meets the requirements of sections 408(a) and 408(p). However, only Articles I through VII have been reviewed by the IRS. A 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 or his or her beneficiaries. Do not file Form 5305-S 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, and **Pub. 590-B**, Distributions from Individual Retirement Arrangements; and **Pub 560**, Retirement Plans for Small Business (SEP, SIMPLE, and Qualified Plans).

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## 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.

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## 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.

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## 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 70½ to ensure that the requirements of section 408(a)(6) have been met.

**Article VIII.** - Article VIII and any that follow it may incorporate additional provisions that are agreed to by the 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. Use additional pages if necessary and attach them to this form.

FACTS	WHAT DOES <b>BNY MELLON INVESTMENT SERVICING TRUST COMPANY</b> DO WITH YOUR PERSONAL INFORMATION?
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Why?	<p>Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information.</p> <p>Please read this notice carefully to understand what we do.</p>
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What?	<p>The types of personal information we collect and share depend on the product or service you have with us. This information can include:</p> <ul style="list-style-type: none"> <li>• Social Security number</li> <li>• Account balances</li> <li>• Transaction history</li> <li>• Account transactions</li> <li>• Retirement assets</li> </ul> <p>When you are no longer our customer, we continue to share your information as described in this notice.</p>
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How?	<p>All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons BNY Mellon Investment Servicing Trust Company chooses to share; and whether you can limit this sharing.</p>
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Reasons we can share your personal information	Does <b>BNY Mellon Investment Servicing Trust Company</b> share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	No	No
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	No
For our affiliates to market to you	No	No
For nonaffiliates to market to you	No	No

Questions?	Call 855-649-0623
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## Who we are

Who is providing this notice?

BNY Mellon Investment Servicing Trust Company, custodian for self-directed savings and retirement accounts, such as Individual Retirement Accounts, Qualified Plans and 403(b)(7) Plans, and for mutual fund Wrap Product and Global Cash Portal accounts

## What we do

How does **BNY Mellon Investment Servicing Trust Company** protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

How does **BNY Mellon Investment Servicing Trust Company** collect my personal information?

We collect your personal information, for example, when you

- Open an account or deposit funds
- Make deposits or withdrawals from your account
- Provide account information
- Give us your contact information
- Show your government-issued ID

We also collect your personal information from affiliates or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- Sharing for affiliates' everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

## Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- **BNY Mellon Investment Servicing Trust Company** does not share information with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- **BNY Mellon Investment Servicing Trust Company** doesn't jointly market.

## Other important information

This notice applies to individual consumers who are customers or former customers. This notice replaces all previous notices of our consumer privacy policy, and may be amended at any time. We will keep you informed of changes or amendments as required by law.