



## Inherited IRA Application

For Beneficiaries of an IRA

### INSTRUCTIONS FOR COMPLETING THIS FORM

The purpose of this form is to establish an Inherited IRA account held directly at BlackRock. If you are the spouse of a deceased IRA owner, you may treat the IRA as your own. To do so, please use the BlackRock New IRA Account Application.

The following instructions will help you complete this application, however if you have any questions we encourage you to call us for assistance at **1-800-441-7762**.

#### Important Notes Regarding this Form:

- ▶ The **minimum initial investment is \$1,000 per fund**.
- ▶ When opening a BlackRock Account and adding Bank Instructions please make sure to attach a bank statement or voided check.
- ▶ You will also need to complete the **IRA Spousal or Non-Spousal Beneficiary Claim form** if you are looking to move your portion of an existing BlackRock IRA account after the owner has passed.
- ▶ If you would like to setup a systematic withdrawal for your required minimum distribution “RMD” then please complete the BlackRock IRA Systematic Withdrawal Form.

#### Additional Documentation

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

- ▶ **Trust accounts** – copy of pertinent trust pages, showing trust name, date, trustees’ names, signature & certification pages, etc.
- ▶ **Power of Attorney** – a recently dated copy of the power of attorney document; if adding the POA to the account, the BlackRock Power of Attorney Form must also be provided.
- ▶ **Estates** – document naming the executor/executrix, administrator, etc. of the estate of the deceased shareholder.
- ▶ **Business / Foundations, etc.** – document naming the authorized signers for the entity

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

- ▶ **Sections 1, 2, 3, 5, 7, and 8 are required** to setup a new account at BlackRock.
- ▶ **Section 4 (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 Share.**
- ▶ **Section 7** provides space for 3 beneficiaries; you can add additional copies of that page for up to six beneficiaries.

#### Services

If you don’t see a 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.*

Use this application to open a BlackRock Inherited IRA.

**Be sure to use the right application!** Business / Institutional clients, SIMPLE IRAs, Non-retirement, and BlackRock CollegeAdvantage® 529 accounts have their own applications.

- ▶ All information provided on each person listed on the account will be verified as required by the USA PATRIOT Act.

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

▶ **Regular mail:**

BlackRock Funds  
P.O. Box 534429  
Pittsburgh, PA  
15253-4429

**Fax: 844-569-5573**

▶ **Overnight mail:**

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



**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. Current Account Information

First, please tell us about the account(s) that you wish to request the transfer or redemption from:

Original IRA owner's full name

Date of death (mm/dd/yyyy)

Social Security Number

BlackRock account number(s)

Reference number (if applicable)

**Inherited IRA Account Type:**

- ☐ Traditional Inherited IRA ☐ Simple Inherited IRA ☐ Roth Inherited IRA

### 2. New Owner Information (The beneficiary of the deceased owner opening this account)

**Please select one:**

- ☐ Designated Beneficiary ☐ Estate As Beneficiary ☐ Trust As Beneficiary ☐ Other Beneficiary

**Please provide us with the following information about the beneficiary:**

Individuals, Trustee or Executor	Estate, Trust, Charity, Foundation, etc.
Full name of beneficiary, trustee or executor-trix	Full name of estate, trust, charity, foundation, etc.
Social Security number	Full name of trustee, authorized signer, partner, etc.
Date of birth (mm/dd/yyyy)	Title (trustee, officer, executor, etc.)
If the beneficiary is a minor, name of responsible individual	Federal tax ID (entity's)
Cellphone number	Date of trust (mm/dd/yyyy)
Home phone number	Contact telephone number
Street #	Street #
Street name	Street name
City	City
State	State
ZIP Code	ZIP Code

## 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

## 3. 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). **NOTE: We will carry over the existing Investment Dealer information from the original account unless you complete this section to add a new investment dealer.**

\_\_\_\_\_  
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 (month/day/year)

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

## 4. Investment Directions

### a. Investment Type and Allocation

Minimum initial investment\*: For Investor A & C Shares, \$1,000 per fund.

**Investor A & C Shares:** Investor A Shares are generally subject to a front-end sales charge, while Investor C Shares are generally subject to a contingent deferred sales charge. NOTE: If you do not have an Investment Dealer on your account, you may not invest in Investor C Shares. If you do not elect a class of shares or if you do not list an Investment Dealer on your account, your purchase will be made in Investor A Shares. Availability of Investor C Shares may depend on the policies and procedures of your Investment Dealer.

**\*For Institutional & Class K Shares:** In IRAs, these classes are generally for a transfer-in-kind of the same shares of BlackRock funds. Please review the Fund's prospectus for minimum investment requirements and eligibility (Class K Shares are not available on every fund). If you select Institutional or Class K Shares and do not qualify, your investment may be rejected

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

- ☐ Transfer from existing BlackRock IRA listed in **Section 1** in kind
- ☐ Funds will be transferred or rolled over from another institution/qualified plan

Now, please tell us how you wish to have your investment **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)

### c. 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.

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 |                                    |

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)

### 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)

## 5. 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. **NOTE:** Checking the box below will also turn off exchanges & redemptions made via the **internet**.

☐ I do **NOT** want Telephone Redemption or Exchange

### b. Bank Instructions

By adding your bank instructions to your account, you will 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)**. For redemptions, it may take up to 10 days to test the bank instructions with your bank during the "pre-note" period.

#### Redemptions by ACH

☐ Yes ☐ No

Enables you to make purchases from, or send redemption proceeds to, your checking or savings account. There is no fee for this service.

#### Wire Redemptions

☐ Yes ☐ No

Funds may be wired to your bank account via the Federal Reserve. (Your bank may have a different ABA # for wires). There is a fee of \$7.50 (per fund) for this service.

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.

Select one of the following:

☐ I elect **NOT** to withhold federal income tax ☐ Withhold 10% federal income tax ☐ Withhold \_\_\_\_\_% federal income tax  
(Must be greater than 10% minimum)

#### ► 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:

#### For Voluntary States Only:

☐ I elect to take \_\_\_\_\_% **in addition** to the Mandatory Withholding ☐ Withholding \$ \_\_\_\_\_ or \_\_\_\_\_% state income tax

## 6. Beneficiary Selection

**Important:** Some states prohibit an inherited IRA owner from naming a subsequent beneficiary. You should check with your state's tax authority.

Note: the share percentage must equal 100% for all Primary or all Contingent Beneficiaries. If neither the Primary nor the Contingent Beneficiary box is checked, the beneficiary will be deemed a Primary Beneficiary.

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 inherited IRA. If I do not have a surviving spouse at the time of my death, my estate will become the beneficiary of my inherited 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 the 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 inherited IRA.

<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%): \_\_\_\_%

**Custodian - Disclaimer:** The Participant's spouse may have a property interest in the account and may also have a right to dispose of that property interest by will. Therefore, the Custodian, together with any sponsors, issuers, depositories and other persons or entities associated with the investments, specifically disclaim any warranty as to the effectiveness of the Participant's beneficiary designation, or any warranty as to the ownership of the account after the death of the Participant or the Participant's spouse. For additional information, a qualified tax or legal professional should be consulted.

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

I, the beneficiary, acknowledge receiving and reading the INHERITED IRA FOR NON-SPOUSE, TRUST, ESTATE OR ENTITY APPLICATION AND ADOPTION AGREEMENT, 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 units of one Eligible Asset for units of any other Eligible Asset and to purchase units of any Eligible Asset with the proceeds of any redemption.

Article VIII, Section 23 of the Traditional IRA Custodial Account Agreement and Article IX, Section 23 of the Roth IRA Custodial Account Agreement authorize the Custodian to take or to omit to take certain actions in the event assets or property in my IRA Account are liquidated and the Custodian does not receive timely instructions it can reasonably or practicably carry out and I agree to the terms of the applicable Section 23.

I hereby establish an IRA in accordance with instructions provided on these pages entitled INHERITED IRA FOR NON-SPOUSE, TRUST, ESTATE OR ENTITY APPLICATION AND ADOPTION AGREEMENT and agree to participate under the terms and conditions contained in the Account Documents and on the aforementioned pages (the "Full Agreement"). (My IRA account with the Custodian is called the "Inherited IRA Account" or "IRA Account" on this page).

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 Full 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 Full Agreement is binding on me and on my successors in interest.

I understand and agree to the extent inherited employer-sponsored plan assets are being directly rolled over to my Inherited IRA that it is my responsibility to ensure only eligible assets are rolled over and all required minimum distributions are satisfied prior to rolling over these assets. Further I agree to the extent inherited IRA assets are being transferred to my inherited IRA that I understand it is my responsibility to ensure only eligible assets are transferred. All amounts will be invested in accordance with the written instructions I provide with respect to each Transfer of an IRA or Direct Rollover of an employer sponsored retirement plan. 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. The Custodian is authorized to change the fee but will give at least 30 days written notice to the participant of any fee change. The Custodian will keep those records, identify and file returns and provide other information concerning the IRA as required of custodians by the Internal Revenue Code and any regulations issued or forms adopted by the IRS or U.S. Treasury Department.

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. I understand that, if I am subject to community property or marital property state requirements, my spouse may be required to consent to any beneficiary I designate who is not my spouse, or who is in addition to my spouse. I also understand that any beneficiary designation I make, other than my spouse, may not be effective without my spouse's consent. I certify, under penalty of perjury, if I am married and have not named my spouse as my sole Primary Beneficiary, I have consulted a qualified tax or legal professional about the need to document spousal consent, and about the consequences of not obtaining my spouse's consent.

I (the Participant) certify under penalties of perjury that (i) all information I have provided on this form or otherwise in connection with establishing my IRA is true, correct, and complete, and (ii) I am a US person (including a US resident alien) and that my Social Security Number is true, correct and complete and that this number is my Taxpayer Identification Number. (Foreign persons must use appropriate Form W-8)

**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, the Custodian 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 the Custodian identify the participant; and the Custodian 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 Disclosure Statement that 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.**

**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 IRA owner

(or responsible individual in the case of a minor)

\_\_\_\_\_  
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).

**Not FDIC Insured | May Lose Value | No Bank Guarantee**

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**BlackRock**

**Lit. No. IRA-APP-INHER-1123**

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Not all share classes are available in each fund. For more information on BlackRock Funds, please either visit [www.blackrock.com/funds](http://www.blackrock.com/funds), review the Fund's prospectus, or call us at 1-800-441-7762.

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>  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>  iShares MSCI EAFE International Index  iShares MSCI Total International Index</p> <p>► <b>Fixed Income</b>  iShares Short-Term TIPS Bond Index iShares  U.S. Aggregate Bond Index</p> <p>► <b>Sector</b>  iShares Developed Real Estate Index</p>	<p>► <b>Taxable Fixed Income</b>  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>  Emerging Markets Dynamic  Global Equity Market Neutral  Strategic Global Bond</p> <p>► <b>Municipal Fixed Income</b>  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>  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 Traditional and Roth Individual Retirement Account (IRA) Disclosure Statement for Tax Year 2024

### DEADLINE FOR 2023 CONTRIBUTIONS TO A TRADITIONAL OR ROTH IRA:

Most taxpayers will have until Monday, April 15, 2024, to make contributions to a traditional IRA or Roth IRA for 2023. However, due to the Patriots' Day holiday observed in Massachusetts and Maine on April 15, 2024, and the Emancipation Day holiday observed in Washington DC on Tuesday April 16, 2024, residents of Massachusetts and Maine only will have until Wednesday, April 17, 2024, to make contributions to a traditional or Roth IRA for 2023. For more information, please refer to the Internal Revenue Service (IRS) web site: [www.irs.gov](http://www.irs.gov).

### 2024 IRA CONTRIBUTION LIMITS FOR TRADITIONAL AND ROTH IRA:

The maximum allowable contribution to your IRAs (deductible, non-deductible, and Roth) for the tax year is the lesser of (a) \$7,000 or (b) 100% of your earned income. For those who have attained or will attain the age of 50 before the close of the taxable year, the annual IRA contribution limit is increased by \$1,000 (total of \$8,000 for 2024). Any contribution made to your IRA will be treated as a current year contribution recorded in the year it is received, unless the contribution is made between January 1 and April 15, 2024, and you have identified the contribution as a prior year contribution. Please consult IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)* for eligibility requirements and contribution restrictions.

### 2024 TRADITIONAL IRA INCOME TAX DEDUCTION:

Your contribution to a traditional IRA may be deductible on your federal income tax return. However, there is a phase-out of the IRA deduction if you are an active participant in an employer-sponsored retirement plan. The IRA deduction is reduced proportionately as modified adjusted gross income increases. If you are not an active participant in an employer-sponsored retirement plan, there is a phase-out of the IRA deduction if you're married based on whether or not your spouse is covered by a workplace retirement plan. Please consult IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)* for assistance in calculating your deductible contribution as it pertains to individual income and employer-sponsored retirement plan circumstances. Your contribution in excess of the permitted deduction will be considered a non-deductible contribution.

#### **DEDUCTION LIMIT - Effect of Modified AGI on Deduction – Covered by a Retirement Plan at Work**

TAX YEAR 2024	Full deduction if modified AGI is:	Partial deduction if modified AGI is:	No deduction if modified AGI is:
Single Filers or Head of Household	\$77,000 or less	More than \$77,000 but less than \$87,000	\$87,000 or more
Married - filing jointly or Qualified Widow(er)	\$123,000 or less	More than \$123,000 but less than \$143,000	\$143,000 or more
Married - filing separately	N/A	Less than \$10,000	\$10,000 or more

#### **DEDUCTION LIMIT - Effect of Modified AGI on Deduction – You are NOT Covered by a Retirement Plan at Work (Spousal Coverage Considered)**

TAX YEAR 2024	Full deduction if modified AGI is:	Partial deduction if modified AGI is:	No deduction if AGI is:
Married - filing jointly - spouse covered at work	\$230,000 or less	More than \$230,000 but less than \$240,000	\$240,000 or more
Married - filing separately - spouse covered at work	N/A	Less than \$10,000	\$10,000 or more

### 2024 ROTH IRA CONTRIBUTION ELIGIBILITY:

For 2024, your Roth IRA contribution limit is reduced (phased out) based on your modified AGI as follows:

TAX YEAR 2024	Full contribution if modified AGI is:	Partial contribution if modified AGI is:	No contribution if AGI is:
Married - filing jointly or Qualified Widow(er)	\$230,000 or less	More than \$230,000 but less than \$240,000	\$240,000 or more
Married - filing separately and you lived with your spouse at any time during the year	N/A	less than \$10,000	\$10,000 or more
Single, Head of Household or Married - filing separately and you did not live with your spouse at any time during the year	Less than \$146,000	At least \$146,000 but less than \$161,000	\$161,000 or more

Qualified Charitable Distributions allowed for 2024: an annual distribution of up to \$105,000 and a one-time distribution of up to \$53,000 to certain split-interest entities are allowed for owners age 70 ½ or over.

These limits may be adjusted from time to time by the IRS; please refer to Publication 590-A *Contributions to Individual Retirement Arrangements (IRAs)* for current year limits.

## **2024 UPDATES FOR SECURE ACT 2.0**

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.

### **TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE**

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#### **EARLY DISTRIBUTIONS FROM A TRADITIONAL IRA:**

**Early Distribution Penalty Tax** – If you are under age 59½ and receive a Traditional IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. However, the additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions apply. The 10% penalty tax is in addition to any federal income tax that is owed at 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>*

### **ROTH INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE**

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#### **EARLY DISTRIBUTIONS FROM A ROTH IRA:**

**Early Distribution Penalty Tax** – If you are under age 59½ and receive a nonqualified Roth IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. If you are under age 59½ and receive a distribution of conversion amounts or employer-sponsored retirement plan rollover amounts within the five-year period beginning with the year in which the conversion or employer-sponsored retirement plan rollover occurred, an additional early distribution penalty tax of 10% generally will apply to the amount of the distribution. The additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions apply. The 10% penalty tax is in addition to any federal income tax that is owed at 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 of the Traditional Disclosure Statement and Roth IRA 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)**.

#### **Traditional Disclosure Statement**

##### **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.”~~

##### **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.”**

## Roth Disclosure Statement

### **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."~~

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

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

Note: The SECURE 2.0 Act includes that SEP 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 SEP IRA Designated Roth Contributions.

THE SPECIFIC SECTIONS BELOW ARE REPLACED OR AMENDED EFFECTIVE AS OF 1/1/2023 BY INCLUSION IN THIS SUPPLEMENT. CHANGES OR ADDITIONS ARE SHOWN IN *ITALICS*.

## **TRADITIONAL and ROTH INDIVIDUAL RETIREMENT ACCOUNT COMBINED DISCLOSURE STATEMENT**

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### **QUALIFIED CHARITABLE DISTRIBUTIONS ("QCDs")**

Certain taxpayers may transfer funds from their IRA to an eligible charitable organization. To qualify, the IRA owner must be age 70½ or older. QCDs may be made from a traditional IRA or a Roth IRA and may be used to satisfy a participant's required minimum distribution ("RMD") for the tax year. The maximum annual amount that may be distributed each year is \$100,000 regardless of how many IRAs the participant owns. For married individuals filing a joint return, the limit is \$100,000 for each individual IRA owner.

*Effective for January 1, 2023, in addition to the annual QCD described above, a taxpayer may make a one-time election to distribute up to \$50,000 as a QCD to certain split-interest entities, including charitable remainder annuity trusts, charitable remainder unitrusts and charitable gift annuities.*

*Additionally, the one-time limit of \$50,000 and the annual limit of \$100,000 for a QCD will be indexed to inflation starting in 2024. Please reference the most recent Disclosure Supplement where increases will be documented when applicable. More information about QCDs can be found in IRS Publication 590-B Distributions from Individual Retirement Arrangements.*

## **TRADITIONAL INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE**

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You have opened an IRA, which is a traditional or SEP 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 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 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.*

***The language highlighted below is stricken from the "Excess Contributions" section of the disclosure as it is no longer applicable for distributions taken after the effective date of the SECURE 2.0 Act.***

#### **EXCESS CONTRIBUTIONS**

Amounts contributed to your traditional IRA in excess of the allowable limit will be subject to a non-deductible excise tax of 6% for each year until the excess is used up (as an allowable contribution in a subsequent year) or returned to you. The 6% excise tax will not apply if the excess contribution and earnings allocable to it are distributed by your federal income tax return due date, including extensions. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the IRA. **The return of earnings may also be subject to the 10% penalty tax on early distributions discussed in the section titled "Early Distributions from a Traditional IRA".** If you make an excess contribution to your IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account.

Earnings will be removed with the excess contribution, if corrected before your federal income tax return due date (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. **The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59½.** An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made. If you are subject to a federal penalty tax due to an excess contribution, you must file IRS Form 5329.

For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or "NIA") using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

Excess contributions (plus or minus the NIA) that are distributed by your federal income tax return due date (including extensions) will be considered corrected, thus avoiding an excess contribution penalty.

#### **EARLY DISTRIBUTIONS FROM A TRADITIONAL IRA:**

**Early Distribution Penalty Tax** – If you are under age 59½ and receive a Traditional IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. However, the additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions apply. The 10% penalty tax is in addition to any federal income tax that is owed at distribution.

**11. Terminal illness distributions** - *An exception to the 10% early withdrawal penalty 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 TRADITIONAL IRA**

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

- a. 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);
- b. 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);
- c. *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*
- d. *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.

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## **ROTH INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE**

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***The language highlighted below is stricken from the "Excess Contributions" section of the disclosure as it is no longer applicable for distributions taken after the effective date of the SECURE 2.0 Act.***

## **EXCESS CONTRIBUTIONS**

Amounts contributed to your Roth IRA in excess of the allowable limit will be subject to a non-deductible excise tax of 6% for each year until the excess is used up (as an allowable contribution in a subsequent year) or returned to you. The 6% excise tax on excess contributions will not apply if the excess contribution and earnings allocable to it are distributed by your federal income tax return due date, including extensions. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the IRA. **The return of earnings may also be subject to the 10% penalty tax on early distributions.** An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made. Consult IRS Publication 590 for more information pertaining to excess contributions. If you make an excess contribution to your Roth IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account.

Earnings will be removed with the excess contribution if corrected before your federal income tax return due date (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. **The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59½.** If you are subject to a federal penalty tax due to an excess contribution, you must file IRS Form 5329.

For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or "NIA") using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the Roth IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

Excess contributions (plus or minus the NIA) that are distributed by your federal income tax return due date (plus extensions) will be considered corrected, thus avoiding an excess contribution penalty.

## **EARLY DISTRIBUTIONS FROM A ROTH IRA:**

**Early Distribution Penalty Tax** — If you are under age 59½ and receive a nonqualified Roth IRA distribution, an additional early distribution penalty tax of 10% generally will apply to the amount includible in income in the year of the distribution. If you are under age 59½ and receive a distribution of conversion amounts or employer-sponsored retirement plan rollover amounts within the five-year period beginning with the year in which the conversion or employer-sponsored retirement plan rollover occurred, an additional early distribution penalty tax of 10% generally will apply to the amount of the distribution. The additional early distribution penalty tax of 10% generally will not apply if one of the following exceptions apply. The 10% penalty tax is in addition to any federal income tax that is owed at 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>

# Traditional IRA Custodial Account Agreement

(Under section 408(a) of the Internal Revenue Code - Form 5305-A (Revised April 2017))

Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. The Depositor whose name appears in the accompanying Application is establishing an Individual Retirement Account ("IRA") under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death. The account must be created in the United States for the exclusive benefit of the Depositor or his or her beneficiaries.

The Custodian has given the Depositor the disclosure statement required under Regulations section 1.408-6.

The Depositor and the Custodian make the following agreement:

## ARTICLE I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

## ARTICLE II

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

## ARTICLE III

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

## ARTICLE IV

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

2. The Depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the Depositor's required beginning date, April 1 following the calendar year in which the Depositor reaches age 72. By that date, the Depositor may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
  - (a) A single sum or
  - (b) Payments over a period not longer than the life of the Depositor or the joint lives of the Depositor and his or her designated beneficiary.
3. If the Depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
  - (a) If the Depositor dies on or after the required beginning date and:
    4. the designated beneficiary is the Depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
    5. the designated beneficiary is not the Depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
    6. there is no designated beneficiary; the remaining interest will be distributed over the remaining life expectancy of the Depositor as determined in the year of the Depositor's death and reduced by 1 for each subsequent year.
  - (b) if the Depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
7. The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the Depositor's death. If, however, the designated beneficiary is the Depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the Depositor would have reached age 72. But, in such case, if the Depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
8. The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

4. If the Depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the Depositor's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the Depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:
  - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Depositor reaches age 72, is the Depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the Depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the Depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Depositor's (or, if applicable, the Depositor and spouse's) attained age (or ages) in the year.
  - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Depositor's death (or the year the Depositor would have reached age 72, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
  - (c) The required minimum distribution for the year the Depositor reaches age 72 can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more traditional IRAs may satisfy the minimum distribution requirements described above by taking from one traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

#### ARTICLE V

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

The Custodian agrees to submit to the Internal Revenue Service (IRS) and Depositor the reports prescribed by the IRS.

#### 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 section 408(a) 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 IRA application.

#### ARTICLE VIII

1. All funds in the custodial account (including earnings) shall be invested in shares of any one or more of the registered investment companies ("mutual funds"), or portfolios thereof, which have been designated by the company listed on the account opening documents ("company") as eligible for investment under this custodial account. The mutual funds, portfolios, and company shall be collectively referred to herein as "the Funds" and the shares of the Funds shall be collectively referred to as "Fund Shares." Fund Shares shall be purchased at the public offering price for Fund Shares next to be determined after receipt of the contribution by the Custodian or its agent.
2. The shareholder of record of all Fund Shares shall be the Custodian or its nominee.
3. The Depositor shall, from time to time, direct the Custodian to invest the funds of his/her custodial account in Fund Shares. Any funds, which are not directed as to investment, shall, at the sole discretion of the Custodian, be held uninvested until such direction is received from the Depositor or be returned to the Depositor without being deemed to have been contributed to his/her custodial account. The Depositor shall be the beneficial owner of all Fund Shares held in the custodial account, and the Custodian shall not vote any such shares except upon written direction of the Depositor.
4. The Custodian agrees to forward, or to cause to be forwarded, to every Depositor the then-current prospectus(es) of the Funds, as applicable, which have been designated by the company as eligible for investment under the custodial account and selected by the Depositor for such investment, and all notices, proxies and related proxy soliciting materials applicable to said Fund Shares received by it.
5. Each Depositor shall have the right by written notice to the Custodian to designate or to change a beneficiary to receive any benefit to which such Depositor may be entitled in the event of his/her death prior to the complete distribution of such benefit. A beneficiary designation 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 Depositor's death, or if the designated beneficiary has predeceased the Depositor, the spouse shall become the beneficiary or, if no surviving spouse or unmarried, the beneficiary shall be the Depositor's estate.

6. The Custodian shall have the right to receive rollover contributions. The Custodian reserves the right to refuse to accept any property, which is not in the form of cash.
7. The Custodian, upon written direction of the Depositor 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 qualified retirement plan, to a successor individual retirement account, to an individual retirement annuity for the Depositor's benefit, or directly to the Depositor.
8. 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.
9. Without in any way limiting the foregoing, the Depositor 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 there under 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 Depositor indicated by the Custodian's records.
10. 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 Depositor and, unless so paid within such time period as the Custodian may establish, shall be paid from the Depositor's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the Depositor.
11. 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.
12. The Custodian may rely upon any statement by the Depositor (or the Depositor's beneficiary if the Depositor is deceased) when taking any action or determining any fact or question which may arise under this Custodial Agreement. The Depositor hereby agrees that neither the Custodian nor the Funds will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The Depositor assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code.

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 Depositor may select a method of distribution under Article IV, paragraph 2. If the Depositor requests an age 72 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 72. distribution to the Depositor will be made in accordance with Article IV, paragraph 2. If the Depositor does not request an age 72 distribution from the custodial account by timely instruction, or does not specify a method of calculating the amount of the age 72 distribution which the Depositor 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 Depositor (or the Depositor's beneficiary if the Depositor 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, and the following:
  - (i) If the Depositor dies before his/her entire interest in the custodial account has been distributed, and if the designated beneficiary of the Depositor is the Depositor's surviving spouse, the spouse may treat the custodial account as his/her own individual retirement arrangement. This election will be deemed to have been made if the surviving spouse makes a regular IRA contribution to the custodial account, makes a rollover to or from such custodial account, or fails to receive a payment from the custodial account within the appropriate time period applicable to the deceased Depositor under section 401(a)(9)(B) of the Code.

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 Internal Revenue Service.

14. In the event any amounts remain in the custodial account after the death of the Depositor, the rights of the Depositor 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 Fund Shares) to perform certain duties under this Agreement.

16. This Agreement shall terminate coincident with the complete distribution of the assets of the Depositor's account.
17. All notices to be given by the Custodian to the Depositor shall be deemed to have been given when mailed to the address of the Depositor indicated by the Custodian's records.
18. Neither the Custodian nor the Funds shall be responsible for any losses, penalties or other consequences to the Depositor 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 Depositor 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 Depositor 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 Depositor, the Custodian and the Funds 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 Depositor there under, the Custodian shall act as the agent of the Depositor. The parties do not intend to confer any fiduciary duties on the Custodian or the Funds, and none shall be implied. Neither the Custodian nor the Funds 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 Fund Shares for this custodial account, or the purpose or propriety of any distribution made in accordance with Article IV and Paragraph 12 or 13 of Article VIII, which matters are the sole responsibility of the Depositor or the Depositor's beneficiary, as the case may be.

The Depositor and the successors of the Depositor, including any designated beneficiary, executor or administrator of the Depositor, shall, to the extent permitted by law, indemnify and hold the Custodian and the Funds and their affiliates, successors and assigns harmless from any and all claims, actions or liabilities of the Custodian, except such as may arise from the Custodian'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. Neither the Custodian nor the Funds shall have any duty to account for deductible contributions separately from nondeductible contributions, unless required to do so by applicable law. In determining the taxable amount of a distribution, the Depositor 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 Depositor'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. Participant – As referenced in the Adoption Agreement/Application and in any forms associated with this Custodial Agreement carries the same definition as the Depositor identified in Article I and the Definitions section of this Custodial Agreement.
24. 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 agreement) pursuant to which or in consideration of which the Custodian is 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 termination, the Custodian, after not less than 30 days notice to the Owner and 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 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 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.

## **GENERAL INSTRUCTIONS - (Section references are to Internal Revenue Code unless otherwise noted.)**

**Purpose of Form** - Form 5305-A is a model custodial account agreement that meets the requirements of section 408(a). However, only Articles I through VII have been reviewed by the IRS. A traditional individual retirement account (traditional IRA) is established when a form is fully executed by both the individual (Depositor) and the Custodian. To make a contribution to a traditional IRA for a year, the IRA must be established no later than the date of the individual's income tax return for the tax year (excluding extensions). This IRA must be created in the United States for the exclusive benefit of the Depositor or his or her beneficiaries. Do not file form 5305-A with the IRS. Instead, keep it with your records. For more information on IRAs, including the required disclosures the custodian must provide to the depositor, see Pub. 590-A, Contributions to Individual Retirement Arrangements (IRAs) and Pub. 590-B, Distributions from Individual Retirement Arrangements (IRAs).

### **Definitions**

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

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

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

**Traditional IRA for Nonworking Spouse** - Form 5305-A may be used to establish a custodial account for a nonworking spouse. Contributions to an IRA custodial account for a nonworking spouse must be made to a separate IRA custodial account established for the nonworking spouse.

### **Specific Instructions**

**Article IV.** Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the Depositor reaches age 72 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 agreed to by the Depositor 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 Depositor, etc.

# Roth IRA Custodial Account Agreement

(Under section 408A of the Internal Revenue Code - Form 5305-RA April 2017)

Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A. However, only Articles I through VIII have been reviewed by the IRS. The Depositor whose name appears in the accompanying Application is establishing a Roth Individual Retirement Account ("Roth IRA") under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death. The account must be created in the United States for the exclusive benefit of the Depositor or his or her beneficiaries.

The Custodian has given the Depositor the disclosure statement required under Regulations section 1.408-6.

The Depositor and the Custodian make the following agreement:

## ARTICLE I

Except in the case of a qualified rollover contribution described in section 408A(e) or a recharacterized contribution described in section 408A(d)(6), the Custodian will accept only cash contributions up to \$5,500 per year for 2013 through 2017. For individuals who have reached the age of 50 by the end of the year, the contribution limit is increased to \$6,500 per year for 2013 through 2017. For years after 2017, these limits will be increased to reflect a cost-of-living adjustment, if any.

## ARTICLE II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single Depositor, the annual contribution is phased out between adjusted gross income ("AGI") of \$95,000 and \$110,000, for a married Depositor filing jointly, between AGI of \$150,000 and \$160,000; and for a married Depositor filing separately, between AGI of \$0 and \$10,000. In the case of a conversion, the Custodian will not accept IRA Conversion Contributions in a tax year if the Depositor's AGI for the tax year the funds were distributed from the other IRA exceeds \$100,000 or if the Depositor is married and files a separate return. Adjusted gross income is defined in section 408A(c)(3) and does not include IRA Conversion Contributions.
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

## ARTICLE III

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

## ARTICLE IV

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

## ARTICLE V

1. If the Depositor dies before his or her entire interest is distributed to him or her and the depositor's surviving spouse is not the sole beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
  - (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.
  - (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401 (a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.
3. If the Depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the Depositor.

## ARTICLE VI

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

## ARTICLE VII

Notwithstanding any other articles, which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles that are inconsistent with section 408A, the related regulations, and other published guidance are invalid.

## ARTICLE VIII

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

## ARTICLE IX

1. All funds in the custodial account (including earnings) shall be invested in shares of any one or more of the registered investment companies ("mutual funds"), or portfolios thereof, which have been designated by the company listed on the account opening documents ("company") as eligible for investment under this custodial account. The mutual funds, portfolios, and company shall be collectively referred to herein as "the Funds" and the shares of the Funds shall be collectively referred to as "Fund Shares." Fund Shares shall be purchased at the public offering price for Fund Shares next to be determined after receipt of the contribution by the Custodian or its agent.

2. The shareholder of record of all Fund Shares shall be the Custodian or its nominee.
3. The Depositor shall, from time to time, direct the Custodian to invest the funds of his/her custodial account in Fund Shares. Any funds, which are not directed as to investment, shall, at the sole discretion of the Custodian, be held uninvested until such direction is received from the Depositor or be returned to the Depositor without being deemed to have been contributed to his/her custodial account. The Depositor shall be the beneficial owner of all Fund Shares held in the custodial account, and the Custodian shall not vote any such shares except upon written direction of the Depositor.
4. The Custodian agrees to forward, or to cause to be forwarded, to every Depositor the then-current prospectus(es) of the Funds, as applicable, which have been designated by the company as eligible for investment under the custodial account and selected by the Depositor for such investment, and all notices, proxies and related proxy soliciting materials applicable to said Fund Shares received by it.
5. Each Depositor shall have the right by written notice to the Custodian to designate or to change a beneficiary to receive any benefit to which such Depositor may be entitled in the event of his/her death prior to the complete distribution of such benefit. A beneficiary designation 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 Depositor's death, or if the designated beneficiary has predeceased the Depositor, the spouse shall become the beneficiary or, if no surviving spouse or unmarried, the beneficiary shall be the Depositor's estate.
6. (a) The Custodian shall have the right to receive rollover and conversion contributions as allowed under section 408A, however it is the Depositor's responsibility to ensure that such rollovers and conversions are eligible to be contributed to this Roth IRA. The Custodian reserves the right to refuse to accept any property, which is not in the form of cash.  
  
(b) The Custodian, upon written direction of the Depositor and after submission to the Custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by any amounts referred to in paragraph 8 of this Article IX) to a successor Roth Individual Retirement Account or directly to the Depositor. 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 Depositor 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 Depositor 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 Depositor and, unless so paid within such time period as the Custodian may establish, shall be paid from the Depositor's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the Depositor.
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 Depositor (or the Depositor's beneficiary if the Depositor is deceased) when taking any action or determining any fact or question which may arise under this Custodial Agreement. The Depositor hereby agrees that neither the Custodian nor the Funds will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The Depositor assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code.
11. The Custodian may resign at any time upon 30 days written notice to the Depositor and the Funds, and may be removed by the Depositor 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 that shall be submitted to the Custodian, the Funds, and the Depositor. 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 IX). The successor Custodian 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 Depositor (or the Depositor's authorized agent, or the Depositor's beneficiary if the Depositor is deceased), make distributions out of the custodial account to the Depositor in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article IX, paragraph 8). An IRA distribution form is available from the Custodian, and may be obtained and used to request distributions from your Roth IRA. 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.
13. 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.
14. No distributions are required to be taken from the Roth IRA during the lifetime of the Depositor. If the Depositor desires to take distributions from the Roth IRA, such distributions shall be made, as the Depositor shall elect by written instructions to the Custodian.
15. In the event any amounts remain in the custodial account after the death of the Depositor, his or her beneficiary shall thereafter exercise the rights of the Depositor as described in Article V.
16. The Custodian is authorized to hire agents (including any transfer agent for Fund Shares) to perform certain duties under this Agreement.
17. This Agreement shall terminate coincident with the complete distribution of the assets of the Depositor's account.
18. All notices to be given by the Custodian to the Depositor shall be deemed to have been given when mailed to the address of the Depositor indicated by the Custodian's records.
19. In addition to the reports required by paragraph (2) of Article VI, the Custodian shall periodically cause to be mailed to the Depositor 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 Depositor 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 Depositor, the Custodian and the Funds 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 Depositor hereunder, the Custodian shall act as the agent of the Depositor. The parties do not intend to confer any fiduciary duties on the Custodian or the Funds, and none shall be implied. Neither the Custodian nor the Funds shall be liable (and neither assumes any responsibility) for the collection of contributions, the propriety of any contribution under this Agreement, the selection of any Fund Shares for this custodial account, or the purpose or propriety of any distribution made, which matters are the sole responsibility of the Depositor or the Depositor's beneficiary, as the case may be.

The Depositor and the successors of the Depositor, including any designated beneficiary, executor or administrator of the Depositor, shall, to the extent permitted by law, indemnify and hold the Custodian and the Funds and their affiliates, successors and assigns harmless from any and all claims, actions or liabilities of the Custodian, except such as may arise from the Custodian'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 Depositor 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 Depositor'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. Notwithstanding any provisions of this Agreement to the contrary, specifically including but not limited to paragraph 3 of Article V and Article VII, a spouse beneficiary shall have available all death benefits options available under section 408(a) even if the spouse is not the sole beneficiary.
24. Notwithstanding any provisions of this Agreement to the contrary, the Depositor is deemed to have elected not to designate this account as a Roth Conversion IRA. Any reference on the Application to conversion is simply to clarify instructions from the Depositor and does not in any way characterize the Roth IRA being established as a Roth Conversion IRA subject to Article I.
25. Participant – As referenced in the Adoption Agreement/Application and in any forms associated with this Custodial Agreement carries the same definition as the Depositor identified in Article I and the Definitions section of this Custodial Agreement

26. 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.

## General Instructions

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

**Purpose of Form** -Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A. However, only Articles I through VIII have been reviewed by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (Depositor) and the Custodian.

## Definitions

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

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

## SPECIFIC INSTRUCTIONS

**Article I.** - The Depositor may be subject to a 6 % tax on excess contributions if (1) contributions to other individual retirement arrangements of the Depositor have been made for the same tax year, (2) the Depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (3) the Depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year.

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

**Article IX.** - Article IX and any that follow it may incorporate additional provisions that are agreed to by the Depositor 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 Depositor, etc. Attach additional pages if necessary.

<b>FACTS</b>	<b>WHAT DOES BNY MELLON INVESTMENT SERVICING TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?</b>
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<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
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<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>• Social Security number</li> <li>• Account balances</li> <li>• Transaction history</li> <li>• Account transactions</li> <li>• Retirement assets</li> </ul> When you are no longer our customer, we continue to share your information as described in this notice.
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<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons BNY Mellon Investment Servicing Trust Company chooses to share; and whether you can limit this sharing.
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Reasons we can share your personal information	Does BNY Mellon Investment Servicing Trust Company 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

<b>Questions?</b>	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
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## 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?	<p>We collect your personal information, for example, when you</p> <ul style="list-style-type: none"> <li>• Open an account or deposit funds</li> <li>• Make deposits or withdrawals from your account</li> <li>• Provide account information</li> <li>• Give us your contact information</li> <li>• Show your government-issued ID</li> </ul> <p>We also collect your personal information from affiliates or other companies.</p>
Why can't I limit all sharing?	<p>Federal law gives you the right to limit only</p> <ul style="list-style-type: none"> <li>• Sharing for affiliates' everyday business purposes—information about your creditworthiness</li> <li>• Affiliates from using your information to market to you</li> <li>• Sharing for nonaffiliates to market to you</li> </ul> <p>State laws and individual companies may give you additional rights to limit sharing.</p>

## Definitions

Affiliates	Companies related by common ownership or control. They can be financial and nonfinancial companies.
Nonaffiliates	<p>Companies not related by common ownership or control. They can be financial and nonfinancial companies.</p> <ul style="list-style-type: none"> <li>• BNY Mellon Investment Servicing Trust Company does not share information with nonaffiliates so they can market to you.</li> </ul>
Joint marketing	<p>A formal agreement between nonaffiliated financial companies that together market financial products or services to you.</p> <ul style="list-style-type: none"> <li>• BNY Mellon Investment Servicing Trust Company doesn't jointly market.</li> </ul>

## 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.
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