



**ESTABLISHMENT DOCUMENTS**

## **Opening a SIMPLE IRA Plan**

To open a SIMPLE (Savings Incentive Match Plan for Employees) IRA plan with Pacific Premier Trust, you'll need:

- Account Application
- Affiliated Party Authorization
- Trust Certification Form
- Transfer Initiation Form
- Alternative Asset Transfer / Rollover Addendum
- IRA Custodial Account Agreement
- Custodial Addendum
- IRA Disclosure Statement
- California Consumer Privacy Act (CCPA) Notice
- Privacy Policy
- Fee Schedule

**INSTRUCTIONS**

Please complete the enclosed Account Application and Transfer/Rollover Request forms, then return them to Pacific Premier Trust. Review the instructions for opening an account and instructions for completing a transfer/rollover request for additional information. Review and retain the Custodial Account Agreement, Disclosure Statement, Custodial Addendum, California Notice at Collection, Privacy Policy and Fee Schedule for your records.

**RETURN INSTRUCTIONS**

Return the completed forms to Pacific Premier Processing Center by any of the following methods:

**Upload forms to:**

[PacificPremierTrust.com/upload](https://PacificPremierTrust.com/upload)

Fax to: 303.614.7038

**Regular Mail:**

Pacific Premier Trust  
Processing Center  
P.O. BOX 981012  
Boston, MA 02298

**Questions?**

Call: 800.962.4238





Simple IRA Application

IMPORTANT INFORMATION:

In order to help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each client who opens an account.

YOUR SIGNATURE AND DATE ARE REQUIRED ON PAGE 4.

Please complete, sign and return this application with your contribution and applicable fee payment. Be sure to keep a copy for your records. Please print or type. All fields must be completed.

1. ACCOUNT OWNER INFORMATION

NAME (FIRST, MI, LAST) SOCIAL SECURITY NUMBER DATE OF BIRTH

GENDER: Female Male CITIZENSHIP\*: U.S. Other (specify):

If applicable, enter name of organization or individual referral, or promotion code:

\*Only U.S. Citizens, or other U.S. persons (including Resident Aliens) will be able to establish an account with Pacific Premier Trust.

2. CONTACT INFORMATION

OCCUPATION EMPLOYER (LEAVE BLANK IF SELF-EMPLOYED)

EMPLOYER ADDRESS

CITY COUNTY STATE POSTAL CODE

Source of Wealth

Salary/Wages/Savings Social security benefits Sale of property or business Family/relative inheritance
Investment capital gains Other - Please provide detailed explanation

NOTE: If you are employed with a financial services firm you may be required to notify your Compliance department so they can gain access to your account if needed.

2A. MAILING ADDRESS

STREET ADDRESS (IF P.O. BOX, PROVIDE PHYSICAL ADDRESS IN SECTION 2B BELOW)

CITY STATE/PROVINCE COUNTY POSTAL CODE

PRIMARY PHONE NO. EMAIL ADDRESS



**2B. LEGAL PHYSICAL ADDRESS**

- Required if different from mailing address, or if P.O. Box is provided above as mailing address.

LEGAL PHYSICAL ADDRESS – CANNOT BE A P.O. BOX
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CITY	STATE/PROVINCE	COUNTY	POSTAL CODE
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\*This address will be used for any State tax reporting

**PLEASE BE AWARE THAT YOU WILL RECEIVE PRINTED QUARTERLY STATEMENTS BY MAIL.** You will be assessed a quarterly fee of \$10.00 for this service; this quarterly fee will be waived if you elect to receive your statements electronically. To waive this fee and receive electronic statements, you must register your Pacific Premier Trust account online at [PacificPremierTrust.com/register](http://PacificPremierTrust.com/register), then, you must elect to receive electronic statements through your online account.

**3. EMPLOYER INFORMATION**

EMPLOYER NAME
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EMPLOYER TAX ID NO.	PRIMARY PHONE NO.
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EMPLOYER ADDRESS
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CITY	COUNTY	STATE	POSTAL CODE
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**4. INVESTMENT INFORMATION**

Please select all of the investment types you plan to hold in your IRA account. This information will help Pacific Premier Trust better serve the needs related to your investments. Selecting an asset type below is not intended as your instruction for a purchase or transfer, and we understand that your intentions may change over the life of your account. Your account investment options are not limited to your selection(s) below.

**Standard Assets** — includes: Mutual Funds, Money Markets, Stocks/Bonds (including exchange-traded LPs and ADRs), REITs (exchange-traded), Annuities, Managed Accounts, Brokerage Accounts, Certificates of Deposit (CDs), Mortgage-Backed Securities, Warrants, Treasuries, Strips, Rights.

**Alternative Assets**

- |                |  |   |
|----------------|--|---|
| Real Property  | Secured Notes (i.e. Trust Deeds/Mortgages)       | Unsecured Notes (i.e. Loans to a person or corporation) |
| Private Stock  | Limited Partnerships/Limited Liability Companies | REITs (Non-exchange traded and private)                 |
| Offshore Funds | Tax Liens  | Foreign Securities                                      |

**5. CHECK ENCLOSURE SUMMARY (CONTRIBUTION ALLOCATION)**

Employee Deferral Contribution	\$ _____
Employer Contribution	\$ _____
<b>Total Enclosed</b>	<b>\$ _____</b>

**6. UNINVESTED CASH**

I hereby direct Pacific Premier Trust to deposit all undirected and uninvested cash from any source, including but not limited to contributions, transfers, proceeds from asset sales and income and distributions from assets held in the custodial account, into deposit accounts with a Federal Deposit Insurance Corporation ("FDIC") insured bank (which may include Pacific Premier Bank), at the discretion of Pacific Premier Trust. I also acknowledge that the deposits at each bank will be insured by the FDIC up to the federal deposit insurance limits (currently \$250,000) and that any amount in excess of the legal limit will not be insured by the FDIC.

I further understand and agree that my account may have a minimum cash requirement and that fees are applicable to accounts that fall below the required minimum, as outlined in the Fee Schedule. Check your Fee Schedule to confirm if this applies and for details.



**7. BENEFICIARY DESIGNATION**

**\*\*All beneficiary designations are subject to an administrative review and acceptance by Pacific Premier Trust\*\***

I hereby designate the persons named herein as primary and contingent beneficiaries to receive my interest in this SIMPLE IRA according to the terms of the SIMPLE IRA Custodial Account Agreement, hereby revoking any such prior designations made by me. **(ATTACH ADDITIONAL SHEETS, IF NECESSARY.)**

- **Important note about community property rights.** If you live in a community property state and you are married, your spouse may have certain rights to your retirement account. You may wish to consult with your legal advisor(s) for guidance on community property rights.

I understand that, except as otherwise set forth in this IRA Beneficiary Designation or any attachment to this form, the terms of the SIMPLE IRA Custodial Account Agreement will govern with regard to the disposition of my account upon my death.

**The total percentage for each level of beneficiary, both primary and contingent, must equal 100%.** For example: if you are designating 3 beneficiaries with rights to equal portions of the account, the amount should reflect 33.33%, 33.33% and 33.34%. If your beneficiary designation request for each level of beneficiary does not total 100%, Pacific Premier Trust will not process the designation and will reach out for clarification.

If designating a Trust as a beneficiary, Pacific Premier Trust also requires a completed Trust Certification Form before adding any Trust beneficiaries. Pacific Premier Trust will not process a designation for a Trust beneficiary prior to receiving the completed Trust Certification Form.

**An Account Owner's beneficiary designation must be on record with the Custodian prior to the Account Owner's death to be considered an effective designation.**

**8. BENEFICIARY INFORMATION**

**8A. PRIMARY BENEFICIARY(IES)**

NAME (FIRST, MI, LAST)	DATE OF BIRTH	PHONE NO.	PERCENTAGE %
SOCIAL SECURITY NO.		RELATIONSHIP	
LEGAL PHYSICAL ADDRESS			
CITY	STATE/PROVINCE	COUNTY	POSTAL CODE

NAME (FIRST, MI, LAST)	DATE OF BIRTH	PHONE NO.	PERCENTAGE %
SOCIAL SECURITY NO.		RELATIONSHIP	
LEGAL PHYSICAL ADDRESS			
CITY	STATE/PROVINCE	COUNTY	POSTAL CODE

**8B. CONTINGENT BENEFICIARY(IES)**

NAME (FIRST, MI, LAST)	DATE OF BIRTH	PHONE NO.	PERCENTAGE %
SOCIAL SECURITY NO.		RELATIONSHIP	
LEGAL PHYSICAL ADDRESS			
CITY	STATE/PROVINCE	COUNTY	POSTAL CODE

NAME (FIRST, MI, LAST)	DATE OF BIRTH	PHONE NO.	PERCENTAGE %
SOCIAL SECURITY NO.		RELATIONSHIP	
LEGAL PHYSICAL ADDRESS			
CITY	STATE/PROVINCE	COUNTY	POSTAL CODE



**9. ACKNOWLEDGMENT & SIGNATURE**

I, the undersigned Participant (Account Owner) or Beneficiary in the case of an Inherited IRA, hereby establish an Individual Retirement Account (IRA) under the IRA Custodial Account Agreement, which is incorporated within this application by this reference. I designate Pacific Premier Trust, a division of Pacific Premier Bank as Custodian of this IRA and make the following declarations.

I have read, understand and agree to all of the terms as set forth in the IRA Application, IRA Custodial Account Agreement, Custodial Agreement Terms and Conditions Addendum and the IRA Disclosure Statement (collectively, "Plan Documents") and I have retained the Plan Documents, including a copy of this completed Application. I further specifically acknowledge that I have read, understand and agree to the Arbitration Statement that is part of the Plan Documents, and the Fee Schedule that is available at the Pacific Premier Trust website (www.PacificPremierTrust.com) and that Pacific Premier Trust provided me with this document. I acknowledge that a minimum cash requirement may apply to my Account, as stated in the Fee Schedule. If this requirement is not met, I understand additional fees may apply. I also understand that fees may not be prorated upon establishment or termination, and I also consent to have my conversations with Pacific Premier Trust recorded.

Pacific Premier Trust performs the duties of a directed custodian of assets for self-directed individual and business retirement accounts as well as other custodial accounts, and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

**PLEASE SIGN AND DATE BELOW.**

	ACCOUNT OWNER SIGNATURE	DATE
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**10. ADDITIONAL STEPS REQUIRED TO SETUP YOUR ACCOUNT**

When the plan has been accepted by Pacific Premier Trust, the Account Owner will be sent an account establishment confirmation letter showing the account number and account information. Trading may be delayed until a Pacific Premier Trust account number has been assigned and the account has been funded by the Account Owner.

Once you receive your Pacific Premier Trust account number, you can register for online access. To do so, visit [PacificPremierTrust.com/register](https://PacificPremierTrust.com/register), and follow the on-screen instructions.

Your account Fee Payment preference is automatically set to pay your account fees using available cash in your custodial account. Please refer to your IRA Custodial Agreement for more information on Billing & Fee Collection.

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

**NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.**





Affiliated Party Authorization/Update

INSTRUCTIONS

Use this form to designate, change, or remove a Financial Representative (FR), or Interested Party on your account; or add Online Access. Pacific Premier Trust does not require that you designate a FR; if you wish to authorize a FR to act as an agent for your account, please fill out Sections 2 and 3. Account Owner and Financial Representative signatures are required on next page. ALL FIELDS ARE REQUIRED.

1. ACCOUNT OWNER INFORMATION

Form fields for Account Owner Information including: ACCOUNT OWNER NAME (FIRST, MI, LAST)\*, PACIFIC PREMIER TRUST ACCOUNT NO.\*, SSN\*, DATE OF BIRTH\*, PRIMARY PHONE\*, MAILING ADDRESS\*, CITY\*, STATE/PROVINCE\*, COUNTY\*, and POSTAL CODE\*.

Apply the following elections to all of my accounts held by Pacific Premier Trust.

2. ELECTIONS

Financial Representative (FR)

Other Interested Party (OIP)

Online access – By checking this box, I elect to allow the individual named to gain access to my account via Pacific Premier Wealth Online.SM

I wish to change the above selected Affiliated Party of my account(s) by removing the current affiliate and appointing a new one.

I do not currently have an Affiliated Party assigned to my account(s). I would like to designate one at this time.

I wish to remove the current Affiliated Party on my account(s) and not appoint a new Affiliated Party at this time. I understand that until I designate a new Affiliate in writing on a form acceptable to the Custodian, I am the only person authorized to direct investment transactions in my account. (SKIPTO SECTION 4)

3. AFFILIATED PARTY INFORMATION

Pacific Premier Trust does not require that you designate a Financial Representative (FR) for your account. If you wish to authorize an FR to act as your agent for your account, please complete the information below.

- Your Financial Representative (FR) should be able to provide you with this information.

\* Required for all Affiliated Parties \*\* Required for all FR Affiliates \*\*\* Required for Online Access

Form fields for Affiliated Party Information including: NAME\* (FIRST, MI, LAST), OFFICE NAME\*\*, FR BROKER DEALER\*\*, FR INDIVIDUAL CRD NO.\*\*, FIRM CRD NO.\*\*, FR NUMBER\*\*, FR BRANCH NUMBER\*\*, and BUSINESS ADDRESS\*.



**3. AFFILIATED PARTY INFORMATION (CONTINUED)**

CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*
PHONE NO.*	CELL PHONE NO.	FAX NO.	
EMAIL ADDRESS*			

**4. AUTHORIZATION**

Please refer below to applicable disclosure agreement per Affiliated Party you are adding to your account.

PLEASE SIGN AND DATE BELOW.

	ACCOUNT OWNER SIGNATURE	DATE (REQUIRED)
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**5. FINANCIAL REPRESENTATIVE**

I, \_\_\_\_\_ (representative's name) hereby consent to my designation as Financial Representative by the Account Owner of the above named IRA. I understand and acknowledge that, as Financial Representative, I will be acting as the authorized agent of the Account Owner and not as the agent of Pacific Premier Trust. Additionally, I affirmatively represent to both the Account Owner and Pacific Premier Trust that I will not make any statements or other communications to or with the Account Owner or any other party suggesting that I am acting as the agent of Pacific Premier Trust for any purpose relating to this retirement account or to any investment.

I acknowledge that I am not, nor are any of my employees, staff, broker-dealer firm (if applicable) and any companies to which I or the aforementioned are associated is a sponsor of or otherwise affiliated with any investment in any account for which I am appointed as FR. I agree that it is my responsibility to ensure compliance with this provision and to remove myself as an FR in the event of non-compliance.

I acknowledge that, if I am associated with a member of FINRA or of certain financial exchanges (each an "Employer Member"), I may be required by applicable rules to notify such Employer Member of my affiliation to this Account. I acknowledge my responsibility to ensure that the Employer Member is provided with such information as is necessary to ensure compliance with applicable rules with respect to my activities in connection with this Account. I further acknowledge that it is a condition of my appointment by the Account Owner as FR to this Account that I comply with all laws, rules and regulations that apply to me and to this Account, and that if I do not, I understand that I may be removed as FR.

Client Maintenance Fax Number: 303.614.7038.

PLEASE SIGN AND DATE BELOW.

	AFFILIATED PARTY SIGNATURE*	DATE (REQUIRED)
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\*Required for Financial Representative only.

**6. DISCLOSURES: FINANCIAL REPRESENTATIVE**

BY SIGNING ABOVE, ACCOUNT OWNER ACKNOWLEDGES THE FOLLOWING:

I agree that I, and not Pacific Premier Trust and its related entities, am solely responsible for the actions of my FR in connection with my Account and any investments in my Account. I acknowledge and agree that I am solely responsible for selecting my FR, and that the FR is my agent and not the employee or agent of Pacific Premier Trust and is not affiliated with Pacific Premier Trust and its related entities in any way.

I make the above FR designation subject to all applicable provisions of the Account Establishment Documents, including but not limited to the Terms and Conditions of Appointment of FR contained in the Additional Account Terms. I authorize this individual to execute transactions for my account, including but not limited to purchases, sales and exchanges of investments for the Account. I also authorize my FR and, if applicable, my FR's broker-dealer to receive electronic statements and any other account information from Pacific Premier Trust via written, telephone or electronic communications.

I affirm that this FR and his/her employees, staff, broker-dealer firm and any companies to which my FR or the aforementioned are associated is not a sponsor of or otherwise affiliated with any investment in my account. I agree that it is my responsibility to review any investments for my Account to ensure compliance with this provision and to remove my FR from my Account in the event of non-compliance.

I acknowledge that it is my responsibility to monitor the actions of my FR to ensure compliance with all laws, rules and regulations and to remove my FR from my Account if he or she does not comply with the laws, rules and regulations that apply to my Account.

I acknowledge and agree that Pacific Premier Trust is under no duty to investigate or inquire about my FR or any directions or instructions given by my FR. I further agree that Pacific Premier Trust and its related entities will have no liability for any losses that may occur due to changes in market value of an investment or Pacific Premier Trust's actions or inactions based on reliance on instructions from me or my FR.

I understand that I may revise this information at any time by giving written notice to Pacific Premier Trust. I am aware that any change to my authorized FR will not cancel any instructions given by my FR prior to Pacific Premier Trust receiving written notice of the change.



**7. DISCLOSURES: OTHER INTERESTED PARTY (OIP)**

**BY SIGNING ABOVE, I ACKNOWLEDGE THE FOLLOWING:**

Authorization of an Other Interested Party other than yourself or your Financial Representative (including, but not limited to, broker, financial planner, accountant, attorney) will receive information about your account. Please note that this individual will have limited access to your account information. Pacific Premier Trust will not accept purchase and sale instructions from this individual.

Those who are designated as an Other Interested Party by the Account Owner may not be a sponsor of or otherwise affiliated with an investment in the account. It is the responsibility of the Account Owner and the Other Interested Party to review the account assets to ensure compliance with this provision and to take steps to remove an Other Interested Party from the account in the event of non-compliance.

This form authorizes Pacific Premier Trust to provide account information and electronic statements to the individual referenced below. If the Other Interested Party is associated with a broker-dealer, financial market exchange or a regulated investment advisory firm, Pacific Premier Trust may make information about account activity available to the broker-dealer, financial market exchange or compliance officer for the advisory firm as they deem necessary to receive such information.

By signing this Authorization, if any controversy, claim or dispute arises relating to the release of or providing account information, I agree to release, indemnify, defend and hold Pacific Premier Trust and its related entities harmless. I also verify that I agree to be bound by the terms of the Custodial Account Agreement, which I agreed to together with Pacific Premier Bank, through its division, Pacific Premier Trust, as the Custodian of record. I acknowledge that the terms of the Custodial Agreement are incorporated herein by reference.

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

**NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.**

**Email to:**  
[PacificPremierTrust.com/upload](https://PacificPremierTrust.com/upload)  
**Fax to:** 303.614.7038

**Send mail to:**  
Pacific Premier Trust  
Processing Center  
P.O. Box 981012  
Boston, MA 02298

**Questions?**  
Call 800.962.4238







# Trust Certification

## FOR IRA OR BUSINESS RETIREMENT ACCOUNTS

### IMPORTANT INFORMATION

This form should be completed when an Account Owner/Participant names a trust as their beneficiary. Additionally, use this form in either of the following scenarios:

- **The Account Owner/Participant is living** and wishes to calculate his/her Required Minimum Distribution (RMD) using a joint life expectancy calculation with his/her own life expectancy and the life expectancy of the beneficiary of the trust. **This form must be received with the Account Owner's/Participant's initial request for required minimum distributions.**

(NOTE: This calculation will result in a lower RMD amount only when the Account Owner's spouse is the sole beneficiary of the trust and is greater than 10 years younger than the Account Owner/Participant. When there are multiple trust beneficiaries, the RMD calculation will be made using the Uniform Life Table using the age of the living Account Owner/Participant); **OR**

- **The Account Owner/Participant is deceased**, and both trustee and beneficiary of the Trust wish to use the life expectancy of a sole eligible designated beneficiary, or oldest trust beneficiary to calculate the RMD. Eligibility for this option changed with the introduction of the SECURE act in 2019. If you are unsure of the option's availability, please review Treasury regulation 1.401(a)(9)-4, or consult a tax professional. **This form must be completed by the trustee(s) of the trust and received by Pacific Premier Trust no later than October 31st of the year following the year of the death of the Account Owner/Participant.** Pacific Premier Trust will not accept an improperly completed or incomplete form.

### TRUST AGREEMENT

Along with this form, you must also include a copy of the first and signature pages of the trust agreement.

Please **DO NOT** forward a full copy of the trust agreement and other trust documents unless specifically requested to do so. Pacific Premier Trust in its role as account custodian cannot and will not interpret the terms of the trust agreement or other trust documents. If such an interpretation is required, the trustee(s) must obtain a legal opinion of the trust agreement's terms. The custodian will rely solely on the direction of the trustee(s) as to the terms of the trust agreement and other trust documents.

### 1. ACCOUNT OWNER INFORMATION

NAME (FIRST, MI, LAST)*		PACIFIC PREMIER TRUST ACCOUNT NO.*	
SSN*	DATE OF BIRTH*	DATE OF DEATH	

### 2. TRUST INFORMATION

- The trust must obtain a tax identification number prior to distributions. The Social Security Number of the account owner may not be used. Tax ID numbers may be obtained from the IRS at [irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online](https://irs.gov/businesses/small-businesses-self-employed/apply-for-an-employer-identification-number-ein-online) or by calling 800.829.3676.

NAME OF TRUST*		TRUST TAX ID NO.*	
MAILING ADDRESS*			
CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*

Trust Establishment Date\* \_\_\_\_ / \_\_\_\_ / \_\_\_\_



### 3. TRUSTEE INFORMATION

- Please attach additional pages if necessary.

TRUSTEE #1 NAME (FIRST, MI, LAST)*	SSN*	DATE OF BIRTH*
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MAILING ADDRESS*
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CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*
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LEGAL PHYSICAL ADDRESS*
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CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*
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Sole Trustee      Co-Trustee

TRUSTEE #2 NAME (FIRST, MI, LAST)*	SSN*	DATE OF BIRTH*
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MAILING ADDRESS*
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CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*
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LEGAL PHYSICAL ADDRESS*
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CITY*	STATE/PROVINCE*	COUNTY*	POSTAL CODE*
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Sole Trustee      Co-Trustee

### 4. CERTIFICATIONS

Complete this section if the trust is seeking certification as a qualifying trust in order to stretch payments over the life expectancy of the oldest beneficiary of the trust or for other tax purposes. You must seek guidance from a legal or tax professional if you have any questions about any of the following statements.

Treasury Regulation 1.401(a)(9)-4 paragraphs (b)(1), (2), and (3) of A-5 are being provided below as a convenience. A legal advisor and/or tax professional should be consulted for questions regarding these or any other relevant Treasury Regulations. The paragraph states in part:

“The requirements of this paragraph are met if, during any period during which Required Minimum Distributions are being determined by treating the beneficiaries of the trust as designated beneficiaries of the Account, the following requirements are met:

1. The trust is a valid trust under state law, or would be but for the fact that there is no corpus.
2. The trust is irrevocable or will, by its terms, become irrevocable upon the Participant's death.
3. The beneficiaries of the trust who are beneficiaries with respect to the trust's interest in the Participant's benefit are identifiable from the trust instrument within the meaning of A-1 of section 1.401(a)(9)-4.”

I, , as the Trustee certify, by initializing next to each requirement listed below, that the  meets the aforementioned IRS requirements.



#### 4. CERTIFICATIONS (CONTINUED)

If this form is being completed by Co-Trustees, each trustee must initial each of the following statements.

- \_\_\_\_\_ The trust is valid under the state law of the state in which I am a legal resident.
- \_\_\_\_\_ The trust is irrevocable or under the terms of the trust, becomes irrevocable upon the death of the Account Owner/Participant.
- \_\_\_\_\_ The TIN provided on this form is the correct TIN for federal tax reporting purposes.
- \_\_\_\_\_ All beneficiaries of the trust (including contingent and remaindermen beneficiaries with a description of his/her entitlement) are listed on this form and, to the best of my knowledge, this list is correct and complete.
- \_\_\_\_\_ If the trust instrument is amended at anytime in the future, I, within reasonable amount of time, will provide Pacific Premier Trust with corrected certifications to the extent that the amendment changes any information previously certified.

If the Account Owner/Participant is determining the amount of his/her Required Minimum Distribution using the age(s) of the trust's Beneficiary(ies), the following statement must be initialed.

\_\_\_\_\_ All requirements of Paragraph (a)(1) & (a)(2) of regulation 1.401(a)(9)-4 Q & A 6 are satisfied.

#### 5. TRUST BENEFICIARY INFORMATION

- The IRS requires that you provide a list of all beneficiaries of the trust, including contingent and remaindermen beneficiaries, along with a description of each beneficiary's entitlement. Only list individuals or entities that are named as beneficiaries in the trust. DO NOT list the trustee(s) unless he/she is also a beneficiary of the trust. Attach additional pages if necessary.

BENEFICIARY #1 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT*		
DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)*		

Eligible Designated Beneficiary?<sup>1</sup>      Yes      No

BENEFICIARY #2 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT*		
DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)*		

Eligible Designated Beneficiary?<sup>1</sup>      Yes      No

BENEFICIARY #3 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT*		
DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)*		

Eligible Designated Beneficiary?<sup>1</sup>      Yes      No

BENEFICIARY #4 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT*		
DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)*		

Eligible Designated Beneficiary?<sup>1</sup>      Yes      No

<sup>1</sup>An eligible designated beneficiary includes a surviving spouse, a disabled individual, a chronically ill individual, a minor child, or an individual who is not more than 10 years younger than the account owner. For additional information regarding this beneficiary classification please see Treasury regulation section 1.401(a)(9)(E).



**5. TRUST BENEFICIARY INFORMATION (CONTINUED)**

BENEFICIARY #5 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
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RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT\*

DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)\*

Eligible Designated Beneficiary?<sup>1</sup>    Yes    No

BENEFICIARY #6 NAME (FIRST, MI, LAST)*	SSN OR TIN*	DATE OF BIRTH*
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RELATIONSHIP TO ACCOUNT OWNER/PARTICIPANT\*

DESCRIPTION OF ENTITLEMENT (I.E. PRIMARY 50%, OR CONTINGENT 25%, ETC.)\*

Eligible Designated Beneficiary?<sup>1</sup>    Yes    No


**6. SIGNATURES & NOTARY/ACKNOWLEDGMENTS & INDEMNIFICATIONS**

- I (we) declare that I am (we are) the trustee(s) or Account Owner/Participant of the above-named trust and that all certifications made by me (us) are true and correct.
- I (we) bind the trust and future trustees to this Agreement and indemnification.
- I (we) acknowledge that I (we) have read and understand any and all relevant Internal Revenue Code and Treasury Regulation sections that pertain to this Trust Certification and that I (we) fully understand any and all tax implications that may result from distributions and/or tax reporting made pursuant to this certification.
- If there are multiple trustees of the trust, and this Trust Certification is executed with only one trustee's signature, the sole trustee executing this Trust Certification certifies that he/she has the authority to act severally on behalf of the trust.
- I (we) agree that Pacific Premier Trust will rely solely on the direction of the trustee or Account Owner/Participant as to the terms of the trust document; however, Pacific Premier Trust in its discretion may at anytime request a certified true and correct copy of the trust document for its review.
- I (we) agree to indemnify and hold harmless Pacific Premier Trust and each of its officers, directors, shareholders, agents and employees from and against all losses, expenses (including attorney's fees), settlement payments, or judgments incurred by, or entered against Pacific Premier Trust as the result of any action taken in reliance on the certifications provided by me (us) on this form.
- The Trust has not been revoked, modified, or amended in any manner that would cause the representations contained in the Certification of trust to be incorrect.
- I (we) declare under penalty of perjury under the laws of the state listed below that the foregoing is true and correct. The term Trustee as used in this Certification includes any Trustee or Co-Trustee of the Trust.

**SIGNATURES REQUIRED ON NEXT PAGE**



**TRUSTEE/ACCOUNT OWNER/PARTICIPANT:**

 TRUSTEE/ACCOUNT OWNER/PARTICIPANT SIGNATURE*	
STATE OF*	COUNTY OF*


The foregoing instrument was acknowledged before me this

DAY*	day of,	NAME OF CURRENT MONTH*	,	YEAR (YYYY)*
NAME OF WITNESS*				


by Witness my hand and official seal

[SEAL]

My commission expires: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

 NOTARY PUBLIC SIGNATURE*
---

**CO-TRUSTEE/ACCOUNT OWNER/PARTICIPANT NAME:**

 CO-TRUSTEE/ACCOUNT OWNER/PARTICIPANT SIGNATURE*	
STATE OF*	COUNTY OF*


The foregoing instrument was acknowledged before me this

DAY*	day of,	NAME OF CURRENT MONTH*	,	YEAR (YYYY)*
NAME OF WITNESS*				

by Witness my hand and official seal

[SEAL]

My commission expires: \_\_\_\_ / \_\_\_\_ / \_\_\_\_

 NOTARY PUBLIC SIGNATURE*
--

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

**NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.**

**Email to:**  
[PacificPremierTrust.com/upload](https://PacificPremierTrust.com/upload)  
**Fax to:** 303.614.7038

**Send mail to:**  
 Pacific Premier Trust  
 Processing Center  
 P.O. Box 981012  
 Boston, MA 02298

**Questions?**  
 Call 800.962.4238





# Transfer Initiation Form (TIF)

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## 1 COMPLETE FORM

### INSTRUCTIONS

Complete this form, along with any additional documents, to transfer account assets in-kind to the new custodian/trustee. Failure to fully complete the form(s) or attach appropriate documents and any other documentation that is required by the delivering custodian, may result in a delay in the processing of your request for which the new custodian/trustee cannot be held accountable. Forms that are incomplete will not be processed. This form should be used for transfers between like account types only.

#### MAKE SURE YOU:

- Complete **ALL** required fields on this form.
- Obtain **ALL REQUIRED SIGNATURES** and **SOCIAL SECURITY NUMBERS/TIN** by the required people.
- Affix the **MEDALLION GUARANTEE STAMP** on this form.
- Include a copy of the customer's **MOST RECENT STATEMENT**.

## 2 Submit Form

Clearing through **SEI Private Trust Company**  
**DTC CLEARING NUMBER 2663**

### WHAT HAPPENS NEXT?

SEI Private Trust Company will process your transfer request in a timely manner. Time frames for completion of transfers vary depending on types of assets to be transferred and the delivering Firm's agent in the Automated Customer Account Transfer Service (ACATS). Please reference the Pending Transfer screen within the SEI Wealth Platform to obtain a recent status on your transfer

# Transfer Initiation Form (TIF)



## INSTRUCTIONS

Complete this form to transfer account assets to the new custodian/trustee.

<b>RECEIVING ACCOUNT INFORMATION</b> <i>as it appears on the SEI Wealth Platform</i>	<b>DELIVERING ACCOUNT INFORMATION</b> <i>(transferring "from")</i>
ACCOUNT NUMBER <input style="width: 100%; height: 20px;" type="text"/>	FIRM NAME <input style="width: 100%; height: 20px;" type="text"/>
ACCOUNT NAME <input style="width: 100%; height: 20px;" type="text"/>	ACCOUNT NAME <input style="width: 100%; height: 20px;" type="text"/>
PORTFOLIO NAME <input style="width: 100%; height: 20px;" type="text"/>	ACCOUNT NUMBER <input style="width: 100%; height: 20px;" type="text"/>
<b>RECEIVING ACCOUNT TYPE</b> <i>check one</i> <input type="checkbox"/> Single <input type="checkbox"/> Joint <input type="checkbox"/> Beneficiary IRA <input type="checkbox"/> Trust <input type="checkbox"/> Estate <input type="checkbox"/> Direct Rollover <input type="checkbox"/> Simple IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> Qualified Plan <input type="checkbox"/> Corporate <input type="checkbox"/> IRA <input type="checkbox"/> Other <i>(specify below)</i> <input style="width: 100%; height: 20px;" type="text"/>	DELIVERING ACCOUNT TYPE    SS# OR TAX ID # <input style="width: 100%; height: 20px;" type="text"/>
	CONTACT NAME    CONTACT TELEPHONE <input style="width: 100%; height: 20px;" type="text"/>
	OVERNIGHT ADDRESS OF FIRM <input style="width: 100%; height: 20px;" type="text"/>
	<b>NOTE:</b> A complete copy of the account's most recent statement must be included with this form to have the assets transfer.

<b>TRANSFER TYPE</b> <i>check one</i> <input type="checkbox"/> Full Account Transfer-in-Kind <input type="checkbox"/> Full Account Liquidation <input type="checkbox"/> Other (Complete Liquidation/ In-Kind Worksheet) If liquidated, provide liquidation date <input style="width: 50px;" type="text"/>	<b>MUTUAL FUND DIVIDEND &amp; CAPITAL GAIN OPTIONS</b> <i>check one</i> <input type="checkbox"/> Reinvest Both <input type="checkbox"/> Dividend Cash/Capital Gains Reinvest <input type="checkbox"/> Cash Both <input checked="" type="checkbox"/> Use account's Mutual Fund Reinvestment Preference (default)	<b>TRANSACTION EXPLANATION</b> <i>SPTC Default: Received from (delivering Custodial Name) ACCT (Delivering Account Number)</i> CUSTOM EXPLANATION <i>(maximum of 50 characters)</i> <input style="width: 100%; height: 40px;" type="text"/>
---	--	--

**AGREEMENT AND SIGNATURES** I understand that to the extent any assets in my account are not readily transferable, with or without penalties; such assets may not be transferred within the time frames required by the FINRA Rule 11870 of the Association's Uniform Practice Code or similar rule of another designated examining authority.

Unless otherwise indicated in the instruction above, I authorize you to liquidate any money market fund assets that are part of my account and to transfer the remaining balance, if any to the successor custodian/trustee. I also understand there might be outstanding fees as well as transfer or wire charges and possible debit balances in my account that must be paid to allow the transfer of my assets and closing of my account with you, and therefore authorize you to charge my account with you or the successor custodian/trustee to the extent necessary to satisfy those obligations, provided the total charge does not exceed \$500.00. If certificates or other instruments in my account are in your physical possession, I instruct you to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable the successor custodian/trustee to transfer them in its name for the purpose of sale, when and as directed by me. Upon receiving a copy of this transfer instruction, the carrying organization will cancel all open orders for my account on its books.

<b>Signatures and SS#s or Tax ID#s Required for Processing</b>		
CLIENT\TRUSTEE NAME <i>please print</i> <input style="width: 100%; height: 20px;" type="text"/>	CLIENT\TRUSTEE SIGNATURE <input style="width: 100%; height: 20px;" type="text"/>	<b>MEDALLION GUARANTEE STAMP</b> required for processing
DATE <input style="width: 100%; height: 20px;" type="text"/>	SS# or Tax ID# <input style="width: 100%; height: 20px;" type="text"/>	
JOINT CLIENT\CO-TRUSTEE NAME <i>please print</i> <input style="width: 100%; height: 20px;" type="text"/>	JOINT CLIENT\CO-TRUSTEE SIGNATURE <input style="width: 100%; height: 20px;" type="text"/>	
DATE <input style="width: 100%; height: 20px;" type="text"/>	SS# or Tax ID# <input style="width: 100%; height: 20px;" type="text"/>	
SPTC Authorized Signature Bank/Trust Company Representative	AUTHORIZED NAME <i>please print</i> <input style="width: 100%; height: 20px;" type="text"/>	DATE <input style="width: 100%; height: 20px;" type="text"/>
	AUTHORIZED SIGNATURE <input style="width: 100%; height: 20px;" type="text"/>	<i>Must be authorized to instruct Free Movement transactions at SEI Private Trust Company.</i> The authorized signor hereby does accept the above account as successor custodian/trustee.

# Transfer Initiation Form (TIF)



## Partial Liquidation/In-kind Worksheet

Use this form when completing a **partial transfer of assets in-kind** or **liquidating specific assets** only. Use a duplicate page if additional space is needed.

If assets are to be liquidated, please provide the liquidation date on page 2 (Transfer Type).

**EACH WORKSHEET MUST BE SIGNED BY THE CLIENT(S) AND SIGNATURE GUARANTEED.**

RECEIVING ACCOUNT INFORMATION <i>as it appears on the SEI Wealth Platform</i>	DELIVERING ACCOUNT INFORMATION <i>(transferring "from")</i>
ACCOUNT NUMBER	FIRM NAME
ACCOUNT NAME	ACCOUNT NUMBER

Specific Quantity or ALL	Cost Basis	Tax Acq. Date	Asset ID	Security Description	Liquidate	Transfer In-Kind
ALL <input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>
ALL <input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>
ALL <input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>
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ALL <input type="checkbox"/>					<input type="checkbox"/>	<input type="checkbox"/>

Signatures Required for Processing			MEDALLION GUARANTEE STAMP required for processing
CLIENT/TRUSTEE NAME <i>please print</i>	CLIENT/TRUSTEE SIGNATURE	DATE	
JOINT CLIENT/CO-TRUSTEE NAME <i>please print</i>	JOINT CLIENT/CO-TRUSTEE SIGNATURE	DATE	





ALTERNATIVE ASSET TRANSFER / ROLLOVER ADDENDUM

IMPORTANT INFORMATION

- Only complete this section if you are transferring, rolling over, converting or liquidating alternative assets from the resigning account. Please include a recent copy of your account statement which shows the assets you are transferring.
It is the responsibility of the current Administrator/Custodian to handle the re-registration of any investment it is holding in your account (e.g., IRA, 401(k), profit-sharing plan, etc.) that you wish to move. If you have more than two investments in this account, please photocopy this section and complete it for each investment.
All investments are subject to an administrative review by Pacific Premier Trust. Pacific Premier Trust will contact you if additional signatures or documents are required by the third party executing the transfer.

INVESTMENTTYPE (CHOOSE ONE):

Private Equity Promissory Note Secured Note Real Estate Other: \_\_\_\_\_

TRANSFER/ROLLOVER/CONVERSION:

Table with 4 columns: INVESTMENT NAME\*, NO. OF SHARES TO BE TRANSFERRED\*, TOTAL CURRENT ESTIMATED DOLLAR VALUE\*, PERCENTAGE OF OWNERSHIP\* %

INVESTMENT CONTACT INFORMATION:

Table with 2 columns: COMPANY NAME\*, CONTACT NAME\*

Table with 3 columns: CONTACT DEPARTMENT\*, EMAIL ADDRESS\*, PRIMARY PHONE NO.\*

Table with 1 column: COMPANY MAILING ADDRESS\*

Table with 4 columns: CITY\*, STATE/PROVINCE\*, COUNTY\*, POSTAL CODE\*

INVESTMENTTYPE (CHOOSE ONE):

Private Equity Promissory Note Secured Note Real Estate Other: \_\_\_\_\_

TRANSFER/ROLLOVER/CONVERSION:

Table with 4 columns: INVESTMENT NAME\*, NO. OF SHARES TO BE TRANSFERRED\*, TOTAL CURRENT ESTIMATED DOLLAR VALUE\*, PERCENTAGE OF OWNERSHIP\* %

INVESTMENT CONTACT INFORMATION:

Table with 2 columns: COMPANY NAME\*, CONTACT NAME\*

Table with 3 columns: CONTACT DEPARTMENT\*, EMAIL ADDRESS\*, PRIMARY PHONE NO.\*

Table with 1 column: COMPANY MAILING ADDRESS\*

Table with 4 columns: CITY\*, STATE/PROVINCE\*, COUNTY\*, POSTAL CODE\*

2 To avoid delays in processing your request, at least one of these sections must be completed in its entirety. All assets that are to be transferred must be listed individually in its appropriate section. Please attach copies of account statements from the current Trustee/Custodian collecting the assets to be transferred. If you have physical certificates in your possession, you must send the actual certificates in negotiable form to Pacific Premier Trust with this document.



## 1. ACCOUNT OWNER ACKNOWLEDGMENTS WITH REGARD TO INVESTMENTS TO BE TRANSFERRED OR ROLLED OVER

- i. I understand, acknowledge and agree that I am responsible, and Pacific Premier Trust and its related entities are not responsible, for selecting and reviewing the above investment and for determining the suitability, nature, value, risk, safety and merits of the investment that I authorize and direct Pacific Premier Trust to make for my Pacific Premier Trust Account ("Account").
- ii. I understand that Pacific Premier Trust and its related entities are not related to or affiliated with the management or selling agent(s) of the investment(s) that I have directed Pacific Premier Trust to hold for my account. I acknowledge that Pacific Premier Trust has not reviewed, recommended or commented on the investment(s) merits, risks, suitability or management of the asset(s) I have selected and I authorize Pacific Premier Trust to process this transfer or rollover request. I also understand and agree that Pacific Premier Trust and its related entities will not be responsible for taking any action should the investment(s) noted herein become subject to default, including fraud, insolvency, bankruptcy, or other court order or legal process.
- iii. I verify that I have received and read all pertinent information relating to the investment(s) named herein (i.e. private placement memorandum, purchase agreement, subscription documents, etc.). I verify that (i) I am capable of evaluating the investment characteristics and risks of the investment independently, or have relied on an investment professional with knowledge and experience related to investments of the type described above; and (ii) I am not relying on the Custodian for any advice or recommendation in evaluating the investment. I also verify that I agree to be bound by the terms of the Custodial Account Agreement, which I agreed to together with Pacific Premier Bank, through its division, Pacific Premier Trust, as the Custodian of record. I acknowledge that the terms of the Custodial Agreement are incorporated herein by reference, except that where the terms of this Alternative Asset Transfer/Rollover Addendum conflict with the terms of the Custodial Agreement, the terms of this Alternative Asset Transfer/Rollover Addendum shall control.
- iv. I have consulted my own attorney and hereby represent that Pacific Premier Trust may hold title to any Real Estate, Note and/or its collateral, where applicable. I hereby represent to Pacific Premier Trust that I understand the risks involved with my Real Estate or deed of trust/ mortgage/secured note investment(s), specifically that there may be liability above and beyond the amount of the investment(s) and/or in the collateral property (e.g., ad valorem property taxes on the property or liability arising under Environment Laws). The losses will include any losses caused by, or arising out of, the presence, on or about the Property, of any Hazardous Substances, or any person or entity complying or failing to comply with any Environment Law. The term "Environmental Law" means any law, rule, regulation, or ordinance relating to protection of the environment or human health. The term "Hazardous Substance" means any substance defined as hazardous or toxic, or otherwise regulated by any Environmental Law.
- v. **Prohibited Transactions.** I represent that the above investment(s) is not a prohibited transaction, as defined in the Internal Revenue Code Section 4975. If I, a family member or another disqualified person am/ is an officer of, or has an ownership interest in the entity in which I invested, I represent that I have consulted my tax advisor prior to submitting my investment instructions.
- vi. I understand all the routine real estate expenses (e.g., tax bills, insurance premiums, homeowner's association payments and utility bills) received by Pacific Premier Trust may automatically be paid from my account. I understand that it is my responsibility to ensure all billing parties have the correct mailing address on file. I will be responsible with monitoring my account activity to confirm that all necessary expenses related to my real estate investment have been processed. I understand that sufficient funds must be held in my uninvested cash account to make the required payment at least 14 days prior to the payment's due date. If the funds are not available, I will be responsible for any interest or penalties incurred. Invoices for non-routine expenses (e.g., repairs and improvements) require specific Account Owner authorization prior to payment from the account.
- vii. If I have appointed a manager for a note or real estate transferred to my account, Pacific Premier Trust will not be responsible for errors and omissions in the management or servicing agreement or for any actions taken by the manager.
- viii. I acknowledge that non-deposit investment products are not insured by the FDIC, are not obligations of or guaranteed by Pacific Premier Trust and are subject to risk, including the possible loss of principal.
- ix. I understand that offshore entities are not organized under the laws of the United States and, most likely, are not subject to U.S. law or regulation and/or the U.S. legal system. I am aware that I am responsible for all legal matters concerning my Account, and that Pacific Premier Trust may resign as directed custodian in the event of future legal proceedings.
- Pacific Premier Trust shall direct all purchase and liquidation instructions as well as all questions concerning valuation of the investment offering to the issuer of the investment's Investment Advisor or Fund Manager located in the United States.
- The asset sponsor of any offshore fund that I may direct Pacific Premier Trust to purchase in my Account may require that Pacific Premier Trust provide additional documentation or other information pursuant to the anti-money laundering or other laws applicable to the asset sponsor in the country in which it operates or is domiciled. The particular requirement of each country and each asset sponsor may differ. It is my responsibility to determine these requirements prior to directing that an offshore investment be purchased in my Account, and by signing this form, I acknowledge that I have done so.
- Additionally, the asset sponsor may impose similar requirements for Pacific Premier Trust related to the processing of this purchase. Pacific Premier Trust's policy is that it will provide a certification of compliance with United States anti-money laundering/anti-terrorism regulations applicable to Pacific Premier Trust. If the asset sponsor requires additional information beyond the certification, Pacific Premier Trust reserves the right to decline to provide such information and to instead characterize the offshore fund investment as no longer administratively feasible. I understand and acknowledge that Pacific Premier Trust and its related entities will not be responsible for any consequences resulting from such determination.
- x. In the case of selecting pre-authorized capital commitments, I additionally acknowledge the following: I authorize Pacific Premier Trust to fund any capital commitments pursuant to the investment sponsor's or fund's request. An investor's liability is limited to his or her cash investment (including amounts subscribed for but not yet paid). I acknowledge that I am responsible for monitoring the cumulative commitment amount with respect to the investment and authorize Pacific Premier Trust to meet capital commitments as requests are received. I understand, acknowledge and agree that if I want to cancel this standing authorization, I must contact Pacific Premier Trust via phone as soon as possible. I understand that it is my responsibility to ensure sufficient funds are available in my Account to satisfy any upcoming capital call, and hereby indemnify Pacific Premier Trust and its affiliates from any legal or financial liability including any damages, fees, costs or expenses arising therefrom that may arise due to a missed capital call because of insufficient funds in my Account.
- xi. I acknowledge that I have received, understand, and agree to Pacific Premier Trust's Valuation Reporting Policy as outlined in the Custodial Agreement. I understand that Pacific Premier Trust must receive annual valuations, or the investment(s) may be distributed to me at the last reported value.
- xii. I understand, acknowledge and agree that any dispute regarding the investment(s) shall be handled pursuant to the terms of the Custodial Agreement. I understand that the prevailing party shall be entitled to recover all legal fees, reasonable costs and expenses and that these shall be in addition to any award of damage or any other relief to which the prevailing party is entitled.



## 2. AGE 72 NOTICE

Effective January 1, 2023, the SECURE 2.0 Act of 2022 has changed the age requirement for Account Owners to take their first Required Minimum Distribution (RMD) from 72 to 73. This applies only to individuals reaching 73 after December 31, 2022. If you reached age 72 in 2022, you are still subject to RMD requirements, and must take your first distribution (for 2022) no later than April 1, 2023 and your second distribution (for 2023) by December 31, 2023.

I certify that I have read the applicable section for the transaction I have chosen, and understand and agree to all terms.

## 3. ACCOUNT OWNER'S SIGNATURE REQUIRED

In the case of a transfer or direct rollover, the current Trustee/Custodian is authorized to send cash and/or assets to Pacific Premier Trust as specified.

For the transfer of an inherited IRA, I certify that I am the sole beneficiary of the asset(s) requested and agree to hold Pacific Premier Trust and its related entities harmless in the event that any other beneficiary makes a claim against this account.

In the case of a rollover, I understand it is my sole responsibility to determine the validity of any rollover contribution and to initiate and make such rollover deposit; I irrevocably elect to roll over the asset(s) in this transaction.

I acknowledge that there may be a minimum cash requirement, applicable to accounts containing alternative assets, disclosed in the Fee Schedule. If this requirement is not met, I understand that additional fees may apply.

**I agree to release, indemnify, defend, and hold Pacific Premier Trust and its related entities harmless from any claims arising out of processing this transfer/rollover authorization including any damages, fees (including legal fees), costs or expenses arising therefrom.**

	ACCOUNT OWNER SIGNATURE	DATE
--	-------------------------	------

**NOTE:** Your current Custodian may require that your signature be Medallion Signature Guaranteed. Please contact your current custodian for details of their requirements. A Medallion Signature Guarantee may generally be obtained from your brokerage firm, bank or other financial institution. Pacific Premier Trust's Medallion Signature Guarantee is only a guarantee of Pacific Premier Trust's acceptance signature, and is not guaranteeing the Account Owner's Signature.

## 4. DELIVERY INSTRUCTIONS

### CHECK

**Make checks payable to:**

Pacific Premier Trust, Custodian  
FBO (Client Name), Pacific Premier Trust Account Number  
FIS – Processing Center  
Attn: Pacific Premier Trust  
P.O. Box 981012  
Boston, MA 02298

### **Overnight Delivery Address**

FIS – Remittance Processing  
Loading Dock #2  
Attn: Pacific Premier Trust  
10 Dan Road  
Canton, MA 02021

### ACH

**Receiving Bank: Pacific Premier Bank**

ABA No.: 322285781  
A/C No.: 8000211010  
For Further Credit to: (Client's PPT Account Registration)  
A/C No.: (Client's Pacific Premier Trust Account Number)

### **Register Physical Securities, Non-Networked Eligible Mutual Funds & Limited Partnerships:**

Pacific Premier Trust, Custodian FBO (Client Name), IRA  
FIS – Processing Center  
Attn: Pacific Premier Trust  
P.O. Box 981012  
Boston, MA 02298

### WIRE

**Wiring Instructions for Cash:**

Receiving Bank: Wells Fargo Bank, NA  
Receiving Bank Address: San Francisco, CA  
ABA No.: 121000248  
For Credit to: Pacific Premier Trust  
A/C No.: 4268601440  
For Further Credit to: (Client's PPT Account Registration)  
A/C No.: (Client's Pacific Premier Trust Account Number)

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

**NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.**





# Custodial Account Agreement: SIMPLE IRA

## CUSTODIAN: PACIFIC PREMIER BANK, THROUGH ITS DIVISION, PACIFIC PREMIER TRUST

The Participant named in the SIMPLE IRA Account Application is establishing a savings incentive match plan for employees of small employers individual retirement account (SIMPLE IRA) under Internal Revenue Code (IRC) Sections 408(a) and 408(p) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The Custodian named in the SIMPLE IRA Account Application has given the Participant the disclosure statement required by Treasury Regulations Section 1.408-6.

## THE PARTICIPANT AND THE CUSTODIAN MAKE THE FOLLOWING AGREEMENT:

### ARTICLE 1

The Custodian will accept cash contributions made on behalf of the Participant by the Participant's employer under the terms of a SIMPLE IRA plan described in Section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the Participant and, after the 2-year period of participation defined in Section 72(t) (6), transfers or rollovers from any eligible retirement plan (as defined in Section 402(c)(8)(B)), other than a Roth IRA or a designated Roth account. No other contributions will be accepted by the Custodian.

### ARTICLE 2

The Participant's interest in the balance in the Custodial Account is non-forfeitable.

### ARTICLE 3

**3.1** 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)).

**3.2** 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 4

**4.1** Notwithstanding any provision of this agreement to the contrary, the distribution of the Participant's interest in the Custodial Account shall be made in accordance with the following requirements and shall otherwise comply with Section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.

**4.2** The Participant's entire interest in the Custodial Account must be, or begin to be, distributed not later than the Participant's required beginning date, April 1, following the calendar year in which the Participant reaches age 70½. By that date, the Participant may elect, in a manner acceptable to the Custodian, to have the balance in the Custodial Account distributed in:

- (a) A single sum, or
- (b) Payments over a period not longer than the life of the Participant, or the joint lives of the Participant and his or her designated beneficiary.

**4.3** If the Participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:

- (a) If the Participant dies on or after the required beginning date, and:
  - (i) The designated beneficiary is the Participant's surviving Spouse, the remaining interest will be distributed over the surviving Spouse's life expectancy as determined each year until such Spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the Spouse's death will be distributed over such Spouse's remaining life expectancy as determined in the year of the Spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
  - (ii) The designated beneficiary is not the Participant's surviving Spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the Participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
  - (iii) There is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the Participant as determined in the year of the Participant's death and reduced by 1 for each subsequent year.
- (b) If the Participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
  - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

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

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

- 4.4 If the Participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the Participant's surviving Spouse, no additional contributions may be accepted in the account.
- 4.5 The minimum amount that must be distributed each year, beginning with the year containing the Participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:
  - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the Participant reaches age 70½, is the Participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations Section 1.401(a)(9)-9. However, if the Participant's designated beneficiary is his or her surviving Spouse, the required minimum distribution for a year shall not be more than the Participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations Section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the Participant's (or, if applicable, the Participant and Spouse's) attained age (or ages) in the year.
  - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the Participant's death (or the year the Participant would have reached age 70½, if applicable under paragraph 3(b)(ii)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations Section 1.401(a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
  - (c) The required minimum distribution for the year the Participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
- 4.6 The owner of two or more IRAs (other than Roth IRAs) may satisfy the minimum distribution requirements described above by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under Section 408(a)(6).

## ARTICLE 5

- 5.1 The Participant agrees to provide the Trustee with all information necessary to prepare any reports required by Sections 408(i) and 408(l)(2) and Regulations Sections 1.408-5 and 1.408-6.
- 5.2 The Custodian agrees to submit to the Internal Revenue Service (IRS) and Participant the reports prescribed by the IRS.
- 5.3 The Custodian also agrees to provide the Participant's employer the summary description described in Section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

## ARTICLE 6

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles 1 through 3 and this sentence will be controlling. Any additional articles inconsistent with Sections 408(a) and 408(p) and the related regulations will be invalid.

## ARTICLE 7

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

## ARTICLE 8

Capitalized terms used herein and not defined in the body of the Agreement shall have the meanings set forth in this Article 8. References to Sections 401, 402, 403, 406, 408 and 457 mean Internal Revenue Code Sections 401, 402, 403, 406, 408 and 457.

- 8.1 **Definitions.** The following words and phrases, when used herein, shall have the following meanings, unless a different meaning is required by the context:
  - (a) **Account** means all property of every kind held or acquired by the Custodian under this Agreement.
  - (b) **Beneficiary** means the person or persons designated in accordance with paragraph 3.
  - (c) **Code** means the Internal Revenue Code of 1986, as amended.
  - (d) **Custodian** refers to the bank or financial institution named on the IRA Application that is qualified to act as IRA custodian pursuant to Internal Revenue Code Section 408.
  - (e) **Depositor** means the individual who executes the IRA Application and establishes the IRA.
  - (f) **Financial Representative** means an individual or entity authorized to provide transaction instructions to the Custodian for the Account and to direct the Custodian to perform transactions for the Account.
  - (g) **Participant** means the Depositor, and after the Depositor's death, the Beneficiary.
  - (h) **Spouse** refers to the individual lawfully married to the Depositor, if the marriage would be recognized by any state, possession, or territory of the United States.

## 8.2 Distributions and Transfers

- (a) **Participant's Right to Withdraw.** A Participant shall have the right to withdraw all or any part of his or her Account at any time upon written notice to the Custodian using a form acceptable to the Custodian. The Custodian shall make distributions in cash or property, at the value reported by the Custodian at the time of such distribution. The Custodian shall be under no duty or obligation to inquire as to the propriety of any distribution instruction, including any distribution instructions relating to the resignation of the Custodian.
- (b) **Required Minimum Distributions.** Participant is solely responsible for ensuring that the required minimum distribution requirements of Section 401(a)(9) and Article 4 above are met. If the Participant does not choose any of the distribution methods under Article 4 of this Agreement by April 1st following the calendar year in which the Participant reaches age 70½ (or age 72 if the Participant was born on or after July 1, 1949), distribution shall be determined based on the distribution period in the Uniform Lifetime Table in Treasury Regulation 1.401(a)(9)-9. No payment will be made unless the Participant provides a written distribution request in a form acceptable to the Custodian. Upon receipt by the Custodian of such a distribution request, the Participant may switch to a joint life expectancy in determining the required minimum distribution if the Participant's Spouse was the sole Beneficiary as of January 1st of the distribution calendar year and such Spouse is more than 10 years younger than the Participant. If the Participant does not direct the Custodian to make distributions from the Custodial Account by the time that such distributions are required to commence in accordance with Article 4, the Custodian shall assume that the Participant is meeting the minimum distribution requirements from another individual retirement arrangement maintained by the Participant and the Custodian shall be fully protected in so doing.

Following the death of the Participant, the balance of the Participant's Account shall be distributed to the Participant's designated Beneficiary or Beneficiaries, if any, in accordance with the provisions of Article 4 above and in accordance with the Custodian's administrative or operational requirements and regular business practices, which may change from time to time.

- (c) **Transfer of Assets to and From This Account.** The Custodian is authorized to receive and add to the Custodial Account the assets of another IRA or an IRA annuity (described in Section 408) that are transferred to this Account and which the Participant has determined are eligible for such transfer. The Participant may direct the Custodian in writing to transfer all or any portion of the Participant's Account to another IRA established by or on behalf of the Participant, so long as the trustee/custodian of that IRA has accepted such assets in writing. Any amounts received or transferred by the Custodian under this paragraph 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. The Custodian reserves the right not to accept any transfer or direct rollover. The Custodian shall

have no responsibility for determining whether any transfer described here complies with the requirements for a tax-free transfer or whether the custodian, other than the Custodian, or trustee of any IRA involved in such transfer is qualified to serve as such, or of any tax consequences or loss resulting from any attempted or completed transfer. The Custodian's transfer to, or acceptance of a transfer, under this paragraph shall in no way constitute, or be deemed to be or relied upon as, any such determination, and the Custodian shall have no liability for any tax consequence or loss resulting from any such attempted or completed transfer.

- (d) **Transfer of Account Because of Divorce.** In the event the Participant and the Spouse obtain a separation instrument, a final decree of divorce or dissolution of their marriage, the Participant may direct the Custodian, in accordance with the Custodian's procedures, to transfer the appropriate portion of the assets in the Participant's Account to the former Spouse's IRA. It will be the Participant's, and not the Custodian's, responsibility to ensure that the transfer instructions are in accordance with the terms of the decree of divorce, separation or dissolution of marriage.

## 8.3 Beneficiaries

- (a) **Beneficiary Designation.** The Participant may from time to time designate, in writing, any person or persons (including a trust), contingently or successively, to whom the Custodian shall pay the Participant's Account in event of the Participant's death. If the Spouse has a community property interest in the Account, the Spouse may have to consent to the designation of a Beneficiary. The Custodian shall prescribe the form for the written designation of Beneficiary. Upon receipt of such form, the designation shall take immediate effect; it being understood that the submission of such form revokes all prior designations filed by the Participant.

If a former Spouse is the most-recently named Beneficiary (named while still married), the designation will be deemed revoked upon divorce, unless the former Spouse is redesignated after divorce.

- (b) **No Beneficiary Designation.** If the Participant fails to designate any Beneficiary in accordance with this Article 8 or if all designated Beneficiaries predecease the Participant, the Custodian shall distribute the balance of the Participant's IRA in accordance with Article 4 to the Participant's surviving Spouse or if no surviving Spouse, to the Participant's estate.

## 8.4 Investments

- (a) **Participant Investment Responsibility.** Subject to the appointment of a Financial Representative, the Participant has the sole authority, responsibility and discretion, fully and completely, to select and to direct the investment of all assets in his or her Account. All investment directions shall be given in a form that complies with reasonable requirements and procedures imposed by the Custodian. Upon the death of the Participant, each Beneficiary assumes all rights, responsibilities and liabilities for investment of the Account that is passed to that Beneficiary. Throughout this paragraph 4, whenever "Participant" is used, "Beneficiary" shall be substituted, as appropriate, if the Participant has died.

The Participant shall be responsible for ensuring that any documents relating to any investment are signed, recorded, genuine, legally enforceable and/or sufficient to give rise to a legal interest, including but not limited to title or a security interest. The Participant represents that if any investment in this Account is a security under applicable federal or state securities law, such investment has been registered or is exempt from registration under federal and state securities laws; and the Participant releases and waives all claims against the Custodian and its agents for their role in carrying out the Participant's instructions with respect to such investment.

In addition, the Participant shall be solely and fully responsible for ensuring proper payment of any taxes, tax penalties and other liabilities, and compliance with the Participant's reporting obligations, in connection with contributions to, disbursement from, or investments or transaction with respect to Account, and for the consequences of such payment (or nonpayment) or of any noncompliance with applicable reporting requirements.

The Participant or the Participant's authorized agent shall direct the Custodian with regard to the investment of any cash in the Account. In the absence of specific direction from the Participant to invest cash in the Account, the Custodian will be deemed to have been directed by the Participant to deposit all uninvested cash with an FDIC-insured depository institution (which may include Pacific Premier Bank).

- (b) **Permitted Investments.** Investments may be made in instruments and investment vehicles that are permitted by the Custodian and are compatible with its administrative and operational requirements. The Custodian, at its discretion, reserves the right not to hold any investment or investment type. The Custodian reserves the right not to honor any investment instruction if adequate information has not been provided or if the Custodian cannot meet special administrative requirements of the investment.
- (c) **Investment Powers.** The Custodian shall not commingle the Trust with any other property it holds except in a common trust fund or common investment fund.
- (d) **Taxes, Legal Costs and Legal Actions.** The Custodian may charge against and pay from the Custodial Account all taxes of any nature levied, assessed, or imposed upon the Custodial Account, and pay all reasonable expenses and attorney's fees which may be necessarily incurred by the Custodian with respect to the foregoing matter.

If Participant elects to bring a claim or file a lawsuit against a third-party using Custodian's name in Custodian's nominal capacity, Participant agrees to comply with Custodian's reasonable instructions for filing said claim or lawsuit, including but not limited to, signing an Appointment of Agent document for the benefit of Custodian.

The Custodian may charge the Participant, and/or the Custodial Account, and shall be reimbursed by the Participant or the Custodial Account, for any reasonable expense incurred by the Custodian in connection with any account services or activities that the Custodian determines are necessary or advisable, or which are expressly directed by the Participant,

and which are not included in the services provided by the Custodian for its normal fees. The Custodian will only pay expenses relating to the external administration of a specific investment held in the Custodial Account, such as property tax or association fees, from cash available in the Custodial Account and will not advance such expenses on behalf of the Participant if cash is unavailable.

Examples of the foregoing include, but are not limited to, attorney's fees and other legal costs and expenses (including, without limitation, filing and other court fees; arbitration; mediation; investigation; expert witness; and court reporter fees and similar expenses): 1) in defense of, or otherwise on behalf of, the Custodial Account or the Participant's interest therein in any arbitration, litigation, investigation, or request by a governmental or regulatory agency, involving or relating to the Custodial Account or any of its assets or transactions; or 2) in defense of the Custodian, if the Custodian is named together with the Account Owner or the Custodial Account in any proceeding involving the Participant or the Custodial Account. The Custodian may establish a reasonable reserve from the assets of the Custodial Account with which to pay its compensation or expenses for administration.

**8.5 Termination by Participant.** The Participant shall have the right, at any time, to terminate this IRA. The IRA shall terminate upon the first to occur of the following:

- (a) The date determined by the Participant's written notice given to the Custodian at least 60 days prior to termination;
- (b) Upon the written request of the Participant to terminate the IRA after the Custodian has distributed all assets in the Participant's Account; or
- (c) On the date the Participant's IRA ceases to be an individual retirement account within the meaning of Code Section 408(a). As soon as administratively practicable after this date, the Custodian shall distribute all of the assets in the Custodial Account in a single sum payment to the Participant subject to Section 6. The IRA will not be considered terminated if the Custodian has not authorized the removal of assets from the IRA.

**8.6 Resignation or Removal of Custodian**

- (a) The Custodian may resign at any time with or without cause upon written notice to the Participant. Resignation will take effect 30 days after the date the notice is sent, unless a successor trustee/custodian is duly appointed by the Participant or the Custodian before that date.
- (b) The Custodian may be removed at any time with or without cause upon 60 days' written notice to the Custodian. Such effective date may be changed upon written mutual agreement. To be effective, the Participant's notice of removal of the Custodian must include notice of the appointment of a successor trustee/custodian and a written acceptance of such appointment by the successor trustee/custodian.
- (c) If, by the effective date, of either the Custodian's resignation or removal or such longer time as the Custodian may agree to, neither the Custodian nor the Participant has appointed a successor trustee/custodian which has duly accepted such appointment, the Custodian shall terminate the IRA, which

shall be effective by distributing all assets in the Participant's Account in a single sum in cash or in kind subject to the Custodian's right to reserve funds as provided below. In the event of any distribution in kind, the Custodian and the Participant shall execute, acknowledge and deliver all documents and written instruments necessary to transfer and convey the right, title and interest in the assets of the Custodial Account to the Participant.

- (d) Upon the resignation or removal of the Custodian, the Custodian shall be entitled to deduct from the Custodial Account such reasonable amount as it deems necessary to provide for expenses in the settlement of its account, the amount of compensation due to it, and any taxes or other sums chargeable against the Custodial Account for which it may be liable. If the Custodial Account is not sufficient for such purposes, the Custodian shall have the right to a settlement of its account, which, at the option of the Custodian, may be by judicial settlement in an action the Custodian institutes in a court of competent jurisdiction; or by a settlement agreement between the Custodian and the Participant. Upon settlement under this Section, all right, title and interest of the Custodian in the assets of the Custodial Account shall vest in the successor trustee/custodian. At that time, all future liability of the Custodian shall terminate under the IRA; provided, however, the Custodian shall execute, acknowledge and deliver all documents and written instruments necessary to transfer and convey the right, title and interest in the assets of the Custodial Account to the successor trustee/custodian.

**8.7 Successor Trustee/Custodian.** In the event the Custodian merges, reorganizes, is acquired or changes its name, the surviving entity will become the Trustee or Custodian of the IRA provided that it is authorized to serve in that capacity pursuant to the Code.

## 8.8 General Provisions

- (a) **Fees and Expenses of the Custodian.** The Participant and/or the Account shall pay the Custodian fees and expenses for its services under this Plan in accordance with the Custodian's current Fee Schedule applicable to the Plan and as otherwise set forth in this Agreement. The Custodian may receive a service fee from third parties such as broker-dealer, mutual fund or other investment sponsor, including Rule 12b-1 and revenue sharing fees, for administrative and other services that the Custodian performs incident to the establishment and maintenance of records for any account and the Participant acknowledges and agrees to the Custodian's receipt of such amounts. If the Participant dies before distribution of his or her entire Account, the Beneficiary shall assume responsibility for all fees and expenses associated with this Account, and shall be covered by this provision 8(a) as if the Beneficiary was the Participant.

- (b) **Billing and Fee Collection.** In consideration for services under this IRA Custodial Account Agreement, the Custodian shall be paid the fees specified on the applicable Fee Schedule, the provisions of which are incorporated into this Custodial Account Agreement and as otherwise set forth in this Agreement. Such fees, which may include, but are not limited to, account establishment, account maintenance, account termination and other account administrative fees will be billed and collected as identified in the applicable Fee Schedule.
- (c) **Amendments.** Notwithstanding the provisions of Article 7, the Custodian may amend this Agreement, whether prospectively or retroactively, at any time, without the Participant's consent, provided that no amendment that may materially and adversely affect the Participant shall be effective until the expiration of a thirty (30) day period following delivery of written notice (which may be an electronic notice) of the amendment by the Custodian to the Participant.
- (d) **Delegation.** The Custodian may designate or employ any person or persons to carry out any powers or responsibilities of the Custodian or for the purposes of performing administrative or other custodial-related services. The limitations on the duties of the Custodian under this Custodial Agreement or otherwise shall also apply to all such persons.
- (e) **Governing Law.** Except to the extent governed by or subject to the requirements of the Code or other applicable federal law, or preempted by federal law, this Agreement shall be governed by and construed and administered under the laws of the State of California, without giving effect to any state's choice of law provisions.





## Disclosure Statement: SIMPLE IRA

This Disclosure Statement summarizes the requirements for the Savings Incentive Match Plan for Employees of Small Employers Individual Retirement Act (SIMPLE IRA) to which you make salary deferral contributions and to which your employer makes contributions on your behalf under a SIMPLE IRA Plan. The details under which the SIMPLE IRA is governed are specified by law and are covered in the SIMPLE IRA Custodial Account Agreement (SIMPLE IRA). This Disclosure Statement is only a summary of the rules.

### SECTION 1 – REVOCATION OF ACCOUNT

You have the right to revoke the SIMPLE IRA at any time within seven (7) days after you execute the SIMPLE IRA Application. Upon revocation, you are entitled to a return of the entire amount you originally contributed to the SIMPLE IRA without any deduction for sales commissions, administrative expenses, other fees or fluctuations in market value.

To revoke the SIMPLE IRA, you must personally deliver or mail a written notice of revocation to us, postmarked within seven (7) days of executing the SIMPLE IRA custodial account agreement. Mail the notice by first class mail to:

Pacific Premier Trust  
Processing Center  
P.O. Box 981012  
Boston, MA 02298

Mailed notice will be deemed given on the date that it is postmarked, if it is properly addressed and deposited either in the United States mail, first class postage prepaid or with an IRS approved overnight service.

If you have any questions or concerns regarding the revocation of your IRA, please call or write to us. Our telephone number, address, and contact name, to be used for communications, can be found on the application that accompanies this Disclosure Statement.

### SECTION 2 – STATUTORY REQUIREMENTS

**2.1 Statutory Requirements.** A SIMPLE IRA must satisfy certain requirements of the Internal Revenue Code. The SIMPLE IRA Custodial Account Agreement incorporates those requirements. In brief, the Internal Revenue Code requires that the IRA be governed by a written instrument. The Custodian, except in the case of a rollover contribution, will accept only cash contributions. With certain limited exceptions, only a bank or trust company may act as Custodian/Trustee of the IRA. Your contributions may not be invested in life insurance contracts or collectibles (within the meaning of Internal Revenue Code § 408(m)). Your interest in the SIMPLE IRA must be nonforfeitable at all times. With certain exceptions, the SIMPLE IRA may not be commingled with other property and distribution of your interest in the SIMPLE IRA must be made under specific guidelines.

**2.2 No Borrowing.** You may not utilize the SIMPLE IRA for any purpose other than retirement benefits. The use of the SIMPLE IRA as security for a loan will result in a deemed distribution of the SIMPLE IRA to the extent of the portion used as security. This deemed distribution would subject you to current income taxation and, unless you have attained age 59½, to the 10% penalty tax (or possibly the

25% penalty tax if two years of participation have not lapsed) on the taxable portion of the SIMPLE IRA deemed distribution.

### SECTION 3 – CONTRIBUTIONS BY THE PARTICIPANT

**3.1 Contributions.** Contributions to the Custodial Account may be one of the following:

- (a) **Your salary deferral contributions to your (SIMPLE) IRA plan.** A salary deferral contribution is a contribution made based on your election with your employer to have an amount contributed to your SIMPLE IRA rather than having the amount paid to you in cash.
- (b) **Your employer's matching contributions and non-elective contributions to your SIMPLE IRA plan.** Your employer may make either an employer matching contribution or an employer non-elective contribution to your SIMPLE IRA for years during which you are eligible.
- (c) **Rollover Contributions from a qualified retirement plan, Traditional IRA or SEP IRA to a SIMPLE IRA (See Section 4).**
- (d) **Transfer amounts from another SIMPLE IRA (See Section 4).**

**NOTE:** While the SECURE 2.0 Act of 2022 generally permits Roth contributions to SEPs and SIMPLE IRAs effective January 1, 2023, Pacific Premier Trust is not currently accepting Roth contributions to SEP and SIMPLE IRAs custodied by Pacific Premier Trust.

### 3.2 Contribution/Deferral Limits

- (a) **Amount of Salary Deferral Contributions.** The maximum amount of salary deferral contributions you may make to your SIMPLE IRA cannot exceed the lesser of 100% of your compensation or \$15,500 for 2023 or \$16,000 for 2024. The contribution limit may be periodically increased for cost-of-living adjustments.
- (b) **Catch-Up Contributions.** If you turn age 50 or older before the end of the taxable year, you may contribute an additional \$3,500 to your SIMPLE IRA for 2023 and 2024. This catch-up contribution limit may be periodically increased for cost-of-living adjustments.
- (c) **Employer Matching or Non-elective Contributions**
  - (i) **Matching Contribution.** Under a SIMPLE IRA plan, your employer generally may make a matching contribution equal to the amount of your salary deferral contributions, up to a limit of 3% of your compensation for the year. For more information, see your employer's plan.

- (ii) **Non-elective Contribution.** Instead of making a matching contribution, your employer may make a non-elective contribution equal to 2% of your compensation for the year. For more information, see your employer's plan.

**3.3 Timing of Contributions.** Your employer generally must deposit your salary deferral contributions and any catch-up contributions to your SIMPLE IRA as soon as the amounts can be reasonably segregated from your employer's general assets but no later than the end of the 30-day period following the last day in the month in which the contributions were withheld from your paycheck. Any employer matching or non-elective contributions must be made to your SIMPLE IRA by the due date, including any extensions, for your employer's federal income tax return for the year in which the contributions are being made.

## SECTION 4 – ROLLOVER CONTRIBUTION BY THE PARTICIPANT

**4.1 Eligible Participant.** You are eligible to establish a rollover SIMPLE IRA if the contribution you wish to make satisfies the definition of a Qualifying Rollover Contribution (See Section 4.3).

Unlike the rules relating to regular contributions to SIMPLE IRAs, you may establish a rollover SIMPLE IRA even if you do not have any *compensation or income other than the funds with which you wish to establish the rollover IRA.*

The Qualifying Rollover Contribution may consist of cash and/or property including, in the case of a qualified retirement plan, the proceeds from the sale of property received.

**4.2 No Contribution Limit.** There is no limit on the amount of the rollover contribution you may make to the SIMPLE IRA.

**4.3 Qualifying Rollover Contribution.** During the 2-year period beginning on the first day your employer deposited contributions to your SIMPLE IRA, you may roll over amounts from one SIMPLE IRA to another SIMPLE IRA in your name.

Once you have satisfied the 2-year holding period described above, you may roll over amounts from your SIMPLE IRA to a traditional IRA, SEP IRA, SIMPLE IRA or an eligible retirement plan. For this purpose, an eligible retirement plan includes a qualified employer plan (such as a 401(k), profit sharing or pension plan), a qualified employee annuity, a 403(b) tax sheltered annuity and a 457(b) plan of an eligible state or local government.

You must make the rollover contribution of the property and/or cash within 60 days of receipt of the property and/or cash from the distributing IRA or employer plan. The IRS may, but it is not required to waive this 60-day requirement in very limited situations, such as where a casualty or disaster prevented you from making the contribution within the 60-day period.

**4.4 Rollover to Another SIMPLE IRA/12 Month Rule.** You may make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs you own. This limit will be calculated by aggregating all the IRAs owned by you (including SEP and SIMPLE IRAs as well as Traditional IRAs and Roth IRAs), effectively treating them as one IRA for purposes of this rule. Trustee-to-trustee transfers between IRAs are not subject to this rule and you can make an unlimited number of trustee-to-trustee transfers.

Generally, you should use trustee-to-trustee transfers to move funds between IRAs to preserve your ability to do a rollover when absolutely necessary.

**4.5 Custodian's Acceptance of Rollover Contribution.** Before making a rollover contribution to this SIMPLE IRA, you should consult your tax advisor not only with respect to the technical requirements of such rollovers but also with respect to the economics of the rollover. The Custodian emphasizes that it assumes no responsibility to determine whether the participant's contribution to the SIMPLE IRA satisfies the definition of Qualifying Rollover Contribution.

**4.6 Transfer Due to Divorce.** Your former spouse, pursuant to a divorce decree or legal separation order, may transfer assets from your SIMPLE IRA to his/her SIMPLE IRA. All transferred assets will be treated as a separate SIMPLE IRA of your spouse or former spouse.

**4.7 Roth Conversions.** In general, you may not convert any portion of your SIMPLE IRA to a Roth IRA during the 2-year period that begins on the date the first contribution is made to your SIMPLE IRA account. After the 2-year period, you may convert your SIMPLE IRA to a Roth IRA. If you are required to take a required minimum distribution (RMD) for the tax year of the conversion from the SIMPLE IRA, you must take the RMD before making the conversion. RMDs may not be converted.

Any amount that is converted to a Roth IRA is includible in gross income as a distribution for the taxable year in which the amount is distributed or transferred. The 10% early withdrawal penalty tax (see Section 5.3) generally does not apply to amounts that are converted from a SIMPLE IRA to a Roth IRA. Conversions made after December 31, 2017 cannot be recharacterized.

**4.8 Rollover of Coronavirus Related Distributions.** In general, section 2202 of the CARES Act provides for expanded distribution options and favorable tax treatment for up to \$100,000 of coronavirus-related distributions from eligible retirement plans (certain employer retirement plans, such as section 401(k) and 403(b) plans, and IRAs) to qualified individuals, as well as special rollover rules with respect to such distributions. A coronavirus-related distribution is a distribution that is made from an eligible retirement plan to a qualified individual from January 1, 2020, to December 30, 2020, up to an aggregate limit of \$100,000 from all plans and IRAs. You may repay all or part of the amount of a coronavirus-related distribution to an eligible retirement plan, provided that you complete the repayment within three years after the date that the distribution was received. If you repay a coronavirus-related distribution, the distribution will be treated as though it were repaid in a direct trustee-to-trustee transfer so that you do not owe federal income tax on the distribution.

## SECTION 5 – DISTRIBUTIONS AND FEDERAL TAX IMPLICATIONS

**5.1 Federal Tax Aspects of Distribution.** You may request a distribution from the SIMPLE IRA at any time. Funds accumulated in a SIMPLE IRA are taxable as ordinary income to you in the year distributed. In addition, penalty taxes may apply to certain distributions, as described below.

If you made nondeductible contributions to a Traditional IRA or rolled over after-tax amounts from an employer retirement plan, each distribution from your SIMPLE IRA may consist of a nontaxable portion and a taxable portion. You should consult with a tax professional prior to making withdrawals from your SIMPLE IRA.

**5.2 Income Tax Withholding.** SIMPLE IRA distributions are subject to Federal Income Tax withholding unless you, or upon your death, your beneficiary, affirmatively elect not to have withholding apply. The required Federal Income Tax withholding rate is 10% of the distributed amount.

**5.3 Penalty Tax for Early Distributions.** Any distribution from your SIMPLE IRA before you reach age 59½ is subject to a nondeductible federal penalty tax, unless one of the exceptions discussed below is applicable. The amount of the penalty tax is 10% of the taxable amount distributed (which will still be subject to ordinary income tax in the year distributed). Generally, the 10% early distribution tax does not apply to SIMPLE IRA distributions that are made:

- (a) On or after you reach age 59½;
- (b) Following your death or your becoming disabled at any age;
- (c) To effect a timely rollover to another IRA;
- (d) To correct an excess contribution before the due date of the Participant's tax return;
- (e) To pay medical expenses up to the amount of your deductible medical expenses;
- (f) To pay health insurance premiums for you, your spouse and your dependents if you are unemployed and have received federal or state unemployment compensation for at least 12 consecutive weeks;
- (g) As part of a series of substantially equal periodic payments (made at least annually) over your life expectancy or the joint life expectancies of you and your beneficiaries;
- (h) To pay "qualified higher education expenses" incurred by you, your spouse or your (or your spouse's) child(ren) or grandchild(ren);
- (i) To pay for a "qualified first time home purchase" (up to \$10,000 during your lifetime) for you, your spouse or the children, grandchildren or parents of you or your spouse;
- (j) To pay for expenses related to the birth or adoption of a child (for distributions of up to \$5,000 in the aggregate from IRAs and other retirement plans);
- (k) Pursuant to an IRS levy to pay overdue taxes; or
- (l) As a "qualified reservist distribution" paid to certain reservists who are called or ordered to active duty after September 11, 2001 for at least 180 days or indefinitely.
- (m) To terminally ill individuals.
- (n) Pursuant to a federally declared disaster (for disasters with an incident period beginning on or after January 26, 2021) covering an area in which your principal place of abode is located (if the distribution is within 180 days after the first day of the incident period or, if later, the date of the disaster declaration), up to a maximum of \$22,000.

Generally, you may repay distributions made after December 29, 2022 for qualified birth and adoption expenses, terminal illness, and federally declared disasters, all as described above, to an employer-sponsored retirement plan or to an IRA within three years following the date of distribution. In addition, if you received a distribution

to be used for qualified first-time home purchase expenses with respect to the purchase or construction of your principal residence in a federally declared disaster area (for which the disaster period commences on or after January 26, 2021), but the distribution was not so used, and you received the distribution during the period beginning 180 days prior to the disaster period and ending 30 days after the disaster period, you may repay the distribution to an employer-sponsored retirement plan or an IRA at any time within 180 days after the later of the first day of the disaster period or the date of the disaster declaration.

You are required to file IRS Form 5329 for any tax year for which this 10% penalty is due.

**5.4 Special Tax Treatment.** Capital gains treatment and 10-year income averaging pursuant to Code Section 402 do not apply to IRA distributions.

**5.5 Qualified Charitable Distributions.** If you are age 70½ or older, you may directly transfer up to \$100,000 per year to a qualified charitable organization. These distributions, called "qualified charitable distributions" are excluded from income and count toward satisfying your required minimum distributions (RMD) for the year. This rule is available only for distributions from a Traditional IRA or Roth IRA; **distributions from an ongoing active SEP-IRA or SIMPLE IRA do not qualify.** Certain charitable organizations are not eligible, including donor-advised funds and certain private foundations. You may count any one-time distribution of up to \$50,000 to a charitable gift annuity, charitable remainder unitrust or charitable remainder annuity trust toward the \$100,000 lifetime limit. The \$100,000 lifetime limit and the \$50,000 limit are indexed to the cost-of-living after 2023.

## SECTION 6 – REQUIRED MINIMUM DISTRIBUTIONS

**6.1 Required Minimum Distributions.** Required minimum distributions (RMDs) require you to take annual minimum distributions from your SIMPLE IRA once you reach age 73 (age 70½ if you attained age 70½ before 2020 and age 72 if you attained age 72 before January 1, 2023) and that your beneficiaries take minimum distributions from your SIMPLE IRA after your death.

**6.2 During Your Lifetime.** Your first RMD must be taken by April 1 following the year you attain age 73 (age 70½ if you attained age 70½ before 2020 and age 72 if you attained age 72 before January 1, 2023), which is your required beginning date. Second year and subsequent distributions must be taken by December 31 of each year until your death. RMDs are taxable in the calendar year you receive them.

**Distribution Calculation.** Your RMD will generally be calculated by dividing your previous year-end adjusted balance in your Traditional IRA by the distribution periods in the Uniform Lifetime Table provided by the IRS, using your age on your birthday in the distribution year. The Uniform Lifetime Table is a table that is used whether or not you have named a beneficiary and regardless of the age or type of beneficiary you may have named. However, if your only beneficiary is your spouse and your spouse is more than 10 years younger than you, you may be able to calculate the required distribution amount using the Joint and Last Survivor Table provided by the IRS. The rules on calculating RMDs are complex; consult with your tax advisor for assistance or see IRS Publication 590-B, Distributions from Individual Retirement Accounts (IRAs).

**6.3 Multiple IRAs.** If you have more than one Traditional IRA or SIMPLE IRA, you must calculate a separate RMD for each IRA. You may, however, take the aggregate total of your RMDs from one or more of your Traditional IRAs or SIMPLE IRAs.

**6.4 After Your Death.** After you die, the entire interest in the SIMPLE IRA must be distributed by the end of the tenth anniversary of your death unless your beneficiary is an “eligible designated beneficiary” or you do not have a “designated beneficiary” for purposes of determining a distribution period. This requirement applies to your beneficiaries regardless of whether you die before, on or after your required beginning date. If you die after your required beginning date, the proposed RMD regulations issued in February 2022 require your beneficiary to take an RMD annually over the 10-year period until the IRA is depleted. If you die before your required beginning date, there is no requirement to take annual RMDs, under the 10-year rule, but the IRA must be depleted by the end of the tenth year following the anniversary of your death.

**Eligible Designated Beneficiary.** If your beneficiary is an “eligible designated beneficiary”, the entire interest in the SIMPLE IRA may be distributed over the life expectancy of the beneficiary. An “eligible designated beneficiary” is generally your surviving spouse, a disabled or chronically ill individual, an individual who is not more than 10 years younger than you, or your child who has not reached the age of majority.

Generally, a life expectancy distribution must commence by December 31 of the year following the year of your death. However, if your surviving spouse is your eligible designated beneficiary, he or she may defer commencement of the life expectancy distributions until December 31 of the year in which you would have attained age 73, if later. If the eligible designated beneficiary is your surviving spouse, single life expectancy is based on his or her attained age in the year for which the distribution is being paid. If the eligible designated beneficiary is an individual who is not your surviving spouse, the eligible designated beneficiary’s single life expectancy is based on his or her attained age in the year following the year of your death and then reduced by one for each subsequent year thereafter. Generally, the beneficiaries of a “special needs trust” established at least in part for the benefit of a disabled or chronically ill individual can be treated as eligible designated beneficiaries if all beneficiaries are other designated beneficiaries. Effective January 1, 2023, if a remainder beneficiary of such a trust is a charitable organization, the trust will qualify for this treatment even through a charitable organization would not otherwise be treated as a designated beneficiary.

Your surviving spouse designated beneficiary may roll over the IRA benefits to his or her own IRA. In this case, the surviving spouse may defer the commencement of minimum required distributions until April 1 of the year following the year in which your surviving spouse attains age 73.

**No Designated Beneficiary.** You will be treated as having no designated beneficiary for purposes of the post-death IRA distribution rules if your beneficiary is not a person (i.e., your estate, a charity or certain types of trusts). If you die before your required beginning date, and there is no designated beneficiary, the entire amount in your SIMPLE IRA must be distributed by December 31 of the fifth calendar year following the year of your death. If

you die on or after your required beginning date, and there is no designated beneficiary, distributions will be made using your single life expectancy in the year of your death, reduced by one in each subsequent year.

Please consult with a tax advisor or see IRS Publication 590-B for more information

**6.5 Failure to take RMD.** If you (or your beneficiaries) fail to withdraw required distributions as required by the Code, a 25% excess accumulation penalty tax may be assessed. The excess accumulation tax may be reduced to 10% if you correct the failure by the end of the second tax year that begins after the end of the tax year in which the distribution was required. Please consult a tax advisor and/or IRS Publication 590-B for more information.

**6.6 Federal Gift Tax/Estate Tax.** Your designation of a beneficiary for your SIMPLE IRA does not constitute a gift for Federal gift tax purposes. The balance in your SIMPLE IRA at the time of your death is includible in your gross estate for Federal estate tax purposes.

## SECTION 7 – EXCESS CONTRIBUTIONS

A contribution to your SIMPLE IRA that exceeds the maximum amount you are eligible to contribute for a taxable year is considered an excess contribution and may be subject to a non-deductible penalty tax of 6% for each year the excess contribution remains in your account. The Custodian will distribute an excess contribution upon your request.

However, if the excess contribution and all its income are distributed from your IRA before the due date, including extensions, for filing your Federal Income Tax return for the year in which the excess contribution was made, the 6% excise tax will not be assessed. The excess contribution returned will not be subject to income tax or the 10% penalty tax for early distributions. The income earned on the excess contribution is taxable as income and will be treated as earned and taxable in the tax year for which the excess contribution was made, and may be subject to the 10% penalty tax for early distributions. If you do not withdraw the excess contribution by this deadline, you may still avoid or reduce the 6% excess contribution penalty tax for future years by withdrawing the excess contribution from the IRS before the end of the future tax year, or, alternatively, treating the excess as an IRA contribution for that future year, if eligible to make an IRA contribution for that year. You will be required to file IRS Form 5329 for any year in which a tax is due because of an excess contribution. Such net income (earnings) may be subject to the 10% penalty tax for early withdrawals.

## SECTION 8 – PROHIBITED TRANSACTIONS

Certain transactions between you (or your beneficiary) and the assets held in your IRA are not allowed. The Code specifically prohibits selling, exchanging, or leasing of any property between an IRA and the IRA owner. If you engage in a prohibited transaction with your IRA, your IRA will lose its tax-deferred status and will be treated as having been distributed to you.

The IRA can lose its exemption from Federal Income Tax if you (or your beneficiary) engage in a “prohibited transaction.” Prohibited transactions generally include any direct or indirect sale, exchange, lease or property between you and your IRA or lending of money or furnishing goods or services between you and your IRA.

If your IRA loses its tax exemption because you (or your beneficiary) engaged in a prohibited transaction, the fair market value of the IRA assets as of the first day of the year of the transaction must be included in your gross income for the taxable year in which the loss of exemption occurs. If you have not yet attained age 59½, you may also be subject to the 10% premature distribution penalty tax, discussed above, on the amount so included in gross income unless an applicable exception is available.

## SECTION 9 – TAX STATUS OF ACCOUNT/REPORTING

- 9.1 Approved Form.** This Model SIMPLE IRA has been pre-approved as to form by the Internal Revenue Service (IRS). You should not consider the IRS approval as to form as a determination by the IRS of the merits of the Sponsor's SIMPLE IRA Plan.
- 9.2 Account tax Exempt/Required Report.** Under a SIMPLE IRA Plan approved as to form, your SIMPLE IRA is tax-exempt. Accordingly, unless your SIMPLE IRA loses its tax-exempt status, the earnings within the SIMPLE IRA accumulate without reduction for Federal income tax. Other parts of this Disclosure Statement explain the income tax consequences of distributions from the SIMPLE IRA to you or to your beneficiary. You will report distributions from (and contributions to) the SIMPLE IRA on your Federal tax Form 1040. You must report any special SIMPLE IRA penalty tax on Form 5329 as an attachment to Form 1040 for the taxable year of the penalty. Special SIMPLE IRA penalty taxes, which require the filing of Form 5329, are the excise tax on excess contributions, the penalty tax for making certain distributions prior to attaining age 59½ and the tax on the failure to take distribution of the minimum amount if you have attained age 72.
- 9.3 State Income Tax.** Though your SIMPLE IRA is exempt from Federal income tax, you should consult with your tax advisor regarding proper reporting of SIMPLE IRA earnings and contributions for state income tax purposes.

## SECTION 10 – TAX ON UNRELATED BUSINESS INCOME

Unrelated Business Income Tax. Your IRA is subject to tax on unrelated business income if it carries on an unrelated trade or business. An unrelated trade or business means any trade or business regularly carried on by the IRA or by a partnership of which it is a member. If your IRA has \$1,000 or more of unrelated trade or business gross income, the IRA trustee/custodian is required to file a Form 990-T, Exempt Organization Business Income Tax Return. The Form 990-T must be filed by the 15th day of the 4th month after the end of the IRA's tax year. Consult your tax advisor and IRS Publication 598, Tax on Unrelated Business Income of Exempt Organizations, for more information.

## SECTION 11 – INVESTMENT OF THE SIMPLE IRA & FINANCIAL DISCLOSURE

The assets of the SIMPLE IRA will be invested only in accordance with directions from you (or your beneficiary after your death) or your duly authorized agent. The Custodian of the SIMPLE IRA does not offer investment advice to you or the beneficiary. The investments available include a wide range of assets. The assets of the SIMPLE IRA at any given time may contain one or more of the permitted assets depending on which investments you or beneficiary has selected.

It is therefore impossible to estimate the value of your SIMPLE IRA assets at any given future point in time. Identification of an investment category as administratively feasible, or not administratively feasible, does not constitute a determination by the Custodian of the prudence or advisability of the investment nor does the Custodian provide investment advice or recommend or evaluate the merits or suitability of any investment.

## SECTION 12 – ADMINISTRATIVE EXPENSE

The SIMPLE IRA Custodial Account Agreement provides that the Custodian will receive reasonable annual compensation for the administration of this IRA. The Custodian may change its Fee Schedule upon 30 days' written notice to you. A Custodian's Fee Schedule is printed with the IRA Application and is available upon request.

Pacific Premier Trust performs the duties of an independent custodian of assets for self-directed individual and business retirement accounts and does not provide investment advice, sell investments or offer any tax or legal advice. Clients or potential clients are advised to perform their own due diligence in choosing any investment opportunity as well as selecting any professional to assist them with an investment opportunity.

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.



# Custodial Agreement Terms and Conditions Addendum

The Participant acknowledges and agrees that the following terms and conditions (the "Terms") apply to each (i) Traditional/SEP IRA, (ii) Roth IRA, (iii) Simple IRA, (iv) Solo 401(k), or other applicable IRA Custodial Agreement (collectively, the "Custodial Arrangement") by and between the Participant and Pacific Premier Bank, through its division, Pacific Premier Trust as Custodian (each, a "Party," and collectively, the "Parties").

Capitalized terms used herein and not otherwise defined are defined as set forth in the applicable Custodial Arrangement between the Parties or in the applicable Disclosure Statement. The terms "Account Holder," and "Depositor" may be interchangeable with the term "Participant." The term "Account" as used herein means either "Plan," "Fund" or "Account" as applicable pursuant to the terms of the applicable Custodial Agreement.

## ARTICLE 1 – PARTICIPANT ACCOUNTS

The Custodian shall establish and maintain a separate Account in the name of the Participant and credit the Participant's contributions to that Account. If a Participant wishes to make any combination of regular IRA contributions, SEP contributions and Qualifying Rollover Contributions, the Custodian shall accept each type of contribution for deposit into the same Account for the Participant unless the Participant directs the Custodian, by signing an additional IRA Application, to maintain a separate Account in the Participant's name for a specific type(s) of contribution(s). The interest of any Participant in the balance of Participant's Account is at all times 100% nonforfeitable. Neither a Participant nor a Beneficiary shall assign or alienate any portion of the Participant's Account or, if applicable, any benefit provided under the Plan pursuant to which the Account is established, and the Custodian shall not recognize any such assignment or alienation.

## ARTICLE 2 – NOTICE; ELECTRONIC RECORDS

The Custodian and the Participant agree that each of the Custodian and the Participant has the legal and contractual right to: (a) execute and deliver the applicable Custodial Arrangement and all supplemental and replacement agreements (collectively, the "Agreements"), (b) provide and communicate directions, instructions, notices, information, records and documents (collectively, the "Documents") to each other and other persons or entities, and (c) effect and process transactions under the Agreements for all of the foregoing or related purposes through or by the use of electronic means, processes, transmissions, communications, and records, where such communication by electronic means will satisfy any requirements for written notice.

The Custodian shall not be bound by any certificate, notice, order, information, or other communication unless and until it shall have been received in the form and manner prescribed by the Custodian at its place of business.

## ARTICLE 3 – ADDITIONAL ACCOUNT TERMS

### 3.1 Fees; Expenses; Account Value Minimum Requirement

We may charge reasonable fees and are entitled to reimbursement for any expenses we incur in establishing and maintaining your Account. We may change the fees at any time by providing you with notice of such changes. We may deduct fees directly from your Account assets or bill you separately. The payment of fees

has no effect on your contributions. Additionally, we have the right to liquidate your Account assets to pay such fees and expenses. If you do not direct us on the liquidation, we will liquidate the assets of our choice and will not be responsible for any losses or claims that may arise out of the liquidation.

Accounts requesting a distribution or transfer must retain a minimum cash value as stated in the applicable Custodial Arrangement Fee Schedule, or in an asset the Custodian deems liquid in addition to the total amount due for invoiced fees. If the Participant's distribution/transfer request would leave the Account with less than the required balance, the Account may be automatically closed and the termination fee will apply.

### 3.2 Fee Billing & Collection

The Account is only eligible to earn interest if it is open as of the interest crediting date, and any interest that may accrue during a month that an Account is closed prior to the interest crediting date will be paid to the Custodian as an additional fee.

The Custodian reserves the right to effect changes to its Fee Schedule, upon 30 days prior written notice to the Participant. Fees and expenses will continue to accrue and be payable even if the Account contains no assets from which the Custodian can collect amounts owed by the Participant. If Participant elects to pay fees and expenses from cash in the Account and there is insufficient cash to cover fees assessed, the Account may go into overdraft status and a liability reflected until fees and expenses are brought current.

The Custodian may charge the Participant, and/or the Account, and shall be reimbursed by the Participant or the Account, for any reasonable expense incurred by the Custodian in connection with any Account services or activities that the Custodian determines are necessary or advisable, or which are expressly directed by the Participant, and which are not included in the services provided by the Custodian for its normal fees. The Custodian will only pay expenses relating to the external administration of a specific investment held in the Account, such as property tax or association fees, from cash available in the Account and will not advance such expenses on behalf of the Participant if cash is unavailable. If the fees or expenses of the Custodian are not timely paid using the method specified by the Participant in accordance with procedures established by the Custodian (which may include deducting cash from the Account, invoicing to and payment by the Participant, or by any other acceptable payment method that

may be offered by the Custodian in the future (the "Specified Collection Method"), the Custodian may use any other available means to receive payment for such fees or expenses, including by using available cash in the Account. If the Custodian has to use other available means to satisfy the fee balance, this may delay the transaction including, Account termination requests, and may result in adverse tax consequences.

If any custodial fees or expenses remain outstanding for more than 30 days, and there is insufficient cash in the Account to pay such fees or expenses, the Custodian may attempt to satisfy any such unpaid fees or expenses by liquidating investments in the Account as the Custodian determines in its sole discretion. This can be done as necessary to satisfy the balance of the outstanding fees and expenses plus an amount equal up to one year's estimated custodial fees, as well as any other costs associated with such liquidation, including but not limited to all expenses charged by asset sponsors and the fees set forth on the Fee Schedule. The prior quarter's fees, plus applicable annual custodial fees, shall be used as a basis for the estimation of the one year custodial fees.

The Custodian may employ a collection agency to recover all unpaid fees and expenses. The Participant and the Account shall be liable for the Custodian's expenses with respect to collection of overdue unpaid fees and expenses subject to the same terms and conditions as applicable to other fees and expenses set forth herein and in the Custodial Agreement.

The Participant hereby relieves the Custodian of any liability, including but not limited to, claims for costs, taxes, penalties, and extra fees resulting from the failure of the Participant to pay or cause to be paid any assessed fees or expenses in a timely manner and from any subsequent actions taken by the Custodian. The Participant understands and agrees that he or she is responsible for reporting any inaccuracy of all assessed Account fees and expenses and must report any inaccuracies within 30 days of the fees being collected (or attempted collection).

Debit/credit card charges should not be disputed directly with the card issuer. Doing so may result in a charge back to the Custodian, which will in turn result in an immediate debit to the uninvested cash in the Account of an equal amount that was charged to the Custodian. Should the uninvested cash in the Account be insufficient to cover the amount, the outstanding balance will be assessed to the Account and the Participant will be notified. Satisfaction of the assessed fee amount will be subject to the terms of this Billing and Fee Collection section.

Accounts holding \$200 or less in cash, and no other assets, may be closed, and the cash balance will be paid to the Custodian as an Account Termination Fee as set forth in the Fee Schedule.

Certain fees set forth on the Fee Schedule may continue to apply after notification to a Participant of their Account closure. Examples of such fees may include, but are not limited to, research/special services fees (including trailing dividends and other payments to the Account post-closure), check/wire fees, requests for copies of records, and other miscellaneous fees that are attributable to work performed by the Custodian related to the Account, but performed after the Account has closed. Any fees that remain unpaid after the Account is closed will be subject to collections and payment according to the terms outlined herein.

## ADDITIONAL DISCLOSURES

**The Quarterly Administration fee** is billed quarterly in arrears, based on Total Account Value (TAV).

After Account establishment, most charges associated with transactions, Account administration and "other charges" will be calculated and assessed at the end of each quarter, and fees are immediately collected, per the Specified Collection Method, if available, and as otherwise specified herein. Manual or telephone distribution charges will be assessed and collected at time of the transaction or activity.

Fees for non-recourse loans will be assessed on the asset only. The loan will not be included for the purpose of determining fees.

Fees will continue to accrue and be payable as long as the Account is open, even if the Account contains no assets from which the Custodian can collect amounts owed by the Participant.

Unfunded Accounts and Accounts with a zero value continue to incur administrative fees until the Account is closed either by the Participant or by the Custodian upon resignation.

Accounts holding cash equal to the Full Account Closure cost fee (specified on the Fee Schedule) or less and no other assets may be closed at the Custodian's sole discretion, and the cash balance will be paid to the Custodian in lieu of the Full Account Closure fee.

All outstanding Account fees and charges must be satisfied prior to the completion of an asset transfer /distribution or an Account closure.

### Fees Charged by a Third Party Related to Investments May Apply

Apart from services charged by the Custodian, there may be certain charges connected with the investment holdings in the Account. These service charges may include, but are not limited to, foreign currency, recording, surrender, asset sponsor and reregistration. Such fees will be assessed and collected at the time of the transaction.

### 3.3 Disputes

- (a) **California.** If you open an Account with us in California and a dispute arises between us with respect to the Account, this Agreement, its enforcement or our Account services, either of us may require that it be resolved by judicial reference in a California Superior Court in accordance with California Code of Civil Procedure, Sections 638, et seq. The referee shall be a retired judge, agreed upon by the parties or appointed by the court. All costs of the reference procedure, including (among other costs) fees for the referee and the court reporter, shall be paid equally by all parties as the costs are incurred. The referee shall hear and decide all pre-trial and post-trial matters, including requests for monetary damages and equitable relief, prepare an award with written findings of fact and conclusions of law, and apportion costs between the parties as appropriate. Judgment upon the award shall be entered in the court in which such proceeding was commenced and all parties shall have full rights of appeal.
- (b) **Other States.** If your Account was opened at a bank location outside California, you and we each waive our respective rights to a trial before a jury in connection with disputes between us related to your Account, this Agreement, its enforcement or our Account services to the fullest extent permitted by law. This waiver shall not apply if your Account is opened with us in a state where a jury trial waiver is not permitted by law. If your Account is opened with us in a state where jury trial waiver is not permitted by law, you and we

agree as follows: A lawsuit may be brought in court by either you or us only if the claims of all parties, including damage claims of all types, total less than \$50,000. If the claims of all parties total \$50,000 or more, you and we agree that all disputes of fact and law in connection with your Account, this Agreement, its enforcement, or our Account services shall be decided, at the option of either party, by binding arbitration, under the Rules of the American Arbitration Association, in accordance with Title 9 of the United States Code (Federal Arbitration Act) and the Commercial Arbitration Rules of the American Arbitration Association. You and we agree that the arbitrator(s) may conduct some or all of the arbitration by telephone if the arbitrator(s) find that doing so is appropriate given the location of the parties and the amount in question.

A single arbitrator will be chosen for any dispute that involves total claims of \$250,000 or less. In that case, the arbitrator will only have the power to award up to \$250,000, including all damages and costs of every kind. A submission to a single arbitrator will be deemed a waiver of any right to recover more than that amount. A dispute involving total claims exceeding \$250,000 will be decided, upon the request of either party, by a majority vote of a panel of three arbitrators. Any arbitrator appointed under this Agreement must be an attorney with 15 or more years of practice or a retired judge. No arbitrator shall have the power to award any remedies that could not be ordered by a court under the laws of the state where your Account was opened. The arbitrator(s) shall decide the dispute in accordance with the law of the state where the Account was opened, and the arbitrator(s) shall not have the power to decide the dispute on any other basis.

- (c) **All States.** Nothing in this Agreement limits or prevents either party from exercising any lawful self-help remedies, such as set off, exercising any right or remedy as a secured party against any collateral pursuant to the terms of a security agreement or otherwise, or from complying with legal process involving accounts or other property. Further, nothing in this Agreement limits or prevents any party from filing a lawsuit in court to obtain provisional or ancillary remedies such as attachment, replevin or writ of possession, injunctive relief, the appointment of a receiver, or to interplead funds in the event of a dispute. Any action or arbitration brought in accordance with this Agreement may be brought only in the state where your Account was opened, except that any lawsuit for provisional or ancillary remedies may also be brought in the state where the defendant resides or the collateral or other assets are located. Disputes in an amount subject to the jurisdiction of that state's small claims court shall not be subject to an arbitration or judicial reference proceeding.
- (d) **Class Action Waiver.** Neither you nor we may bring, join or consolidate disputes as a representative or member of a class in any dispute, claim, or proceeding (including any arbitration), or act with respect to any dispute, claim or proceeding in the interest of the general public or in a private attorney general capacity.

- (e) **Miscellaneous.** Unless we agree otherwise, Accounts that are not opened in person at a bank location (e.g., Accounts opened through our franchise lending or association banking division) will be deemed to be opened in the State of California.

### 3.4 Confidentiality & Security

The Custodian restricts access to non-public personal information about the Participant and the custodial Account to those employees, vendors and agents who need to know that information to provide products or services to the Account. The Participant's information may also be shared to respond to court orders and legal investigations. The Custodian's information security controls, processes and account access security are considered proprietary information. The Custodian maintains physical, electronic, and procedural safeguards that comply with federal standards to guard the Participant's non-public information.

Access to Account information is provided only to authorized parties after written or verbal requests successfully pass authentication. It is the obligation of the Participant's financial representative ("FR") to promptly report suspected or actual security breach activity. Delayed reporting may limit the Custodian's liability.

### 3.5 Confirmations Delivery Policy

The Participant agrees to receive confirmations for trades processed by the Custodian in the form of periodic statements which detail trading transactions. The Participant further understands that the Participant may receive a duplicate broker-dealer confirmation or a written notification of a particular mutual fund or other publicly-traded investment transaction at no additional cost.

### 3.6 Terms and Conditions of Financial Representative (FR)

If the Participant wishes to designate an FR, the designation must be made on a form acceptable to the Custodian. Upon such designation, the named FR will act subject to the following terms and conditions:

- (a) The Participant, and not the Custodian, is responsible for the actions of the FR. The FR is the authorized agent of the Participant and is not an employee or agent of the Custodian. The Participant acknowledges that the Custodian does not require that the Participant appoint an FR, does not recommend the appointment or retention of any specific FR, does not make any representations regarding his compliance with securities laws or registration requirements, and is not affiliated with the FR in any way.
- (b) The FR (which includes the FR's employees and staff) is authorized to provide transaction instructions to the Custodian for the Account and to direct Custodian to perform transactions for the Account.
- (c) The Custodian shall be fully protected in relying on and acting on any notice, instruction, direction or approval received from the FR. The Custodian shall be under no duty to make any investigation or inquiry with respect to any notice, instruction, direction or approval received from the FR, or to investigate or take any action with respect to the FR.



- (d) The Participant may remove the FR by providing written notice to the Custodian on a form acceptable to the Custodian; however, the removal of an FR shall not have the effect of canceling any notice, instruction, direction or approval from that FR received by the Custodian before the Custodian receives written notice of the removal of the FR.
- (e) The Participant may designate a new FR by providing written notice to the Custodian on a form provided by the Custodian; however, the Custodian shall not rely on or act on any notice, instruction, direction or approval from the new FR received by the Custodian before the Custodian receives the written notice of the new designation of the FR.

### 3.7 Authorized Interested Party

The Participant may designate and/or identify a person ("Authorized Interested Party") who shall be authorized to access Account information, but who shall not be authorized to give investment instructions. Any Individual who is designated as an Authorized Interested Party by the Participant may not be a sponsor of or otherwise affiliated with an investment in the Account. It is the responsibility of the Participant and the Authorized Interested Party to review the assets for the Account to ensure compliance with this provision and to take steps to remove an Authorized Interested Party from the Account in the event of non-compliance.

### 3.8 Indemnification

This Section applies to the Participant, to the Participant's named beneficiary(ies) and any subsequent beneficiary(ies). All references to the Participant in this Section include the beneficiary(ies) upon the death of the Participant and any subsequent beneficiary(ies).

- (a) The Participant waives and shall hold the Custodian its affiliates (including its subsidiaries), their employees, directors, shareholders, officers, agents and representatives, and any successors or assigns of the foregoing (collectively, the "Indemnified Parties") harmless from any and all actions, proceedings, fines, and claims, including but not limited to, damages, court costs, legal fees and costs of investigation arising (i) as a result of changes in the market value of any Account asset; as a result of any notice, instruction, direction or approval received from a Participant or the FR; (ii) by reason of any exercise or failure to exercise investment direction authority by a Participant or the FR; (iii) by reason of the Custodian's refusal to act in accordance with any exercise of investment direction by a Participant or FR; (iv) as a result of any failure of the FR or asset sponsor to comply with any laws, including registration requirements; (v) by reason of any other act or failure to act by a Participant or by the FR; or (vi) by reason of any prohibited transaction or IRA disqualification occurring as a result of any action taken or not taken by the Custodian in reliance on direction from a Participant or the FR.
- (b) The Participant, and upon the death of the Participant, the beneficiary, agrees to defend, indemnify and hold harmless the Indemnified Parties, from and against any all third party (including governmental) claims (actual or threatened), actions, proceedings, fines and any and all damages, losses, liabilities, costs and expenses, including but not limited to attorneys' fees, court costs and witness fees, that the Indemnified

Parties may be subject to, incur or pay out, based on, as a result of, arising out of or otherwise related in any way to:

- (i) Any act of any Indemnified Party with respect to the applicable Custodial Arrangement or the Account;
- (ii) A breach by Participant, or the FR of these Terms, the applicable Custodial Arrangement, or any representation or warranty, covenant or obligation contained herein or therein;
- (iii) Any claim, suit, action or liability that may be alleged or asserted against an Indemnified Party or the Account in connection with (A) any investment made with Account assets, (B) any disposition of any Account asset, (C) any holding or ownership of any asset of the Account or (D) any act taken by an Indemnified Party pursuant to any direction from the Participant or the FR or for failing to act in the absence of any such direction;
- (iv) The investment of or any transaction involving any Account asset or any claims or allegations relating to any such investment or transaction; or
- (v) Any lawsuit, action, arbitration, formal inquiry or other legal proceeding related to or arising from (A) the custodial services provided under these Terms, or (B) the Participant's participation in a Custodial Arrangement, in each case in which an Indemnified Party is named as a party or nominal party (except for any action in which the Custodian is named as a defendant by the Participant alleging a breach of these Terms by the Custodian).

The Custodian shall have the rights set forth in Section 3.1(a) with respect to any Losses.

### 3.9 Custodian Duties

The Custodian's duties shall be limited to those expressly stated under the Custodial Arrangement, these Terms, or as imposed by the Code or other applicable law. The Custodian acts in a non-discretionary capacity and has no fiduciary capacity or authority with respect to any matter involving the Account or the Account assets, including but not limited to (1) the appointment and retention of the FR; (2) the selection and retention of Account investments; and (3) the selection of Account assets in order to make distributions from the Account whether in cash or in kind.

The Custodian's "custodial duties" are limited to receiving Participant's funds or investment from Participant or their FR, following Participant's or their Financial Representative's reasonable written instructions and carrying out the ministerial duties set forth in these Terms or the applicable Custodial Arrangement. The Custodian shall be authorized, and shall have the responsibility, only to follow the written instructions of the Participant and/or the Participant's Financial Representative or as expressly provided in the applicable Custodial Arrangement or these Terms.

The Custodian will not act as an investment advisor to a Participant and shall not have any duty to question the Participant's or his authorized agent's directions regarding the purchase, retention or sale of any asset or appointment of agent.

The Custodian shall render no tax, legal investment or other advice (and no statement, communication or other act by the Custodian or any of its employees or agents shall be deemed to constitute

or may be relied upon as any such advice) with respect to any investment or transaction involving the applicable Custodial Arrangement.

The Custodian is entitled to act upon any instrument, certificate, or form the Custodian believes is genuine and believes is executed or presented by the proper person or persons, and unless notified by Participant within the Statement Window, the Custodian need not investigate or inquire as to any statement contained in such document but may accept it as true and accurate.

Participant acknowledges that it is the Participant's duty and responsibility to ensure that any documents relating to any investment are signed, recorded, genuine, legally enforceable and/or sufficient to give rise to a legal interest, including but not limited to title or a security interest. Participant acknowledges that the Custodian shall have no duty or responsibility to take such actions.

### **3.10 Custodian's Valuation Reporting Policy**

Participant has reviewed, acknowledges, understands, and agrees to Custodian's valuation reporting policy, attached hereto as **Exhibit A**.

### **3.11 Statement Review Period**

The Participant will have 30 days of the date of any Account statement to notify the Custodian in writing of any errors or inaccuracies reflected in such statement. If the Custodian does not receive the Participant's written objections within the stated period, the Account statements will be deemed correct and accurate, and the Custodian shall be relieved of all liability for the report, act or procedure reflected on the statement.

### **3.12 Telephone Trading & Recorded Phone Line Authorization**

By signing the IRA Application, the Participant authorizes the Custodian to honor eligible transaction requests it receives by telephone from the Participant or his designated Financial Representative (including employees and staff of the FR).

The Custodian reserves the right not to honor transaction requests by telephone if there are not sufficient funds or shares in the Account, or if the Custodian receives incomplete information to process the requested transaction. The Custodian will not be liable for any loss, expense or cost arising out of any telephone instructions that are processed pursuant to this procedure.

The Custodian has automatic telephone recording equipment on certain telephone lines used by its employees who take or process trading requests and client inquiries. By signing the Account Application, the Participant gives the Custodian consent to record and play back such calls as necessary for business purposes, and he/she acknowledges that recorded phone line conversations are the property of the Custodian. Recorded phone line conversations are the property of the Custodian and will be maintained at the sole discretion of the Custodian.

## **ARTICLE 4 – MISCELLANEOUS**

### **4.1 Non-Deposit Investments not Insured by the FDIC**

The Participant acknowledges that non-deposit investments, such as, but not limited to, stocks, bonds, mutual funds, notes, real property and private placements, of the Account are not insured by the Federal Deposit Insurance Corporation ("FDIC") and are subject to investment risks, including the loss of principal.

### **4.2 Acceptance by Custodian**

In lieu of the Custodian's signature on the applicable Account Application, acceptance and execution of the applicable Custodial Arrangement by the Custodian is evidenced by the Custodian's establishment of a Custodial Account for the Participant.

### **4.3 Successors**

All terms and conditions of these Terms shall be binding on and shall inure to the benefit of the parties hereto and their successors and authorized assigns.

### **4.4 Conflicting Claims**

In the event that conflicting claims arise, or in the reasonable opinion of the Custodian, the Custodian may, in its discretion, cause a court action to be filed with respect to the Account (or portion thereof) in accordance with applicable law and the other provisions of the applicable Custodial Arrangement.

### **4.5 Controlling Provisions**

Any provision of the applicable Custodial Arrangement, the Participant's applicable IRA Application and the terms and conditions applicable to the Account shall be invalid to the extent it is inconsistent, in whole or in part, under any applicable statute or rule of law, including Code Section 408(p), and the regulations issued thereunder. Any additional articles inconsistent with such applicable law will be considered inoperable to the extent of such invalidity, illegality, or unenforceability, and the remainder of these Terms, along with the terms of the applicable Custodial Arrangement will continue in full force and effect.

### **4.6 Notice & Change of Address**

Any notice required hereunder shall be deemed properly given two (2) days after being sent by registered mail, or one (1) day after being sent by commercial overnight courier service to a party at the address for such party listed herein or at such other address as such party so designates in writing. The Participant must notify the Custodian of any change in address in writing. In addition, the Participant must notify the Custodian of any divorce or change in marital status which would have an impact upon the Account.

## **EXHIBIT A – VALUATION REPORTING POLICY**

Each Account statement the Participant receives reflects the reported value of the Account assets, all transactions that have been processed by the Custodian and all fees (if any) that have been charged. The Custodian reports the value of Account assets as accurately as possible using the resources available to it. The Values listed on the Custodian Account statement may differ from values listed on related brokerage account or other asset sponsor statements.

Individual values for securities that have publicly-quoted prices are reported based solely on such quoted prices, which are obtained from a quotation service or other source generally available to the public. The Custodian does not guarantee the accuracy of prices obtained from quotation services or other sources, or the length of availability of such prices.

Values for alternative assets are generally reported at their original offering price to investors. The Custodian classifies alternative assets into two types: equity and debt. Assets that the Custodian has classified as alternative equities include, but are not limited to, non-service priced private partnership or limited liability company interests, private common and preferred stock and private real estate investment trusts.

Assets that the Custodian has classified as alternative debt include, but are not limited to, mortgages/ deeds of trust, corporate and private partnership notes and other private debt offerings. Information regarding whether an alternative asset has been classified as equity or debt is available upon request.

On an annual basis (or more frequently if requested), the Custodian requests updated valuation information from such persons as asset sponsors, general partners or managing members of private partnership or limited liability company interests, officers of private corporations and sponsors of other assets it has classified as alternative equities. The Custodian will normally adjust the reported value of an alternative equity asset if the general partner, officer or sponsor provides the Custodian with an updated value. If it does not receive an updated value from the general partner, officer or sponsor, the Custodian may require that the Participant obtain and provide to the Custodian an updated value from the asset sponsor, or provide an independent appraisal for their asset. If the Participant fails to provide this information, the Custodian may, at its discretion, retain a third-party to obtain a value and charge the Participant for such costs, or require the Participant to remove the asset from their Account by transfer or distribution. If the Participant does not remove the asset from the Account as directed, the Custodian may distribute the asset to the Participant at the last reported value or resign and distribute the entire Account to the Participant. Participants who hold real estate in their Account must provide an annual valuation to satisfy IRS reporting requirements. If the Participant fails to provide this information, the Custodian may attempt to obtain a value from an independent third party and charge a fee to the Account. If the Participant does not remove the asset from the Account as directed, the Custodian may distribute the asset to the Participant at the last reported value or resign and distribute the entire Account to the Participant. The Custodian does not request updated valuation (or outstanding loan balance) information for assets it has classified as alternative debt. However, the Custodian will normally adjust the reported value (or outstanding loan balance) of an alternative debt asset if it receives updated valuation (or outstanding loan balance) information from the Servicing Agent or from the alternative debt asset sponsor. For alternative debt assets that, according to the Custodian's records have passed their maturity date, the Custodian may require the asset sponsor, Servicing Agent or Participant to provide information to show the current status of the asset. If the Custodian does not receive this information when requested, the Custodian may, at its discretion, retain a third-party to obtain a value and charge the Participant for such costs, or distribute the asset to the Participant at the last reported value or resign and distribute the entire Account to the Participant. The Custodian does not conduct appraisals of assets and does not seek to verify the prices or values provided to it. The reported value of any asset may differ materially from its actual value. The Custodian does not guarantee the accuracy of reported values or whether the Participant will be able to obtain the reported value in the event of a sale, redemption or surrender.

Values reported as zero "0.00" indicate that either: (i) the Custodian has become aware of an event that has occurred making the previous valuation doubtful, such as a bankruptcy filing or appointment of receiver, (ii) the Custodian has received information from the asset sponsor, or an independent appraisal from a third party to indicate that the asset has no value, or (iii) a security generally has a publicly-quoted price, but the Custodian has received a "no-bid" indication from a third party quotation service. Valuation information or other information provided or reported by the Custodian should not be used as a basis for making, retaining or disposing of an asset. Please refer to reports (or other information) provided by brokers, general partners, corporate officers or other asset sponsors (or contact these sources directly) with regard to the current operation and status of any chosen asset(s). The frequency with which the Custodian updates prices depends upon the asset type and the frequency with which asset sponsors provide updated valuation information. This means that a price might be updated monthly, quarterly, semiannually, annually or on the specific date the updated valuation information was received. This may also mean that, while the number of shares or other information regarding an asset has been updated, the price may not have been updated.

**Note:** Mutual funds and other assets sometimes pay dividends or distribute income on or shortly before quarter-end. Such transactions generally will not be reflected on the Account Statement until the quarter in which the Custodian receives payment or confirmation from the asset sponsor verifying the transaction and share position. Please keep this in mind when reviewing the Participant security positions and Account value.

A total value for all your assets (by category) is listed in the "Portfolio Holdings" portion of your statement. Your Account Statement (and the reported values therein) should not be used as the basis for making, retaining or disposing of an asset.



Last updated January 1, 2023.

## PERSONAL INFORMATION RIGHTS

At Pacific Premier Bank, respecting the privacy of your personal information is important to us. This notice is adopted to comply with the California Consumer Privacy Act of 2018, as amended by the California Privacy Rights Act of 2022, (“**CCPA**”). The CCPA and this notice apply solely to individuals who are California residents. This notice does not apply to personal information that is either exempted or not covered by the CCPA (for example, personal information collected or disclosed pursuant to the federal Gramm-Leach-Bliley Act or its implementing regulations).

We want you to understand what information we collect and how we use it. In addition, we want you to know about important rights you have under the CCPA in connection with your personal information.

## DEFINITIONS

Let us begin by defining some terms that you will see in this notice.

- “**We**,” “**our**,” and “**us**” refer to Pacific Premier Bank.
- “**You**” and “**your**” refer to a natural person who is a California resident.
- “**Personal Information**” is information that identifies, relates to, or could reasonably be linked directly or indirectly with a particular individual or household.

All other terms defined in the CCPA or its implementing regulations have the same meanings when used in this notice.

## COLLECTION OF PERSONAL INFORMATION

We have collected the following categories of personal information and categories of sensitive personal information about consumers in the preceding twelve (12) months:

“**Categories of Personal Information**” the categories of personal information we have collected include the following:

- **Identifying Information** is information that identifies an individual, such as an individual’s name, alias, birthdate, account name or other similar unique identifier.
- **Associated Information** is information that relates to, describes, or can reasonably be associated with a particular individual such as a signature, postal or email address, telephone number, insurance policy number, bank account or card number, and any similar information.
- **Characteristic Information** is information related to characteristics of protected classifications under state or federal law, such gender or marital status.
- **Commercial Information** is information of a commercial nature, such as records of personal property, products or services purchased or considered, or other purchasing histories.
- **Biometric Information** is information related to the measurement or analysis of unique physical or behavioral characteristics, such as a fingerprint or voice pattern.
- **Internet Activity Information** is information related to internet or other electronic network activity, such as a search or browsing history, or interactions with a website.
- **Geolocation Information** is information or data related to a geographical location, such as a device or Internet Protocol (IP) location.

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- **Audio Visual Information** is audio, visual, electronic, or similar information.
- **Employment Information** is professional or employment-related information, such as employment history or status.
- **Education Information** is personally identifiable education information that is not publicly available.
- **Inference Information** is inferences drawn from any other category of personal information to create a profile about an individual reflecting potential or probable preferences, behavior, abilities, or other similar predispositions.

“**Categories of Sensitive Personal Information**” the categories of sensitive personal information we have collected include the following:

- **Identification Numbers** are any information that reveals an individual’s social security number, driver’s license number, state identification card number, or passport number.
- **Financial Account Credentials** are any information that reveals an individual’s account log-in number, financial account number (such as a loan number or deposit account number), debit card number, or credit card number in combination with any required security or access code, password, or credentials which would allow someone to gain access to the account.
- **Precise Geolocation Data** is any data that is derived from a device and that is used or intended to be used to locate an individual within a geographic area that is equal to or less than the area of a circle with a radius of 1,850 feet.
- **Background Information** is any information that reveals an individual’s racial or ethnic origin.
- **Personal Messages** are the contents of an individual’s mail, email, and text messages if the individual is an employee of the Bank, and where the Bank is not the intended recipient of the communication.
- **Health Information** is any personal information collected and analyzed concerning an individual’s health if the individual is an employee of the Bank.
- **Processed Biometric Data** is any Biometric Information which the Bank performs an operation, set of operations or other procedure on, whether or not by automated means, for the purpose of uniquely identifying an individual.

## PURPOSES FOR WHICH WE COLLECT PERSONAL INFORMATION

We collect the categories of personal information and categories of sensitive personal information identified above for the following business or commercial purposes:

- **Operational** – Providing services for ourselves, our customers or others, including (but not limited to) maintaining and servicing accounts, providing customer service, processing or fulfilling orders and transactions, verifying customer information, processing payments, considering applications for employment, carrying out our responsibilities as an employer (such as administering benefits and managing pay and compensation for our employees), engaging in advertising or marketing (except we do not use any of the Categories of Sensitive Personal Information we collect to advertise, or market products or services to consumers), performing analytics, or similar services.
- **Commercial** – Activities that advance our commercial or economic interests (e.g., activities that induce customers to obtain or maintain products and services with us) or that enable or effect transactions.
- **Quality Assurance** – Activities to achieve, verify, or maintain the quality or safety of a product, service, or equipment that is furnished or controlled by us, or to improve such product, service, or equipment.
- **Security** – Activities to protect against malicious, deceptive, fraudulent, or illegal activity, detect security incidents, or hold the perpetrators of that activity responsible.
- **Debugging** – Debugging to identify and repair errors that impair existing or intended functionality.
- **Compliance** – Activities to achieve, verify, or maintain compliance with our policies and procedures or applicable legal and regulatory standards.
- **Audit** – Auditing compliance with our policies and procedures or applicable legal and regulatory standards.

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## SOURCES FROM WHICH WE COLLECT PERSONAL INFORMATION

We collect the categories of personal information and categories of sensitive personal information from the following sources:

- Directly from you
- Credit reporting agencies
- Our service providers
- Persons and entities with whom you perform transactions with
- Your previous employers
- Your previous educational institutions
- Government entities
- Social networks
- Data brokers

## DISCLOSURE OF PERSONAL INFORMATION

We have disclosed personal information about consumers to third parties for a business or commercial purpose in the preceding 12 months. Below is a list of categories of personal information we have disclosed for a business purpose in the preceding 12 months. For each category, we have also listed our business or commercial purpose for disclosing the information, and the categories of third parties to whom the personal information was disclosed:

Categories of personal information we disclose for a business purpose	Our business or commercial purpose for disclosing the information	Categories of third parties with whom the information was disclosed
Identifying information	Operational, commercial, quality assurance, security, compliance, and audit purposes	Credit reporting agencies, our service providers, and other parties as required or permitted by law
Associated information	Operational, commercial, quality assurance, security, compliance, and audit purposes	Credit reporting agencies, our service providers, and other parties as required or permitted by law
Characteristic information	Compliance and audit purposes	Our service providers and other parties as required or permitted by law
Commercial information	Operational, commercial, quality assurance, security, compliance, audit, and debugging purposes	Credit reporting agencies, our service providers, and other parties as required or permitted by law
Biometric information	Operational, commercial, quality assurance, and security purposes	Our service providers and other parties as required or permitted by law
Internet activity information	Operational, commercial, quality assurance, security, and debugging purposes	Our service providers and other parties as required or permitted by law
Geolocation information	Operational, commercial, quality assurance, and security purposes	Our service providers and other parties as required or permitted by law
Audio visual information	Operational, commercial, quality assurance, and security purposes	Our service providers and other parties as required or permitted by law
Employment information	Operational, commercial, quality assurance, and security purposes	Our service providers and other parties as required or permitted by law
Education information	Operational, commercial, quality assurance, and security purposes	Our service providers and other parties as required or permitted by law
Inference information	Operational, commercial, quality assurance, security, compliance, and audit purposes	Our service providers and other parties as required or permitted by law

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## SALE OR SHARING OF PERSONAL INFORMATION

We do not and will not sell or share the personal information of consumers to third parties (including personal information of minors under 16 years old). We have not sold or shared any personal information about consumers in the preceding 12 months for a business or commercial purpose.

## USE OF SENSITIVE PERSONAL INFORMATION

We have not used or disclosed any of the Categories of Sensitive Personal Information for purposes other than those specified as permissible uses as set forth in the CCPA and the implementing regulations adopted by the California Privacy Protection Agency (including how the CCPA and its regulations may be amended from time to time) that do not trigger a consumer's right to limit use.

## RIGHTS UNDER THE CCPA

California residents have the right to:

1. Request the following information from us regarding our collection of your personal information:
  - The categories of personal information that we collect, use, disclose, and sell (as applicable);
  - The categories of sources from which personal information is collected;
  - Our business or commercial purpose for collecting, selling or sharing (if applicable) personal information;
  - The categories of third parties to whom your personal information has been disclosed; and
  - The specific pieces of personal information that we have collected about you.
2. Request the deletion of your personal information collected or maintained by us, subject to exceptions outlined in the CCPA.
3. Not receive discriminatory treatment from us for the exercise of any privacy rights conferred by the CCPA, including an employee, applicant or independent contractor's right not to be retaliated against for the exercise of their rights.
4. Request corrections to inaccurate personal information we maintain about a California resident.
5. Opt out of the selling or sharing of their personal information, if a business sells or shares their personal information.
6. Limit the use or disclosure of their sensitive personal information, if a business uses or discloses their sensitive personal information for any reason other than what is specified in the CCPA or its implementing regulations as a permissible use.

## HOW TO EXERCISE YOUR RIGHTS

If you wish to exercise your rights and submit a request to know, request to delete, or request to correct you must:

- Complete the interactive request form available on our website at [www.ppbi.com/ccparequests](http://www.ppbi.com/ccparequests),
- Call our toll-free number at 855.343.4070 and provide us with the information needed to complete our request form, or
- Complete the request form with a Bank representative at any of our California branch locations.

In order to verify your identity in connection with a request, we will require you to provide us with your name, address, and other information about you, your accounts, or transactions that we can use to match with the information we have on file. The amount and type of information we request may vary depending on the sensitivity of personal information covered by the request. We may also require you to give us a signed declaration under penalty of perjury that you are the consumer whose personal information is covered by the request.

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In some instances, we may not be able to comply with your request. For example, we cannot comply with a request if we cannot verify your identity. Also, we will not provide a social security number, driver's license or other government issued identification number, account or card number, password or security question and answer, or any specific piece of information if the disclosure presents the possibility of unauthorized access that could result in identity theft or fraud.

We do not sell or share personal information so the receipt of an opt-out preference signal will not impact how we collect, use or disclose your personal information.

## **AUTHORIZED AGENT**

You may designate an authorized agent to make a request to know, request to correct or request to delete on your behalf by sending written authorization with your original signature to our address at: Pacific Premier Bank, Attn: Client Services, P.O. Box 25171, Santa Ana, CA 92799-9810. Unless the written authorization is a valid power of attorney created pursuant to California law, we will also require you to provide us with your name, address, and other information about you, your accounts, or transactions that we can use to match with the information we have on file. The amount and type of information we request may vary depending on the sensitivity of personal information covered by the request.

## **CONTACT FOR MORE INFORMATION**

If you have any questions or concerns regarding this notice or our privacy practices, you can contact us by calling our toll-free number at 855.343.4070, writing us at: Pacific Premier Bank, Attn: Client Services., P.O. Box 25171, Santa Ana, CA 92799-9810, or stopping by at any of our California branch locations during normal business hours.

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**FACTS**

**WHAT DOES PACIFIC PREMIER BANK DO WITH YOUR PERSONAL INFORMATION?**

**Why?**

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.

**What?**

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number and income
- Account balances and payment history
- Credit history and assets

When you are *no longer* our customer, we continue to share your information as described in this notice.

**How?**

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 Pacific Premier Bank chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does Pacific Premier Bank share?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	<b>No</b>
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	<b>No</b>
<b>For joint marketing with other financial companies</b>	No	<b>We don’t share</b>
<b>For our affiliates’ everyday business purposes—</b> information about your transactions and experiences	No	<b>We don’t share</b>
<b>For our affiliates’ everyday business purposes—</b> information about your creditworthiness	No	<b>We don’t share</b>
<b>For our affiliates to market to you</b>	No	<b>We don’t share</b>
<b>For nonaffiliates to market to you</b>	No	<b>We don’t share</b>

**Questions?**

Call 855-343-4070 or go to [www.ppbi.com](http://www.ppbi.com)

## Who we are

**Who is providing this notice?**

Pacific Premier Bank, including Commerce Escrow and Pacific Premier Trust, which are divisions and tradenames of Pacific Premier Bank.

## What we do

**How does Pacific Premier Bank 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 Pacific Premier Bank collect my personal information?**

We collect your personal information, for example, when you

- open an account or apply for a loan
- pay your bills or deposit money
- use your credit or debit card or provide account information

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

**Why can't I limit all sharing?**

Federal law gives you the right to limit only

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

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

## Definitions

**Affiliates**

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

- *Pacific Premier Bank has no affiliates.*

**Nonaffiliates**

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

- *Pacific Premier Bank does not share with nonaffiliates so they can market to you.*

**Joint marketing**

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

- *Pacific Premier Bank doesn't jointly market.*

## Other important information



Pacific Premier Trust Fee Schedule

EFFECTIVE JUNE 1, 2021

ADMINISTRATION FEE (Based on Total Asset Value)

Table with 2 columns: Asset Value Range and Fee Percentage. Rows include First \$1,000,000 (0.30%), Next \$4,000,000 (0.15%), and Balance Over \$5,000,000 (0.10%).

Minimum Annual Fee ..... \$750

Minimum Cash Balance Requirement

Table with 2 columns: Account Type and Minimum Balance. Rows include Accounts Holding Real Estate (\$5,000) and All Other Accounts (\$1,000).

OTHER CHARGES

Account Closure ..... \$225 + asset reregistration

Account Statements

Table with 2 columns: Statement Type and Fee. Rows include eStatements (Free) and Paper statements (\$10/quarter).

Asset Processing Service¹

All assets, including incoming transfer or rollover ..... \$175

Asset Reregistration

Alternative ..... \$75/asset registration + third-party direct costs

Cash Balance Requirement Fee ..... \$75/quarter

Waived with an average daily cash balance of \$1,000 in your uninvested cash, or \$5,000 if your account holds real property.

Contribution Recharacterization Fee ..... \$150

Disbursement of Funds

Table with 2 columns: Disbursement Method and Fee. Rows include ACH (No Charge), Check Service² (\$15/issue), Stop Payments (\$35/instance), and Wire Service (\$35/issue).

Distributions

Table with 2 columns: Distribution Method and Fee. Rows include Online Distributions (No Charge) and Written/Telephone Distributions (\$20).

Overnight Delivery ..... \$35/instance

Research/Special Services ..... \$100/hour (Per asset, with minimum of one hour)

Returned Funds (Check & ACH) ..... \$35

Roth Conversion Fee ..... \$150

Tax Service Fee ..... \$50/year

Third-Party Asset/Property Valuation Fee³ ..... Fee will vary based on asset/property type and/or property location.

¹ Asset Processing Service—Purchases, liquidations, exchanges and cash movement between brokerage and managed accounts. This also includes the addition of Alternative Assets to accounts by transfer or rollover.

² Cashier Check Service not available.

³ Third-Party Asset/Property Valuation Fee will be assessed if client elects to have Pacific Premier Trust obtain asset/property value, or if they fail to provide annual value in timely manner.

## DISCLOSURES

### **Fees; Expenses; Account Value Minimum Requirement**

We may charge reasonable fees and are entitled to reimbursement for any expenses we incur in establishing and maintaining your Account. We may change the fees at any time by providing you with notice of such changes. We may deduct fees directly from your Account assets or bill you separately. The payment of fees has no effect on your contributions. Additionally, we have the right to liquidate your Account assets to pay such fees and expenses. If you do not direct us on the liquidation, we will liquidate the assets of our choice and will not be responsible for any losses or claims that may arise out of the liquidation.

Accounts requesting a distribution or transfer must retain a minimum cash value as stated in the applicable Custodial Arrangement Fee Schedule, or in an asset the Custodian deems liquid in addition to the total amount due for invoiced fees. If the Participant's distribution/transfer request would leave the Account with less than the required balance, the Account may be automatically closed and the Account Closure fee will apply.

### **Fee Billing & Collection**

The Account is only eligible to earn interest if it is open as of the interest crediting date, and any interest that may accrue during a month that an Account is closed prior to the interest crediting date will be paid to the Custodian as an additional fee.

The Custodian reserves the right to effect changes to its Fee Schedule, upon 30 days prior written notice to the Participant. Fees and expenses will continue to accrue and be payable even if the Account contains no assets from which the Custodian can collect amounts owed by the Participant. If Participant elects to pay fees and expenses from cash in the Account and there is insufficient cash to cover fees assessed, the Account will go into overdraft status and a liability will be reflected until fees and expenses are brought current.

The Custodian may charge the Participant, and/or the Account, and shall be reimbursed by the Participant or the Account, for any reasonable expense incurred by the Custodian in connection with any Account services or activities that the Custodian determines are necessary or advisable, or which are expressly directed by the Participant, and which are not included in the services provided by the Custodian for its normal fees. The Custodian will only pay expenses relating to the external administration of a specific investment held in the Account, such as property tax or association fees, from cash available in the Account and will not advance such expenses on behalf of the Participant if cash is unavailable. If the fees or expenses of the Custodian are not timely paid using the method specified by the Participant in accordance with procedures established by the Custodian (which may include deducting cash from the Account, invoicing to and payment by the Participant, or by any other acceptable payment method that may be offered by the Custodian in the future (the "Specified Collection Method"), the Custodian may use any other available means to receive payment for such fees or expenses, including by using available cash in the Account. If the Custodian has to use other available means to satisfy the fee balance, this may delay the transaction including, Account termination requests, and may result in adverse tax consequences.

If any custodial fees or expenses remain outstanding for more than 30 days, and there is insufficient cash in the Account to pay such fees or expenses, the Custodian may attempt to satisfy any such unpaid fees or expenses by liquidating investments in the Account as the Custodian determines in its sole discretion, as necessary to satisfy the balance of the outstanding fees and expenses plus an amount equal up to one year's estimated custodial fees, as well as any other costs associated with such liquidation, including but not limited to all expenses charged by asset sponsors and the fees set forth on the Fee Schedule. The prior quarter's fees, plus applicable annual custodial fees, shall be used as a basis for the estimation of the one year custodial fees.

The Custodian may employ a collection agency to recover all unpaid fees and expenses. The Participant and the Account shall be liable for the Custodian's expenses with respect to collection of overdue unpaid fees and expenses subject to the same terms and conditions as applicable to other fees and expenses set forth herein and in the Custodial Agreement.

The Participant hereby relieves the Custodian of any liability, including but not limited to claims for costs, taxes, penalties, and extra fees resulting from the failure of the Participant to pay or cause to be paid any assessed fees or expenses in a timely manner and from any consequent actions taken by the Custodian. The Participant understands and agrees he or she is responsible for reporting any inaccuracy of all assessed Account fees and expenses and must report any inaccuracies within 45 days of the fees being collected (or attempted collection).

Debit/credit card charges should not be disputed directly with the card issuer. Doing so may result in a charge back to the Custodian, which will in turn result in an immediate debit to the uninvested cash in the Account of an equal amount that was charged to the Custodian. Should the uninvested cash in the Account be insufficient to cover the amount, the outstanding balance will be assessed to the Account and the Participant will be notified. Satisfaction of the assessed fee amount will be subject to the terms of this Billing and Fee Collection section.

Accounts holding \$200 or less in cash, and no other assets, may be closed, and the cash balance will be paid to the Custodian as an Account Termination Fee as set forth in the Fee Schedule.

Certain fees set forth on the Fee Schedule may continue to apply after notification to a Participant of their Account closure. Examples of such fees may include, but are not limited to: research/special services fees (including trailing dividends and other payments to the Account post-closure), check/wire fees, requests for copies of records, and other miscellaneous fees that are attributable to work performed by the Custodian related to the Account, but performed after the Account has closed. Any fees that remain unpaid after the Account is closed will be subject to collections and payment according to the terms outlined herein.

### **Additional Disclosures**

**The Quarterly Administration fee** is billed quarterly in arrears, based on Total Account Value (TAV).

After Account establishment, most charges associated with transactions, Account administration and "other charges" will be calculated and assessed at the end of each quarter, and fees are immediately collected, per the Specified Collection Method, if available, and as otherwise specified herein. Manual or telephone distribution charges will be assessed and collected at time of the transaction or activity.

Fees for non-recourse loans will be assessed on the asset only. The loan will not be included for the purpose of determining fees.

Fees will continue to accrue and be payable as long as the Account is open, even if the Account contains no assets from which the Custodian can collect amounts owed by the Participant.

Unfunded Accounts and Accounts with a zero value continue to incur administrative fees until the Account is closed either by the Participant or by the Custodian upon resignation.

Accounts holding cash equal to the Full Account Closure cost fee (specified on the Fee Schedule) or less and no other assets may be closed at the Custodian's sole discretion, and the cash balance will be paid to the Custodian in lieu of the Full Account Closure fee.

All outstanding Account fees and charges must be satisfied prior to the completion of an asset transfer /distribution or an Account closure.

### **Fees by a Third Party Related to Investments May Apply**

Apart from services charged by the Custodian, there may be certain charges connected with the investment holdings in the Account. These service charges may include, but are not limited to: foreign currency, recording, surrender, asset sponsor and reregistration. Such fees will be assessed and collected at the time of the transaction.

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.