

**Roth Individual Retirement Custodial Account**

(Under section 408(a) of the Internal Revenue Code)  
Form 5305-RA – (Rev. March 2002) Department of the Treasury Internal Revenue Service

**Article I**

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the Custodian will accept only cash contributions up to \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

**Article II**

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

**Article III**

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

**Article IV**

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

**Article V**

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

**Article VI**

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

**Article VII**

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any

additional articles inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

**Article VIII**

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

**Article IX****DEFINITIONS**

The following definitions shall apply to terms used in this Custodial Agreement: "Depositor" means the individual whose name appears on the Application and for whom the Custodial Account has been established. A Beneficiary is not a Depositor for purposes of this Custodial Agreement, except as otherwise may be allowed under the Code with respect to a surviving Spouse. Any references to "you" or "your" means the Depositor.

"Application" means the Application and accompanying instructions, as may be amended from time to time, by which this Custodial Agreement is established between the Depositor (or following the death of the Depositor or an eligible retirement plan participant, his or her Beneficiary) and the Custodian. The statements contained therein shall be incorporated into this Custodial Agreement.

"Beneficiary" means the person(s) or entity (ies) (including a trust or estate) designated by the Depositor in the Application, in a form acceptable to the Custodian to receive the balance in the Custodial Account upon the Depositor's death or as set forth in this Custodial Agreement. A Beneficiary also includes a beneficiary under an eligible retirement plan who elected to rollover such amounts to a Roth IRA.

"Code" means the Internal Revenue Code of 1986, as amended from time to time, or any successor statute.

"Designated Beneficiary" means the Beneficiary whose life expectancy is used to determine the amount of the required distribution, in accordance with section 408(a)(6) and Treasury Regulation Section 1.408-8.

"IRA" means an individual retirement account established under section 408(a) of the Code.

"IRS" means the Internal Revenue Service.

"Regulations" mean the Treasury regulations, as amended from time to time.

"Roth IRA" means an individual retirement account as described in Section 408A of the Code.

"Spouse" for purposes of this Custodial Agreement is limited to the person of the opposite sex to whom the Depositor is legally married, as required by federal tax law.

"Traditional IRA" means an IRA as described in Section 408(a) of the Code.

"Custodian" means Principal Bank and any successor Custodian under this Custodial Agreement. Any references to "we", "us" and "our" means the Custodian.

"Custodial Account" means the Roth IRA established under this Custodial Agreement for the benefit of the Depositor or, after the death of the Depositor, the Beneficiary or Beneficiaries.

"Custodial Agreement" means this document, Form 5305-RA, (and any amendment hereto) which establishes and sets forth the terms of this Individual Retirement Agreement, as amended from time to time and includes the Application, disclosure statement, designation of Beneficiary and financial disclosure.

**Article X****A. CONTRIBUTIONS AND ROLLOVERS**

**Contributions.** You are responsible for determining whether any contribution, transfer or direct rollover to your Custodial Account complies with the terms of this Custodial Agreement and the Code. We are not responsible for any taxes, penalties, judgments or expenses incurred in connection with your Custodial Account, and we are under no duty to determine whether the amount of any contribution, transfer or direct rollover is in accordance with this Custodial Agreement and the Code or exceed the limits of the Code.

**Conversions.** For tax years starting in 2010, the \$100,000 modified AGI limit for conversions and rollovers to Roth IRAs is eliminated and married taxpayers filing a separate return can now convert and rollover amounts to a Roth IRA.

**Form of Contributions.** All annual contributions to this Account must be in the form of cash, checks, money orders or electronic funds.

**Deadline for Contributions.** Contributions made to your Custodial Account by the Depositor must be made to the Custodial Account no later than April 15th of the year following the year to which the contribution relates. Except as provided below, if you make an annual contribution to your Custodial Account, we will treat the contribution as made for the year in which it is received in our office. If the contribution is for a prior year, you

must clearly indicate, in writing, that the contribution is intended for the prior calendar year, and the contribution must be received by us by your tax filing date (excluding extensions).

**Rollovers and Transfers.** We may accept rollovers and transfer of assets (subject to our policies), provided that you have provided all requested information regarding the rollover/transfer.

## B. INVESTMENTS

**Investment Control.** The Depositor (or Beneficiaries, after the Depositor's death) will direct the Custodian with respect to the investment of all contributions and the earnings under your Custodial Account. The deposit investments will be limited to savings accounts, money market accounts, and certificates of deposit (CDs) in accordance with the instructions of the Depositor (or Beneficiaries, after the Depositor's death) and the Custodian's procedures. In no event shall the Custodian hereunder be liable for any matter with respect to which it is directed pursuant to this section B of Article IX except in cases of such Custodian's own willful misconduct. The Custodian shall be under no duty to inquire into or monitor the investment of the custodial assets or the directions of the Depositor (or Beneficiaries, after the Depositor's death).

The Custodian in its discretion reserves the right to return contributions received without the proper investment instructions to the payer. All contributions received will be held and administered by us pursuant to the terms of this Custodial Agreement.

All investment directions must be in a format or manner acceptable to us. The Custodian shall be under no duty to question any direction from the Depositor (or Beneficiaries, after the Depositor's death) with respect to any investments, to review or monitor any deposits held in your Custodial Account, or to make suggestions to the Depositor (or Beneficiaries, after the Depositor's death) with respect to investment, retention, or disposition of any assets held in your Custodial Account. The Custodian shall be indemnified from your Custodial Account and by the Depositor and held harmless from and against any claim or liability which may be asserted against the Custodian by reason of its acting or not acting pursuant to any direction from the Depositor (or Beneficiaries, after the Depositor's death) or failing to act in the absence of any such direction.

**Limitations on Available Investments.** Pursuant to the Depositor's (or Beneficiaries, after the Depositor's death) written directions, the funds in your Custodial Account may be invested in savings accounts, money market accounts, and certificates of deposit (CDs). Your Custodial Account is not, and can not be, a self directed Roth IRA. You are not permitted to invest your contributions or Roth IRA assets in non-deposit investments such as property, annuities, stocks, bonds and government, municipal or United States Treasury securities. We will invest your Roth IRA assets as directed by the Depositor based on our then current product offerings. The Custodian may absolutely rely on such directions from the Depositor (or Beneficiaries, after the Depositor's death) that the Custodian believes to be genuine and will be fully protected in doing so. If the Depositor (or Beneficiaries, after the Depositor's death) fails to provide us with investment direction for a contribution, we will return or hold all or part of such contribution based on our policies and procedures.

**Appointment of Agent.** Based on our policies, the Depositor may appoint in writing and in a format acceptable to us, an agent to manage any assets of the Roth IRA.

The Custodian shall follow the directions of the agent regarding the investment and reinvestment of the funds contained in your Custodial Account, or such portion thereof as shall be under management by the agent. The Custodian shall be under no duty or obligation to review such directions nor to make any recommendations, and you are responsible for the agent's actions or failure to act. The Custodian shall be indemnified from the Custodial Account and by the Depositor and held harmless from and against any claim or liability which may be asserted against the Custodian by reason of its acting or not acting pursuant to any direction from the agent or failing to act in the absence of any such direction.

**Prohibited Transactions.** If you, your Beneficiary or a disqualified person engages in a prohibited transaction with your Custodial Account, within the meaning of section 4975, your Custodial Account will lose its exemption for federal income tax purposes and part or all of the assets of your Custodial Account will be deemed distributed to you, with tax consequences. Prohibited transactions include, but are not limited to, using the account as security for a loan, borrowing from the account, and buying from or selling assets to the account.

## C. DISTRIBUTIONS

You are responsible for determining whether any distribution, transfer or direct rollover from your Custodial Account complies with the terms of this Custodial Agreement and the Code. We are not responsible for any taxes, penalties, judgments or expenses incurred in connection with your Custodial Account.

You may elect to receive a distribution of the balance of your Custodial Account at any time, upon written notice to the Custodian. All requests for withdrawals must be in writing and in a form acceptable to the Custodian and/or on forms provided by us. A withholding election and the tax identification number of the recipient are required to be provided to the Custodian before the Custodian makes a payment. All payments may be subject to applicable taxes and penalties. If no withholding election is provided to the Custodian, taxes will be withheld in accordance with applicable laws.

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The Custodian will not be liable for the proper application of any part of your Custodial Account if distributions are made in accordance with the written directions of the Depositor as provided, nor will the Custodian be responsible for the adequacy of your Custodial Account to meet and discharge any and all distributions and liabilities.

### **Required Minimum Distributions.**

You are not required to take distributions from your Roth IRA at age 70 ½ (as required for Traditional IRAs). However your Beneficiary or Beneficiaries are generally required to take distributions from your Roth IRA after your death in accordance with Article V of this Custodial Agreement.

## D. BENEFICIARIES

**Naming Beneficiaries.** You may designate one or more Beneficiaries on the Application to receive your Custodial Account in the event of your death before the complete distribution of your Custodial Account. You may change your beneficiary designation, at any time, by filing a written notice with us in such manner as we deem acceptable. Changes to your beneficiary designation must be signed by you and received by us during your lifetime and are considered valid when they have been received in our office.

Unless you properly designate how distributions are to be paid, the interest in your Custodial Account will be paid equally, per capita to all primary Beneficiaries, or your contingent Beneficiaries, if all primary Beneficiaries have died before you. Per stirpes designations or any other beneficiary designation that does not pay any predeceased beneficiary portion equally to any remaining primary Beneficiary, or contingent Beneficiary, if all primary Beneficiaries have died before you, will not be honored by the Custodian.

**Default Beneficiary.** If you have not designated a Beneficiary prior to your death, the Beneficiary will be your Spouse, or if your Spouse is not living or you have none, the Beneficiary will be your estate.

**Minor or Incapacitated Beneficiary.** If the beneficiary designated to receive payments is a minor child or declared incapacitated or incompetent by the court, the Custodian may follow the direction of a court appointed guardian or legally appointed representative, including payment and investment direction. The Custodian will not be liable for any loss which may result from any investment, liquidation, or distribution made by us in good faith under this paragraph.

**Successor Beneficiary.** Except as may be provided on the beneficiary designation form, upon your death, your Beneficiary may designate his or her own successor Beneficiary to receive any remaining assets in your Custodial Account. Payments to such successor Beneficiary must continue at least as rapidly as they would have been to the original Beneficiary to satisfy the required minimum distribution rules.

**Disclaimers by Beneficiary.** Any designated beneficiary may disclaim his or her interest in the account provided the disclaimer is in a form acceptable to us, received by us within nine (9) months after the depositor's death (or age 21, whichever is later) and complies with Code section 2518(b) and applicable state law. Any such disclaimer will be irrevocable upon receipt by us. We may require a written instrument executed by the beneficiary indemnifying us and holding us harmless from any and all liability or responsibility arising out of or in connection with any action we may take in reliance on the disclaimer.

**Beneficiary Responsibility for Account.** Following your death, your Beneficiary is responsible for paying any fees and expenses of the Custodian in the same manner and time frame as if he or she were the original Depositor. Your Beneficiary shall be bound by the terms of this Custodial Agreement. A Beneficiary also becomes liable for all taxes, including penalties, which may be due on the account.

**Disputes as to Beneficiary.** In the event of a dispute between two or more Beneficiaries (or purported Beneficiaries), the Custodian retains the right to apply to a court of competent jurisdiction for judicial settlement or to arbitration. All fees and expenses incurred by the Custodian in connection with such action will be deducted from the assets of your Custodial Account after reasonable notice of the fees and expenses are given to the Beneficiaries. Such fees and expenses do not have to be approved by the court or an arbitrator.

**Effect of Divorce.** If your Designated Beneficiary is your Spouse and you divorce, it is your responsibility to properly revise your beneficiary designation if you do not want your ex-Spouse to remain as your Designated Beneficiary.

**Missing Beneficiaries.** It is your responsibility (and after your death, the Beneficiary's responsibility) to provide updated contact information for all named Beneficiaries.

## E. CUSTODIAN COMPENSATION

The Custodian shall be paid such reasonable compensation as shall from time to time be communicated to you by the Custodian, and such compensation shall be chargeable to you, including minimum fees and compensation for services, notwithstanding that such stipulated compensation shall be greater than that now in effect or than that provided from time to time under applicable law, and such compensation may be paid at any time without court approval. You hereby covenant and agree to pay the same.

The Custodian shall charge you with any taxes paid by it which may be imposed upon your Custodial Account or the income thereof or upon which the Custodian is required to pay, as well as all expenses of administration

of your Custodial Account, including but not limited to transaction costs, distributions, postage, commissions, fees, and reasonable attorney fees. You hereby covenant and agree to pay the same.

**Legal Fees.** To the extent the Custodian is engaged in any form of litigation, arbitration, or dispute resolution concerning the assets in your Custodial Account or the ownership of your Custodial Account or any other issue concerning or arising from your Custodial Account, the Custodian shall be entitled to recover all costs, fees and expenses, including reasonable attorney's fees, directly from the assets in your Custodial Account.

Payments from the Roth IRA. In the event you shall at any time fail to pay the Custodian's compensation, taxes or expenses within a reasonable time after demand for such payment has been made by the Custodian, the Custodian will charge any such compensation, taxes and expenses against your Custodial Account and may withdraw assets of the Custodial Account for such purposes, as in its sole discretion it shall determine necessary. An early withdrawal penalty may be assessed.

Notwithstanding any other provision contained in this Custodial Agreement, all payments under this section and the withdrawal of assets to obtain funds therefore may be made without the approval of or direction from you. If the funds in your Custodial Account are not sufficient to satisfy the Custodian's compensation, fees, taxes and expenses, then the Custodian will charge you for such unpaid compensation, fees, taxes and expenses.

#### F. AMENDMENT AND TERMINATION

**Power to Amend.** The Depositor (and Beneficiaries, after the Depositor's death) cannot amend this Custodial Agreement. The Depositor (or Beneficiaries, after the Depositor's death) who adopts this Roth IRA delegates to the Custodian the power to amend this Custodial Agreement, including any retroactive amendments, by submitting a copy of such amendments to you. You shall be deemed to have consented to any and all such amendments. In addition, the Custodian may amend the fee schedule from time to time with an advance 30 days written notice to you.

**Revocation Right.** You may revoke this Roth IRA in writing within seven (7) days after the date that you signed the Application. In the event of such revocation, the Custodian will return the entire account plus any Custodian compensation, taxes and expenses as soon as practical.

**Termination.** You shall have the right to terminate this Custodial Agreement at any time and from time to time, by delivering to the Custodian a signed copy of a completed withdrawal form. In addition, this Custodial Agreement and the Roth IRA created hereby will be terminated in the case of complete distribution of your Custodial Account. At the time of the termination we may retain the sum necessary to cover any fees and expenses, taxes or early withdrawal penalties.

**Successor Custodian.** The Custodian may without leave of court at any time and for any reason, resign as Custodian of your Custodial Account upon thirty (30) days written notice to you or, upon your death, to your Beneficiaries; you may, without leave of court at any time and for any reason, remove the Custodian upon thirty (30) days written notice to the Custodian. Upon resignation or removal of the Custodian, you shall appoint a successor Custodian that shall have the same powers and duties as are conferred upon the Custodian hereunder and in default thereof, such successor Custodian may be appointed by a court of competent jurisdiction.

In the event of removal or resignation of the Custodian, if you fail to appoint a successor Custodian or trustee and complete the transfer of assets within thirty (30) days of the date the Custodian mails notice of its resignation to your last address on file or, following your death, the Beneficiary's last address on file, or you mail notice of its removal to the Custodian, the Custodian may in its discretion, transfer the assets to a successor Custodian or Trustee of its choosing, or liquidate and distribute the assets, less any amounts withheld for Custodian compensation, taxes, investment penalty and expenses, to you. The Custodian will not be responsible for any penalties, fines, taxes or tax consequences that may result from such distribution or transfer.

Upon receipt of the property of the Roth IRA, the successor Custodian or trustee shall thereupon have the same powers and duties as are conferred upon the initial Custodian under this Custodial Agreement.

Except as provided below, no successor Custodian or Trustee shall have any obligation or liability with respect to the acts or omissions of its predecessors. Upon delivery of the Roth IRA assets to a successor Custodian or Trustee, the predecessor Custodian shall have no further liability of responsibility with respect thereto. A successor Custodian or Trustee shall have no duty to examine, or inquire into, the acts or omissions of its immediate predecessor Custodian or Trustee or immediate and more remote predecessor Custodian or Trustee. The actual appointment and qualification of a successor Custodian or Trustee to whom the Custodial assets may be transferred are conditions which must be fulfilled before the resignation or removal of the Custodian shall become effective. The resigned or removed Custodian shall endorse, transfer, convey and deliver to the successor Custodian or Trustee all of the funds then held by it in your Custodial Account, together with such records as may be reasonably required in order that the successor Custodian or Trustee may properly administer your Custodial Account.

Any corporation resulting from any merger, conversion, reorganization or consolidation to which any corporation acting as Custodian hereunder shall be a party, or any corporation to which shall be transferred all or substantially all of any such corporation's trust business, shall be the

successor of such corporation as Custodian hereunder, without the execution of filing of any instrument or the performance of any further act and shall have the same powers, authorities and discretions as though originally named in this Custodial Agreement.

**Limitations on Amendments or Terminations.** Neither you nor the Custodian shall have the right to amend or terminate this Custodial Agreement in such a manner as would cause or permit all or part of the entire interest of the Depositor to be diverted for purposes other than his or her exclusive benefit or that of his or her Beneficiary.

The Custodian shall not have the right to modify or to amend this Custodial Agreement retroactively in such a manner as to deprive you or your Beneficiary of any benefit to which you may be entitled under this Custodial Agreement by reason of contributions made prior to the modification or amendment, unless such modification or amendment is necessary to conform this Custodial Agreement to, or satisfy the conditions of, any law, governmental regulation or ruling, or to permit your Custodial Account to meet the requirements of section 408.

#### G. ARBITRATION PROVISIONS

Any controversy or claim (a "controversy") concerning your deposit account relationship with us, including any claim based on or arising from an alleged tort, shall be determined by arbitration as provided below. If there is a conflict between what one of our employees says and the terms of this agreement, the terms of this agreement shall control. Since this Custodial Agreement touches and concerns interstate commerce, any arbitration under this Custodial Agreement shall be conducted in accordance with the Federal Arbitration Act and Title 9 of the United States Code, notwithstanding any choice of law provision in this Custodial Agreement. Arbitration, including the selection of an arbitrator, shall be conducted in accordance with the expedited procedures of the Commercial Finance Disputes Arbitration Rules of the American Arbitration Association and Title 9 of the United States Code. The arbitrator(s) will follow the law and this Custodial Agreement and will give effect to statutes of limitation or statutory or contractual conditions precedent in determining any claim. The award of the arbitrator will be in writing and include a statement of reasons for the award. The award will be final. Judgment upon the award may be entered into any court having jurisdiction, and no challenge to entry of judgment upon the award will be entertained except as provided by section 10 of the Federal Arbitration Act or upon a finding of manifest injustice. Either you or we may exercise self-help remedies such as offset before, after or during the pendency of any arbitration. Any arbitration shall be conducted exclusively in Des Moines, Iowa, unless we agree to a different location. In any proceeding to enforce or that otherwise concerns this Custodial Agreement or your Custodial Account, the prevailing party shall recover reasonable attorneys' fees from the losing party. Arbitrators shall have the authority to award attorneys' fees as provided herein.

#### H. MISCELLANEOUS

**Exclusive Benefit.** Except as specifically provided in this Custodial Agreement, no part of the Roth IRA shall be used for, or diverted to, purposes other than for the exclusive benefit of the Depositor or the Beneficiaries.

**Custodian Liability.** Except as otherwise expressly provided in this Custodial Agreement, the Custodian shall not be liable for any act or omission made in connection with the Roth IRA except for its intentional willful misconduct.

**Notices.** Any required notice regarding your Custodial Account will be considered effective when the Custodian mails it to the last address of the intended recipient which is contained in the Custodian's records. We may provide notice to you in another format, including but not limited to electronic mail. Any electronic notice will be deemed effective when transmitted to the last e-mail or other electronic address in the Custodian's records. You acknowledge that any notice provided electronically to you (or your Beneficiary) will be deemed to have been provided in writing for purposes of this Custodial Agreement and applicable federal and state laws. Any notice to be given to the Custodian must be provided in writing and will be considered effective when the Custodian actually receives it. You and/or your Beneficiaries must notify the Custodian of any change of address in a manner acceptable to the Custodian.

**Headings.** The captions of Articles in this Custodial Agreement are included for convenience only and shall not be considered a part of, or an aid to, the construction of this Roth IRA.

**Severability.** The determination that any provision of this Custodial Agreement is not enforceable in accordance with its terms in a particular jurisdiction shall not affect the validity or enforceability of the remaining provisions of this Custodial Agreement generally or in any other jurisdiction or as to any other parties, but rather such unenforceable provisions shall be stricken or modified in accordance with such determination only as to such parties and this Custodial Agreement, as so modified, shall continue to bind the specific parties involved therein and otherwise all other parties in unmodified form.

**Applicable Law.** This agreement is subject to and governed by applicable federal laws and the laws of the State of Iowa (except to the extent that this agreement can and does vary such rules or laws).

**Inalienability of Assets.** No individual shall have the right to sell, assign, discount, or pledge as collateral for a loan any asset of your Custodial Account. The assets of your Custodial Account are not subject to garnishment, attachment, execution or levy of any kind, except as may be

required by law. However, you may transfer your Custodial Account to your former Spouse under a divorce decree or under a written instrument incident to such divorce.

Annual Reports. The Custodian shall furnish such reports to you and to the Internal Revenue Service as prescribed by the Commissioner of Internal Revenue or the Secretary of Treasury.

Unless you file a written objection to the report within thirty (30) days after it is mailed, it will be deemed to have been approved and we will be released from any and all liability to anyone with respect to all matters set forth in the report as though such matter had been settled by the decree of a court of competent jurisdiction in a contested proceeding.

No Periodic Accounts or Bonds. No Custodian shall be required to file or render periodic accounts in or to any court other than for good cause shown. No Custodian shall be required to give any bond.

No Third Party Beneficiaries. No person other than you or, following your death, the Beneficiary may bring any action against the Custodian with respect to the Custodial Account or its actions as Custodian.

Right to Rely. The Custodian shall be fully protected in acting upon any instrument, certificate, or paper believed by it to be genuine and to be signed or presented by you or any proper person or persons, and the Custodian shall be under no duty to make any investigation or inquiry as to any statement contained in any such writing but may accept the same as conclusive evidence of the truth and accuracy of the statements therein contained.

**GENERAL INSTRUCTIONS**

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

**Purpose of Form**

Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A and has been pre-approved by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (Depositor) and the Custodian. This account must be created in the United States for the exclusive benefit of the Depositor and his or her Beneficiaries.

Do not file Form 5305-RA with the IRS. Instead, keep it with your records. Unlike contributions to traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the Depositor's gross income; and distributions after 5 years that are made when the Depositor is 59 1/2 years of age or older or on account of death, disability, or the purchase of a home by a first-time homebuyer (limited to \$10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the Custodian must give the Depositor, see Pub. 590, Individual Retirement Arrangements (IRAs).

**Definitions**

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

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

Depositor. The Depositor is the person who establishes the Custodial Account.

**Specific Instructions**

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

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

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

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

**DISCLOSURE STATEMENT FOR ROTH IRA**

This Disclosure Statement provides you, and your beneficiaries after your death, a summary of the basic rules and regulations governing your Principal Bank Roth Individual Retirement Account (IRA). It also contains important federal tax and legal information. However, the applicable Roth Individual Retirement Custodial Agreement (Custodial Agreement) for your Roth IRA will govern your IRA. If there is a discrepancy between the Custodial Agreement and this Disclosure Statement, the Custodial Agreement will control.

Principal Bank cannot give tax or financial advice. We strongly encourage you to consult with your tax or legal advisor before you establish an IRA.

When used in this document, the words you and your refer to the person for whom the Roth IRA is established. We, us, and our refer to Principal Bank as Custodian of your Roth IRA.

Traditional IRAs are described in a separate disclosure statement.

**Your Right to Revoke Your Roth IRA.**

You may revoke your Roth IRA within seven days of the date you sign the Roth IRA application. If you revoke your Roth IRA, we will return all of your funds, without adjustment for items such as sales commissions, administrative expenses (including the acceptance fee), or fluctuation in market value.

Your notice of revocation must be put in writing, signed by you, and delivered to us.

The notice may be mailed to us at the following address:

Principal Bank  
Attn: IRA Department  
PO Box 9351  
Des Moines, IA 50306-9351

You may also send the notice by courier at the following address:

Principal Bank  
Attn: IRA Department  
6200 Park Ave Suite 100  
Des Moines, Iowa 50321

If you mail the notice, we will use the date of the postmark (or the date of certification or registration for certified or registered mail) as the date of the notice. You may call us at (800) 672-3343 if you have questions.

**A. Roth Contributions – General Rules**

Annual contributions to your Roth IRA must be in the form of cash, checks, money orders, or electronic fund transfers. (You cannot contribute other assets, except in a transfer or a rollover as described in Sections D and E.) Roth IRA contributions are subject to the following limitations and restrictions:

- 1. **Contribution Eligibility.** You may establish a Roth IRA if you (or your spouse, if filing a joint return) receive taxable compensation for the year and meet the income restrictions described in Section B. There is no age limit.
- 2. **Annual Contribution Limits.** If you are eligible to make Roth IRA contributions, the maximum amount you may contribute to all of your traditional and Roth IRAs for a year is the lesser of the maximum contribution limit in effect for the taxable year, as described below, or 100% of your compensation. If you are age 50 or older by the end of the applicable year, the annual contribution limit is increased, as described below (subject to the 100% of compensation limit). You may make these extra "catch-up" contributions regardless of your past contribution history.
- 3. **Maximum Annual Contribution Limits.** The maximum contribution limit is as follows:

Tax Year	Maximum Annual Contribution	Maximum Annual Contribution Age 50 or Older
2008	\$5,000	\$6,000
2009	\$5,000	\$6,000

For years after 2009, the contribution limit will be adjusted by the Secretary of Treasury for cost-of-living increases. The adjustments will be in multiples of \$500.

- 4. **Compensation.** You may contribute less than the maximum contribution for a year. For purposes of the contribution limits, Compensation includes wages, salaries, tips, professional fees, bonuses, and other amounts derived from or received for personal services, commissions, and self-employment (earned) income. When determining compensation for self-employed individuals, any amounts taken as a deduction for contributions made to a self-employed retirement plan must be subtracted from net earnings. Compensation also includes any taxable alimony and separate maintenance payments you receive under a divorce decree or separate maintenance. Compensation includes combat-zone compensation that is excluded from income for federal income tax purposes. Beginning January 1, 2009, compensation also includes certain differential wage payments (or military supplemental pay) paid by an employer to an individual while on active duty for a period of more than 30 days. Compensation does not include earnings and profits from property, interest and dividend income, pension or annuity income, or deferred income. In addition, compensation does not include any income from converting a traditional IRA to a Roth IRA.
- 5. **Spousal IRA Limit.** If you are married and you file a joint federal income tax return, you may also contribute to your spouse's Roth IRA, if you satisfy the income restrictions in Section B. The contribution may not exceed the contribution limit in effect for the tax

year and the combined IRA contribution for you and your spouse may not exceed 100% of your combined compensation.

However, if you and your spouse did not live together at any time during the year and did not file a joint federal income tax return for that year, you and your spouse will be treated as unmarried for purposes of the IRA contribution limits for that year.

6. **Special Rules.** Certain special rules apply that may allow you to make additional contributions to your Roth IRA:
- If you received (i) a military death gratuity (under 10 United States Code 1477) or (ii) Servicemembers' Group Life Insurance payments, you may contribute such amounts to your Roth IRA, even if you are not otherwise eligible to make Roth IRA contributions due to your income or the annual contribution limits. The contribution must be made to the Roth IRA within one year after the payment was made, with certain exceptions. The amount contributed cannot exceed the total of such amounts you received in the last 12 months, reduced by amounts so received that were contributed to another Roth IRA or a Coverdell Education Savings Account.
  - Certain payments by a commercial passenger airline carrier to its employees or former employees who participated in the carrier's defined benefit pension plan may be contributed to a Roth IRA, even if the employee is not otherwise eligible to make Roth IRA contributions due to the income or annual contribution limits.

These special rules are also subject to additional requirements and limitations. You should consult with your tax or legal advisor to see if you are eligible.

- Due Date for Contributions.** Contributions may be made at any time during the year or by the due date for filing your federal tax return for that year, not including extensions. For most taxpayers, the due date will be April 15 of the following year. If an amount is contributed to your Roth IRA between January 1 and April 15, you must inform us for which year (the current or prior year) the contribution is for, otherwise we will assume and report to the IRS, that the contribution is for the year in which it was received in our office.
- Corrective Withdrawals.** You may make a tax-free withdrawal of any contribution you make to your Roth IRA for a year if you withdraw the contribution, together with any earnings on it, by the due date (including extensions) for filing your federal income tax return. The contribution you withdraw is not included in your income as an IRA distribution, but you must include any earnings on the contribution as ordinary income for the year you made the contribution. The earnings also are subject to a 10% penalty tax on early distribution if you are under age 59½, unless an exception applies. See Section M.
- Responsibility of the Custodian Regarding Contributions.** You must tell us how all contributions are to be invested. All contributions received will be held and administered by us pursuant to the terms of the Custodial Agreement. We are not responsible for the computation and collection of any contributions under the Roth IRA.
- Tax Saver's Credit.** You may be able to take a nonrefundable tax credit up to \$1,000 per year for contributions made to your Roth IRA and certain other plans. To be eligible for the credit, you must be age 18 or older, not a full time student and not listed as a dependent on another taxpayer's return. The tax credit generally equals your "percentage rate" times your "qualified retirement savings contributions". Qualified retirement savings contributions include your Roth IRA contributions and contributions to certain other plans. But certain distributions from such plans reduce your qualified retirement savings contributions for the year. In addition, the total contribution taken into account for this credit is \$2,000. The percentage rate for the credit is based on your modified adjusted gross income ("MAGI"), as defined in the tax code, and is subject to phase-outs, as listed under the following table:

MAGI Phase-Outs				
	Married Filing Joint MAGI	Head of Household MAGI	Single, Married Filing Separately, or Qualifying Widow(er) MAGI	Percentage Rate
2009	\$0-\$33,000	\$0-\$24,750	\$0-\$16,500	50%
	\$33,001-\$36,000	\$24,751-\$27,000	\$16,501-\$18,000	20%
	\$36,001-\$55,500	\$27,001-\$41,625	\$18,001-\$27,750	10%
	Over \$55,500	Over \$41,625	Over \$27,750	No Credit Available

For years after 2009, the MAGI phase-outs are subject to cost-of-living adjustments. Refer to the IRS Publication 590 for future MAGI phase-out limits.

The requirements for this tax credit are very complex. You should consult with your tax adviser about your situation.

**B. Income Limitations on Roth IRA Contributions**

Federal law limits your ability to make Roth IRA contributions if your compensation is within (or above) certain income levels. Depending on your compensation and tax filing status, you may not be able to make a Roth IRA contribution or may only be able to make a limited contribution (less than the maximum annual contribution limit stated in Section A above).

- Income Phase-Out.** If your compensation is within the income phase-out for your tax filing status for the year, you will only be able to make a partial Roth IRA contribution for the year. For 2010, the compensation phase-out ranges are as follows:
  - Single/Head of Household Filers. \$105,000 to \$120,000
  - Married Filing Jointly/Qualifying Widow(er) Filers. \$167,000 to \$177,000
  - Married Filing Separately. \$0 to \$10,000
For years after 2010, the compensation phase-out ranges are subject to cost-of-living adjustments. Refer to the IRS Publication 590 for future compensation phase-out ranges.
- Phase-Out Example.** John, 37 and unmarried, made \$117,000 (compensation) in 2010. His compensation was within the applicable phase-out range for the year (\$105,000 to \$120,000), so his Roth IRA contribution is limited. To calculate his allowable Roth IRA contribution, John first subtracts the lower number of phase-out range (here \$105,000) from his compensation (\$117,000), resulting in his "excess compensation" (\$12,000). Next, John applies the following formula:

$$\$5,000 - \frac{\text{Excess Compensation}}{\$15,000} \times \$5,000 = \text{Maximum allowable Roth IRA contributions}$$

(If John was eligible to make catch-up contributions, \$6,000 would replace \$5,000 in the formula above. In future years, if the maximum annual IRA contribution limit increases, the increased number would be used in this formula.)

The maximum allowable Roth IRA contribution is rounded down to the next lower multiple of \$10 (ex. \$938 is rounded down to \$930). If the final result is between \$0 and \$200, the maximum allowable Roth IRA contribution is \$200.

For John, in 2010:

$$\$5,000 - \frac{\$12,000}{\$15,000} \times \$5,000 = \$1,000$$

Therefore, John may make a \$1,000 Roth IRA contribution in 2010. If he wished to make additional IRA contributions, they would have to be traditional IRA contributions.

Note that for filers other than single and head of household filers, the phase-out range is \$10,000 and \$10,000 replaces \$15,000 in the formula above. Be sure to use the correct phase-out range for your tax filing status.

- Compensation Below Phase-Out Range.** If your compensation is below the applicable phase-out range for the year and your tax filing status, you may make the full Roth IRA contribution otherwise allowed in Section A above.
- Compensation Above Phase-Out Range.** If your compensation is above the phase-out range for the year and your tax filing status, you may not make Roth IRA contributions for the year, except as may otherwise be provided in Section A above.

**C. Payments from your Roth IRA**

You have a non-forfeitable right to your Roth IRA at all times. You may request payment from your IRA at any time. The federal income taxation of your Roth IRA distribution depends on when and why you are taking a distribution.

- Distributions of Roth IRA Contributions.** You have already paid federal income tax on your Roth IRA contributions. As such, distributions of those Roth IRA contributions are not taxable.
- Qualified Distributions of Earnings on Your Roth IRA Contributions.** The earnings on your Roth IRA contributions will be subject to income tax, unless they are paid as a "qualified distribution". To be a qualified distribution, the following must be satisfied:
  - 5-Year Holding Period.** You must have satisfied the 5-year holding period before the distribution. The 5-year holding period begins on the first day of the first tax year for which a contribution is made to any Roth IRA maintained for your benefit, including the first tax year in which a conversion contribution is made. If the contribution for a year is made by the due date for filing your tax return (without extensions), the first year of the holding period is the tax year to which the contribution relates, not the year in which it is actually made. (If you make the conversion by rollover, the holding period begins with the year the rollover distribution occurs.) The 5-year holding period is not recalculated at your death, but continues through the period that the Roth IRA is held by your beneficiary. The holding period for an inherited Roth IRA is determined separately from the holding period for the

beneficiary's other Roth IRAs. However, if a surviving spouse beneficiary treats a Roth IRA as his/her own, the spouse's five-year holding period is the earlier of the expiration of the holding period on the inherited Roth IRA or the expiration of the holding period on the spouse's own Roth IRAs.

- b. **Timing of the Distribution.** The distribution is made:
  - after you reach age 59½,
  - after your death,
  - after your disability (as defined Section M),
  - for first-time homebuyer expenses for you, your spouse, or any child, grandchild, parent, grandparent, or other ancestor of your or your spouse. This is limited to \$10,000. Certain other limitations apply.
3. **Non-Qualified Distributions of Earnings on Your Roth IRA Contributions.** If your distribution of Roth IRA earnings is not a "qualified distribution", then those earnings are taxable as ordinary income in the year received. In addition, an additional 10% early distribution tax penalty may result, unless an exception applies. See Section M. However, federal tax rules established an order of priority for amounts withdrawn. Withdrawals from Roth IRAs are treated as coming from regular contributions first, including any amounts rolled into the IRA in a qualified distribution from a designated Roth contribution account. Next, they are treated as coming from conversion contributions on a first-in-first-out basis. When the total amount withdrawn exceeds the amount of contributions to all of your Roth IRAs, the withdrawal will be attributed to investment earnings subject to ordinary income tax as a non-qualified distribution.
4. **Payments of Converted Amounts.** Amounts that were converted from a Traditional IRA to a Roth IRA are subject to special rules. If you withdraw amounts that you converted during the 5-year period beginning on the first day of the taxable year in which the conversion was made, the withdrawal will be subject to the 10% early distribution tax penalty, unless an exception applies. See Section M.
5. **No Required Minimum Distributions.** Roth IRAs are not subject to the lifetime RMD rules that apply to traditional IRAs. However, following your death, your beneficiaries are required to take RMD payments, as described in Section J.
6. **No Special Treatment for Lump Sum Distributions.** The above taxation rules apply to all types of distribution, including lump-sum distributions. IRA distributions do not qualify for the special income tax rules (10-year averaging or long term capital gain treatment) that apply to certain lump-sum distributions from qualified retirement plans.
7. **Transfer to a Health Savings Account.** If you are eligible to make health savings account (HSA) contributions, you may qualify to make a tax-free transfer from your Roth IRA (or traditional IRA) to your HSA, a "qualified HSA funding distribution." The maximum qualified HSA funding distribution that you may make is your annual HSA contribution limit, based on your coverage level (self-only or family) at the time of the transfer. If you cease to be an "eligible individual" under the HSA rules within the 12-month period following your qualified HSA funding distribution, the amount transferred to the HSA will be subject to income tax and a 10% penalty tax (unless you cease to be an eligible individual due to your death or because you became disabled as defined by Sec. 72(m)(7) of the Internal Revenue Code). Generally, you may only make one qualified HSA funding distribution in your lifetime. The qualified HSA funding distribution must be made in a trustee-to-trustee transfer from your IRA to the HSA (the amounts cannot be paid to you). Additional rules apply. You should consult with an accountant, lawyer or other qualified tax advisor about your situation.

#### D. Transfers of Roth IRA Assets

1. **Trustee to Trustee Transfer.** You may transfer assets in your Roth IRA from one Trustee or Custodian directly to another. The transfer is not a rollover and is therefore not subject to the one-year waiting period that applies to rollovers as described below. There is no dollar limit on the amount you transfer or how often you can make a transfer. The transfer is tax-free if it is between Roth IRAs. However, a transfer of a traditional IRA, SEP-IRA or SIMPLE IRA to a Roth IRA is a conversion (as discussed in Section F) and subject to tax.
2. **Limitation on Transfers of SIMPLE IRAs.** For the first two years that you participate in your employer's SIMPLE plan, you may only transfer your SIMPLE IRA to another SIMPLE IRA. After you have completed two years of participation, you may transfer your SIMPLE IRA to a Roth IRA, subject to tax.
3. **Transfers Incident to Divorce.** If you are the spouse or former spouse of an IRA Account Holder and you receive a transfer of an interest in that IRA under a divorce decree (or related document), the transfer is not a distribution and is tax-free. Upon the transfer, the IRA will be treated as your IRA and you will be subject to taxation upon distribution, as described above.

#### E. Rollovers of IRA Assets

Distributions from your Roth IRA may be subject to taxation, as described in Section C above. You may be able to defer taxes on the distributions by completing a "rollover". A rollover is a tax-free movement from one

retirement program to another. The rollover rules are complex. You should consult with your tax advisor about your situation.

You may roll assets into or out of your Roth IRA subject to the following rules:

1. **Timing.** Generally, you must make a rollover contribution within 60 days of the date you receive a distribution from the Roth IRA or your employer's plan. If you do not make the rollover within this 60-day window, the distribution will be subject to income tax, as described in this disclosure statement, or for retirement plan distributions, in accordance with the information you received at distribution. The IRS may waive the 60-day requirement in the event of a casualty, disaster or another event beyond your reasonable control, as provided in IRS Revenue Procedure 2003-16.
2. **No Tax Deduction.** Generally, you do not include the amount rolled over in your income and you cannot take a tax deduction for the year the rollover was completed. However, a conversion from a traditional, SEP or SIMPLE IRA to a Roth IRA is subject to tax.
3. **Rollover From a Roth IRA to a Roth IRA.** You may complete a tax-free rollover between Roth IRAs, subject to the following rules.
  - a. **Eligible Rollover Distribution.** Most distributions from your Roth IRA are eligible for rollover to another Roth IRA. However, a distribution will not qualify for roll over if it is a corrective distribution.
  - b. **Waiting Period Between Rollovers.** You may take a distribution of assets from a Roth IRA and make a rollover contribution of all or part of the assets to another Roth IRA. You are limited to one such rollover only once in any twelve consecutive month period. The one-year period begins on the date you receive the IRA distribution, not on the date you rolled it over into another IRA. This rule applies to each separate IRA you own. However, this rule does not apply to conversions to Roth IRA or a recharacterization.
  - c. **Partial Rollovers.** If you withdraw assets from your Roth IRA, you can roll over part of the withdrawal tax free and keep the remainder of the assets. The amount you keep may be subject to taxation and, if the assets are taken as an early distribution, there could be an additional 10% penalty tax, unless an exception applies.
4. **Rollover From an Employer Plan to a Roth IRA.** You may complete a tax-free rollover from an employer plan to a Roth IRA, subject to the following rules.
  - a. **Designated Roth Contributions.** You may roll over designated Roth contributions from an employer plan to a Roth IRA. Qualified employer plans and tax-sheltered annuities may allow participants to designate certain deferrals as "designated Roth contributions," which are similar to Roth IRA contributions, but some different rules apply. Distributions of designated Roth contributions may be rolled over to a Roth IRA or to another employer plan that accepts such rollovers, subject to certain limitations. However, if you roll designated Roth contributions into a Roth IRA, the amounts become subject to the Roth IRA rules, including the Roth IRA 5-year holding period requirement, even if you had previously satisfied the 5-year holding period under the eligible retirement plan. For example, you establish your first Roth IRA to hold a qualified distribution of designated Roth contributions from your employer's retirement plan. Even though you had previously satisfied the 5-year holding period under your employer's retirement plan, you must now satisfy the Roth IRA 5-year holding period before you may receive a qualified distribution from your Roth IRA.
  - b. **Amounts other than Designated Roth Contributions.** You may qualify to complete a direct employer plan to Roth IRA conversion of amounts other than designated Roth contributions. See Section F.
  - c. **Ineligible Rollover Distributions.** You may not roll over the following types of distributions to your Roth IRA: required minimum distributions; corrective distributions of excess contributions or deferrals; hardship distributions; and payments that are part of a series of equal payments over a period of ten years or more, or over your life expectancy, or over the joint life expectancy of you and your designated beneficiary.
  - d. **Rollover by Spouse Beneficiary.** If you are the beneficiary of a participant's account in an employer plan and you are the spouse of the deceased participant, you may be permitted to roll over the designated Roth contributions into your Roth IRA.
  - e. **Rollover by Non-Spouse Beneficiary.** If you are the beneficiary of a participant's account in an employer plan and you are not the spouse of the deceased participant, you may be permitted to roll over any designated Roth contributions an inherited Roth IRA. The rollover must be accomplished by a direct trustee-to-trustee transfer and the deceased participant's plan must permit this type of rollover.
  - f. **Rollover by Alternate Payee.** If you are the alternate payee under a qualified domestic relations order and are eligible to receive a distribution of designated Roth contributions from an employer plan, you may be permitted to roll over the assets into a Roth IRA.

- g. *After-Tax Amounts.* You may roll after-tax contributions, other than designated Roth contributions, to a traditional IRA. A rollover of after-tax amounts to a Roth IRA is a taxable conversion, as described in Section F.
  - h. *Partial Rollover.* If you prefer, you may roll over part of the distribution tax-free and keep the rest of it. The amount you keep is generally subject to the normal taxation rules for such plan payments in the year it is paid to you. It does not qualify for special averaging or long-term capital gain treatment. Any taxable amount you keep may be subject to an additional 10% penalty tax if you receive it before age 59½, unless an exception applies. Also, 20% of any taxable amount that is not transferred in a direct rollover will be withheld and applied against your taxes.
5. *Rollover from an IRA to an Employer Plan.* You cannot complete a rollover from a Roth IRA to an employer plan under federal law.

## F. Conversions

1. *Conversion from a Traditional, SEP or SIMPLE IRA to a Roth IRA.* Any or all of a traditional, SEP or SIMPLE IRA may be converted to a Roth IRA. For tax years starting in 2010, the \$100,000 modified AGI limit for conversions and rollovers to Roth IRAs is eliminated and married taxpayers filing a separate return can now convert and rollover amounts to a Roth IRA. Any required minimum distribution you receive from an IRA or an eligible retirement plan is disregarded for purposes of determining whether you are eligible to make a conversion to a Roth IRA.  
However, a SIMPLE IRA cannot be converted to a Roth IRA until you have two years of participation in your employer's SIMPLE plan. You may make the conversion by instructing the Custodian or Trustee to change the designation of your traditional, SEP, or SIMPLE IRA to a Roth IRA, if the other IRA is offered by the same Custodian or Trustee. Otherwise, you may convert by making a rollover or transfer from a traditional, SEP or SIMPLE IRA to a Roth IRA. The amount of the conversion, minus any return of basis, is taxable as ordinary income in the year the conversion occurs. (If you make the conversion by rollover, the tax is imposed for the year the rollover distribution occurs.) The 10% penalty tax on early withdrawals does not apply to such conversions.
2. *Direct Plan to Roth IRA Conversion.* Any or all of an eligible rollover distribution (other than from a designated Roth contribution account) from an eligible retirement plan may be converted directly to a Roth IRA. For tax years starting in 2010, the \$100,000 modified AGI limit for conversions and rollovers to Roth IRAs is eliminated and married taxpayers filing a separate return can now convert and rollover amounts to a Roth IRA. Any required minimum distribution you receive from an IRA or an eligible retirement plan is disregarded for purposes of determining whether you are eligible to make a direct conversion to a Roth IRA.  
The amount of the conversion, minus any return of your tax basis, is taxable as ordinary income in the year the conversion occurs. (If you make the conversion by rollover, the tax is imposed for the year the rollover distribution occurs.) The 10% penalty tax on early withdrawals does not apply to such conversions.
3. *Special Conversion Rules.* Any withdrawal of conversion amounts from your Roth IRA within the 5-year period beginning on the first day of the taxable year in which the contribution is made would be subject to the 10% penalty tax on early distributions for the entire amount of the conversion and earnings attributable to the withdrawal, if no exception applies.
4. *Reconversion.* You cannot convert and reconvert an amount between IRA types during the same tax year or, if later, during the 30-day period following a recharacterization. If you reconvert during either of these periods it will be a failed conversion. A failed conversion is includible in income and is subject to penalties.

## G. Recharacterizations

A recharacterization will permit you to treat a contribution made to one type of IRA as having been made to a different type of IRA (such as Roth IRA to traditional IRA or vice versa). Recharacterizations are subject to the following rules:

1. *Trustee-to-Trustee Transfer.* To recharacterize a contribution or a conversion contribution, you must have the contribution transferred from the first IRA (the one to which the contribution was originally made), to the second IRA in a trustee-to-trustee transfer.
2. *Timing.* If the transfer is made by the due date (including extensions) for your tax return for the year during which the contribution was made, you may elect to treat the contribution as having been originally made to the second IRA instead of the first IRA. If you have already filed your income tax return for the year, you must file an amended tax return for the year of the contribution by the filing deadline for amended returns.
3. *Previous Tax-Free Transfers.* An amount that was previously moved in a tax-free transfer, such as a rollover, generally cannot be recharacterized.
4. *Recharacterizing Employer Contributions.* You may not recharacterize employer contributions (including elective deferrals) under a SEP or SIMPLE IRA as contributions to a Roth IRA.

5. *How to Recharacterize.* You must notify both the Trustee or Custodian of the first IRA and the Trustee or Custodian of the second IRA that you have elected to treat the contribution as if you made it to the second IRA. You must make the notification, in a form acceptable to us, by the date of the transfer.
6. *Reporting a Recharacterization.* You may be required to report the recharacterization on IRS Form 8606.

## H. Designation of Beneficiary

You may designate any person or entity to be your beneficiary to receive your IRA upon your death, subject to the following rules:

1. *Designation of Beneficiary.* You may designate a beneficiary on the IRA application.
2. *Modification of Beneficiary Designation.* You may modify the beneficiary designation by completing a beneficiary form. Changes to the beneficiary designation must be received by us during your lifetime.
3. *No Beneficiary Designation.* If you have not designated a beneficiary prior to your death or your designation is not effective for any reason, the beneficiary will be your surviving spouse, or if none, the beneficiary will be your estate.
4. *Beneficiary May Designate Own Beneficiary.* Upon your death, your beneficiary may designate his or her own successor beneficiary to receive any remaining assets in the IRA.
5. *Effect of Divorce.* If your designated beneficiary is your spouse and you divorce, your ex-spouse will remain as your designated beneficiary until you revise your beneficiary designation. Changes to the beneficiary designation must be received by us during your lifetime.

## I. Inherited IRA

Your beneficiary will inherit your IRA at your death.

1. *Tax Effect.* Your beneficiary must include any taxable distribution in gross income. Certain distributions are required, as described in Section J below.
2. *IRA Inherited From Spouse.* If you inherit a Roth IRA from your spouse you may:
  - a. Treat the IRA as your own by designating yourself as the Account Holder (you will not be treated as a beneficiary for purposes of the IRA rules);
  - b. Treat it as your own by rolling it over into your Roth IRA; or
  - c. Treat yourself as the beneficiary rather than treating the IRA as your own.
3. *IRA Inherited From Non-Spouse.* If you inherit an IRA from someone other than your spouse, you may not treat the IRA as your own. You cannot rollover any amounts in or out of the IRA, or make contributions to the IRA. However, you can make a trustee-to-trustee transfer as long as the IRA into which the amounts are being moved is set up and maintained in the name of the deceased IRA Account Holder for the benefit of you as the beneficiary.
4. *Separate Accounts.* If you name multiple beneficiaries, they may each establish separate accounts for their portion of the IRA.
5. *Non-Spouse Beneficiary under an Employer's Plan.* You may also establish an inherited Roth IRA to receive a direct trustee-to-trustee transfer of amounts inherited under an employer's retirement plan. This type of inherited IRA is subject to special required minimum distribution rules, as described in Section J.
6. *Minor or Disabled Beneficiaries.* If the beneficiary designated to receive payments is a minor child or declared incapacitated or incompetent by the court, we may follow the direction of a court appointed guardian or legally appointed representative, including payment and investment direction. We will not be liable for any loss which may result from any investment, liquidation, or distribution made by us in good faith under this paragraph.
7. *Investment Control.* See Section O. Following your death, your beneficiary will have investment responsibility.

## J. Required Minimum Distributions (RMD) for Beneficiaries

The beneficiary of your Roth IRA is required to take certain distributions, to avoid additional tax penalties.

1. *Required Minimum Distributions.* If you die before your required beginning date, the April 1 of the year following the year you reach age 70½, your beneficiary must direct that payment of his/her benefits be made or started no later than December 31 of the year following the year of your death with annual distributions of at least the required minimum distribution described below (the "life expectancy rule"). If, however, there is no designated beneficiary (as defined below) or your designated beneficiary is not an individual, the entire balance of the IRA must be paid by December 31 of the year in which occurs the fifth anniversary of your death (the "5-year rule"). *Special Rule 2009.* Your beneficiary is not required under Federal law to take a required minimum distribution for 2009, due to relief enacted by Congress in late 2008. In addition, if in 2009 a beneficiary is satisfying the required minimum distribution rules by taking full distribution of his or her interest by the end of the calendar year containing the fifth anniversary of the Participant's death, the beneficiary may now take the full distribution over a six year period. Special rules apply if your surviving spouse is your sole designated beneficiary. In this case, your surviving spouse may wait until the

December 31 of the year you would have reached age 70½ to start receiving Roth IRA RMD payments. If your surviving spouse is your sole beneficiary and dies after you but before his or her payments are required to begin, subsequent payments to the surviving spouse's beneficiaries will be made as if the surviving spouse had been you. Under the life expectancy rule, the yearly required minimum distribution for each designated beneficiary is calculated by dividing the IRA account balance as of the close of business on December 31 of the previous year by the applicable distribution period. The applicable distribution period depends on the beneficiary's identity. If your surviving spouse is the sole designated beneficiary of your IRA, the distribution period is the life expectancy listed in "Table 1 (Single Life Expectancy)" for the spouse's age as of the spouse's birthday in the year for which the distribution is being made. Table 1 can be located in IRS Publication 590. (Special rules apply to the minimum distributions after the death of your surviving spouse.) If the designated beneficiary is an individual other than your spouse, the distribution period for the year following the year of your death is the life expectancy listed in "Table 1 (Single Life Expectancy)" for the beneficiary's age as of his or her birthday in that year, reduced by one for each subsequent year.

2. **Special Rules for Inherited IRAs Established by a Non-Spouse Beneficiary with Inherited Funds Transferred from an Eligible Retirement Plan.** The yearly required minimum distribution from this type of inherited IRA depends on the eligible retirement plan's rules for determining required minimum distributions and, in some cases, when the non-spouse beneficiary made the direct rollover to the inherited Roth IRA. If the eligible retirement plan uses the life expectancy rule to determine required minimum distributions for beneficiaries, then the yearly required minimum distribution for the non-spouse beneficiary is calculated by dividing the IRA account balance as of the close of business on December 31 of the previous year by the applicable distribution period. The applicable distribution period is the beneficiary's life expectancy listed in "Table 1 (Single Life Expectancy)" for the beneficiary's age as of his or her birthday in the calendar year immediately following the calendar year of death of the plan participant, reduced by 1 for each subsequent year. If the eligible retirement plan uses the 5-year rule to determine required minimum distributions for beneficiaries, then if the non-spouse beneficiary made the rollover to the inherited IRA before the end of the calendar year immediately following the calendar year in which the death of the plan participant occurred, the beneficiary can elect to have required minimum distributions from the inherited IRA determined under the life expectancy rule or the 5-year rule. However, if the non-spouse beneficiary made the rollover to the inherited Roth IRA in the second through fourth calendar years following the calendar year in which the death of the plan participant occurred, the beneficiary must use the 5-year rule under the inherited Roth IRA.
3. **Designated Beneficiary.** Under the RMD rules, your "designated beneficiary" is determined based on the remaining beneficiaries of your IRA as of the September 30th of the year following the year of your death. Any beneficiary who was a beneficiary on your date of death, but is not a beneficiary as of the September 30th of the year following your death (for example due to receiving payout of the complete benefit due to such beneficiary), is not taken into account for RMD purposes.
4. **Penalty For Failure to Take RMD.** If in any taxable year after your death, your designated beneficiary fails to withdraw the required minimum distribution from the IRA, a 50% nondeductible penalty may be imposed by the IRS on the difference between the amount that should have been distributed and the amount actually distributed. We will not be liable for any penalties or taxes incurred due to your beneficiary failure to take an RMD.

#### K. Federal Estate and Gift Tax.

You should consult with your tax or legal advisor regarding federal estate and gift tax matters.

1. **Federal Estate Tax.** Your IRA is fully includible in your gross estate and subject to federal estate taxes, just as any other asset. However, for a death in 2008, there is no federal estate tax if your total estate and prior taxable gifts do not exceed \$2,000,000 (for a death in 2009, \$3,500,000). Refer to IRS Publication 950, Introduction to Estate and Gift Taxes, for years 2010 and beyond.
2. **Gift Tax.** The gift tax exclusion for distributions is applicable to an IRA. In addition, the designation of a beneficiary of an IRA is not considered a gift tax transfer of property for federal gift tax purposes.

#### L. Prohibited Transactions

A prohibited transaction is any improper use of your IRA and includes direct or indirect transactions between you, your beneficiaries or your family members and your IRA.

1. **Examples.** Prohibited transactions include borrowing money from your IRA; selling property to your IRA; buying property from your IRA; receiving unreasonable compensation for managing your IRA; and using your IRA as security for a loan.

2. **Effect on IRA.** If a prohibited transaction occurs in a year, the IRA will lose its tax-deferred status and you will be required to include the value of the account on the first day of the year in your income for the year the tax-deferred status was lost (other than any non-deductible contributions). If you pledge your IRA as security for a loan, the portion of your IRA that was pledged must be included in your income for the year it was pledged (other than non-deductible contributions). You may also be subject to other taxes including an additional 10% penalty tax on the taxable amount if you are under age 59½, unless an exception applies.

#### M. Additional Taxes

1. **Early Distributions.** Early distributions are amounts distributed from your Roth IRA before you attain age 59½. Taxable earnings paid to you prior to attaining age 59½ will be subject to an additional 10% tax, unless an exception applies. Generally, you will not pay the additional tax for a distribution made:
  - a. to pay unreimbursed expenses exceeding 7.5% of your adjusted gross income for your medical care (or that of your spouse or dependents).
  - b. to pay medical insurance premiums after losing your job in certain situations.
  - c. after your disability. You are considered disabled for purposes of the exception if you cannot do any substantial gainful activity because of your physical or mental condition, which is expected to be of long-continued or indefinite duration or lead to death.
  - d. after your death.
  - e. as part of a series of substantially equal periodic payments for your lifetime or the lifetimes of you and your beneficiary.
  - f. to pay certain qualified first-time homebuyer amounts (limited to \$10,000 in your lifetime).
  - g. to pay for certain qualified higher education expenses for you, your spouse, and your or your spouse's children and grandchildren.
  - h. to the IRS due to a tax levy.
  - i. under special disaster relief, such as qualified hurricane distributions.
  - j. as qualified reservist distributions under Code section 72(t)(2). You should consult with your tax advisor to see if your distribution qualifies for one of these exemptions to the early distribution penalty tax, as many special rules apply.
2. **Tax on Excess Contributions.** An excess contribution is one that exceeds the annual amount you are allowed to contribute to all of your traditional and Roth IRAs. If the excess contributions for a year are not withdrawn by the date your return for the year is due, you are subject to a 6% tax. You must pay the 6% tax each year on excess amounts that remain in your IRA at the end of the year. You may correct the excess contribution and avoid the 6% tax by withdrawing the amount of the excess and any earnings before the tax-filing deadline (including extensions) for the tax year the contribution was made. You also must include the withdrawn earnings in your gross income for the year in which you contributed. You are responsible for computing the earnings and providing the figure to us on your completed distribution form. You may also owe the IRS a 10% premature distribution penalty tax on the earnings, even if you removed them before the tax-filing deadline. If you fail to meet the timely correction deadline, you must pay a penalty tax of 6% of the excess contribution for the year of the contribution. You will also have to pay the 6% penalty tax for each later year, if an excess is still in the IRA at the end of that year. The excess may be eliminated by either: (i) making reduced IRA contributions in future years (but not past years), or (ii) withdrawing the excess contribution from the IRA. You should consult with your tax advisor about the tax consequences of late correction. If the excess in your IRA is the result of an attempted rollover and the excess occurred because the retirement plan provided you with incorrect information regarding your rollover amounts, you may withdraw the excess amount. You may have to amend your income tax return for the year in which the excess contribution occurred. Any excess withdrawn as a result of incorrect rollover information should not be included in your gross income for the year of the withdrawal.
3. **Reporting.** You must file a Form 5329 with Form 1040 if you owe the additional tax on early distributions or the tax on excess contributions.

#### N. Fees

1. **Fees.** We charge annual and other fees for your IRA. Please refer to the current fee schedule. If you fail to pay our compensation, taxes, and/or expenses within a reasonable time after demand for payment is made, we reserve the right to charge the expenses to the Roth IRA and liquidate such assets of the Roth IRA as needed to satisfy the demand. The Custodian will collect all fees, expenses, and taxes as directed by us. Such collection of fees by the Custodian may be made without your approval or direction. We reserve the right to revise the fee schedules and will provide sufficient advance written or electronic notice of any revision to you.

**O. Investments**

1. *Investment Responsibility.* It is your responsibility to select and direct the investments of the Roth IRA, either in person or through an agent, according to the procedures currently in effect. The investments you choose must conform to the Custodial Agreement. Investments that do not generate confirmations must be accompanied by additional written instructions. It is your responsibility to make sure that the investments you select do not cause the Roth IRA to participate in a prohibited transaction.
2. *Impermissible Investments.* No part of your IRA may be invested in the following:
  - a. Collectibles within the meaning of section 408(m) except for certain coins and bullion defined in section 408(m)(3). Any impermissible investments in collectibles will be treated as a distribution.
  - b. Life insurance contracts or commingled with other property, except in a common trust or collective investment fund, described in section 408(a)(5).
 Other types of investments may also be prohibited or limited, as provided in the Custodial Agreement.

**P. Additional Information**

1. *State Laws.* The tax laws of certain states and local governments may be different from the federal tax laws for IRAs. State and local laws are not covered in this disclosure statement.
2. *Definition of Spouse.* As required by federal tax law, when the term "spouse" is used in this disclosure statement, it is limited to the person of the opposite sex to whom you are legally married.
3. *Legal Incapacity.* If you (or after your death, your beneficiary) is legally incapacitated, then we may require that any and all rights that the incapacitated individual could exercise under the Custodial Agreement or at law be exercised by the incapacitated individual's representative. We may rely on the authority and direction of such representative for all action taken with respect to the Roth IRA.
4. *IRS Information.* The IRS has a number of helpful Publications on IRAs, including IRS Publication 590, IRS Publication 575 and IRS Publication 939. These publications are available at any IRS district office, on line at www.irs.gov or by calling 1-800-TAX-FORM.
5. *Legal and Tax Advice.* You are responsible for determining the legal and tax implications of (i) the type of IRA you have selected, (ii) your eligibility to contribute to, or receive contributions under, such IRA, (iii) the amount of contributions made to the IRA and whether such contributions are deductible, (iv) the tax treatment of any withdrawals from your IRA, and (v) any other tax treatment. We have not, and may not, provide you with legal or tax advice.
6. *Written Notices.* Any required notice regarding the Roth IRA will be considered effective when we mail it to the last address of the intended recipient which is contained in our records. We may provide notice to you in another format, including but not limited to electronic mail. Any electronic notice will be deemed effective when transmitted to the last e-mail or other electronic address in our records. You acknowledge that any notice provided electronically to you (or your beneficiary) will be deemed to have been provided in writing for purposes of this Roth IRA and applicable federal and state laws. Any notice to be given to us must be provided in writing and will be considered effective when we actually receive it. You and/or your beneficiaries must notify us of any change of address in a manner acceptable to us.
7. *Future Amendments.* We may make any amendments to the Custodial Agreement we deem advisable, including but not limited to, changes that are required to keep your Roth IRA in compliance with applicable laws. You will be notified of any such amendments.

**Financial Disclosure**

The purpose of this Financial Disclosure is to provide you with an IRS required growth projection of the value of your IRA available for withdrawal at the end of each of the first five years of its existence and at the end of the years in which you attain the ages of 60, 65, and 70. Certain assumptions are applied that may vary from your actual investment provisions. Two projection methods are provided for the situations where the nature of your initial investment allows for a reasonable projection. The growth projection must be made assuming either a \$1,000 contribution made on January 1 of each year or a \$1,000 one-time contribution made on January 1 of your first year. The annual contribution represents an initial contribution that is a regular, SEP, or recharacterized regular Roth IRA contribution.

One-time contributions include a rollover, transfer, or recharacterized conversion contribution. These projected amounts are not guaranteed.

**IRA FEES AND LOSS OF EARNINGS PENALTIES**

**This Section Applies To The Projection Method Selected.** The fees and penalties listed below may affect the projected value of your IRA. The disclosed fees and penalties will be included in that projection method applicable to your Financial Disclosure. Projection Method One cannot be used if an IRA Establishment Fee and/or certain Other boxes are checked below.

**Fees:**

- None
- IRA Establishment Fee \$ \_\_\_\_\_
- Annual Service Fee of \$ 15.00 or \_\_\_\_\_ % of assets will be charged at beginning of each year for purposes of this projection.
- Transfer/Direct Rollover Fee \$ \_\_\_\_\_
- IRA Termination Fee \$ \_\_\_\_\_
- Other: \_\_\_\_\_ \$ \_\_\_\_\_ or \_\_\_\_\_ % of Assets
- Other: \_\_\_\_\_ \$ \_\_\_\_\_ or \_\_\_\_\_ % of Assets

**Loss of Earnings Penalty:**

Refer to Principal Bank Terms and Conditions

**PROJECTION METHODS (Check one):**

- Projection Method One—Use Preprinted Tables.**  
The preprinted financial disclosure tables on the following page provide you with the IRA's projected values. The assumptions used to calculate each table's projected IRA values are:
  - Earnings rate- One-tenth (.1) percent compounded annually on a 365-day year.
  - Projected values- Calculated using numbers rounded to the lowest whole dollar (\$1.00).
  - Loss of earnings penalties- The 1-, 3-, and 6-month penalties are calculated on a 30-day month and a 360-day year.
  - Calculated loss of earnings penalty- The 1-, 3-, and 6-month penalties are not rounded prior to subtraction from the No Penalty column's projected value.
 If a fee was disclosed and it is only charged on a distribution transaction or an IRA termination, the After Fees column will be completed on the appropriate table taking the fee(s) into account for each applicable projected value. If no such fee is disclosed, follow the instructions located above the preprinted tables, beginning at 2., to determine the appropriate projected values for your IRA.
- Projection Method Two—See Separate Financial Disclosure and Assumptions Provided by Your IRA's Custodian.**

**FINANCIAL DISCLOSURE - PROJECTION METHOD ONE**

How to Use the Preprinted Tables. Your projection will come from the Annual Contributions table if your initial IRA contribution is a regular, SEP, or recharacterized regular Roth IRA contribution. The Rollover/Transfer Contribution table is used if your initial contribution is a rollover, transfer, or recharacterized conversion contribution.

1. If we disclosed a distribution transaction or termination fee in the IRA FEES AND LOSS OF EARNINGS PENALTIES of this disclosure, the After Fees column has been completed to reflect your IRA's projected values. We have reduced the value in the No Penalty column or loss of earnings penalty column applicable to your initial investment. The same factors affect each of your projected values.
2. Find your age as of January 1 of this year of establishment on the appropriate table. If your birthday is January 1 of this year, find your age as of December 31 of the previous year on the appropriate table. The amounts to the right of your age are the projected values of your IRA at the end of the year you attain age 70. Your values may be subject to a 1-, 3-, or 6-month penalty. See IRA FEES AND LOSS OF EARNINGS PENALTIES to determine the applicable loss of earnings penalty. The loss of earnings penalty determines the appropriate column to use for your projection.
3. Your IRA's projected value at the end of the year you attain age 65 is found in the fifth row below your age 70 values.
4. Your IRA's projected value at the end of the year you attain age 60 is found in the fifth row below your age 65 values.
5. Your IRA's projected value at the end of each of the first five years is identified at the bottom of each table.

ANNUAL CONTRIBUTIONS

ROLLOVER/TRANSFER CONTRIBUTIONS

Your age	ANNUAL CONTRIBUTIONS				
	No Penalty	1-Month Penalty	3-Month Penalty	6-Month Penalty	12-Month Penalty
1	70,398	70,392	70,380	70,363	70,328
2	69,343	69,337	69,326	69,308	69,274
3	68,289	68,283	68,272	68,255	68,221
4	67,235	67,229	67,218	67,201	67,168
5	66,183	66,177	66,166	66,150	66,117
6	65,132	65,127	65,116	65,099	65,067
7	64,082	64,077	64,066	64,050	64,018
8	63,033	63,028	63,017	63,002	62,970
9	61,985	61,980	61,970	61,954	61,923
10	60,938	60,933	60,923	60,908	60,877
11	59,892	59,887	59,877	59,862	59,832
12	58,847	58,842	58,832	58,818	58,788
13	57,804	57,799	57,790	57,775	57,746
14	56,761	56,756	56,747	56,733	56,704
15	55,719	55,714	55,705	55,691	55,663
16	54,678	54,673	54,664	54,651	54,623
17	53,639	53,635	53,626	53,612	53,585
18	52,600	52,596	52,587	52,574	52,547
19	51,563	51,559	51,550	51,537	51,511
20	50,526	50,522	50,513	50,501	50,476
21	49,491	49,487	49,479	49,466	49,442
22	48,456	48,452	48,444	48,432	48,408
23	47,423	47,419	47,411	47,399	47,376
24	46,390	46,386	46,378	46,367	46,344
25	45,359	45,355	45,348	45,336	45,314
26	44,329	44,325	44,318	44,307	44,285
27	43,299	43,295	43,288	43,277	43,256
28	42,271	42,267	42,260	42,250	42,229
29	41,244	41,241	41,234	41,223	41,203
30	40,218	40,215	40,208	40,198	40,178
31	39,193	39,190	39,183	39,173	39,154
32	38,168	38,165	38,158	38,149	38,130
33	37,145	37,142	37,136	37,126	37,108
34	36,123	36,120	36,114	36,105	36,087
35	35,102	35,099	35,093	35,084	35,067
36	34,082	34,079	34,073	34,065	34,048
37	33,063	33,060	33,055	33,046	33,030
38	32,045	32,042	32,037	32,029	32,013
39	31,028	31,025	31,020	31,013	30,997
40	30,012	30,010	30,005	29,997	29,982
41	28,997	28,995	28,990	28,983	28,968
42	27,983	27,981	27,976	27,969	27,955
43	26,970	26,968	26,963	26,957	26,943
44	25,958	25,956	25,952	25,945	25,932
45	24,947	24,945	24,941	24,935	24,922
46	23,937	23,935	23,931	23,925	23,913
47	22,928	22,926	22,922	22,917	22,905
48	21,920	21,918	21,915	21,909	21,898
49	20,914	20,912	20,909	20,904	20,893
50	19,908	19,906	19,903	19,898	19,888
51	18,903	18,901	18,898	18,894	18,884
52	17,899	17,898	17,895	17,890	17,881
53	16,896	16,895	16,892	16,888	16,879
54	15,894	15,893	15,890	15,886	15,878
55	14,893	14,892	14,889	14,886	14,878
56	13,893	13,892	13,890	13,886	13,879
57	12,894	12,893	12,891	12,888	12,881
58	11,897	11,896	11,894	11,891	11,885
59	10,900	10,899	10,897	10,895	10,889
60	9,904	9,903	9,902	9,899	9,894
61	8,909	8,908	8,907	8,905	8,900
62	7,915	7,914	7,913	7,911	7,907
63	6,922	6,921	6,920	6,919	6,915
64	5,930	5,930	5,929	5,927	5,924
65	<b>Year 5</b>	4,939	4,938	4,937	4,934
66	<b>Year 4</b>	3,949	3,948	3,947	3,945
67	<b>Year 3</b>	2,960	2,959	2,959	2,957
68	<b>Year 2</b>	1,972	1,972	1,971	1,970
69	<b>Year 1</b>	985	985	985	985

Your age	ROLLOVER/TRANSFER CONTRIBUTIONS				
	No Penalty	1-Month Penalty	3-Month Penalty	6-Month Penalty	12-Month Penalty
1	-	0	0	0	0
2	14	14	14	14	14
3	29	29	29	29	29
4	44	44	44	44	44
5	59	59	59	59	59
6	74	74	74	74	74
7	89	89	89	89	89
8	104	104	104	104	104
9	118	118	118	118	118
10	133	133	133	133	133
11	148	148	148	148	148
12	163	163	163	163	163
13	178	178	178	178	178
14	193	193	193	193	193
15	207	207	207	207	207
16	222	222	222	222	222
17	237	237	237	237	237
18	252	252	252	252	252
19	267	267	267	267	267
20	281	281	281	281	281
21	296	296	296	296	296
22	311	311	311	311	311
23	325	325	325	325	325
24	340	340	340	340	340
25	355	355	355	355	355
26	369	369	369	369	369
27	384	384	384	384	384
28	399	399	399	399	399
29	413	413	413	413	413
30	428	428	428	428	428
31	442	442	442	442	442
32	457	457	457	457	457
33	472	472	472	472	472
34	486	486	486	486	486
35	501	501	501	501	500
36	515	515	515	515	514
37	530	530	530	530	529
38	544	544	544	544	543
39	558	558	558	558	557
40	573	573	573	573	572
41	587	587	587	587	586
42	602	602	602	602	601
43	616	616	616	616	615
44	631	631	631	631	630
45	645	645	645	645	644
46	659	659	659	659	658
47	674	674	674	674	673
48	688	688	688	688	687
49	702	702	702	702	701
50	717	717	717	717	716
51	731	731	731	731	730
52	745	745	745	745	744
53	759	759	759	759	758
54	774	774	774	774	773
55	788	788	788	788	787
56	802	802	802	802	801
57	816	816	816	816	815
58	830	830	830	830	829
59	845	845	845	845	844
60	859	859	859	859	858
61	873	873	873	873	872
62	887	887	887	887	886
63	901	901	901	901	900
64	915	915	915	915	914
65	<b>Year 5</b>	929	929	929	928
66	<b>Year 4</b>	943	943	943	942
67	<b>Year 3</b>	957	957	957	956
68	<b>Year 2</b>	971	971	971	970
69	<b>Year 1</b>	985	985	985	985