

## ***Rollover IRA Agreement— Terminated Plans***

### ***General Information***

This Rollover IRA Agreement—Terminated Plans (this “Agreement”) is between the undersigned Plan Fiduciary (“you”, “your”) and Principal Bank, a federal savings bank (“we”, “us”, “our”). You and we are the “Parties” to this Agreement. Each of the Parties may be referred to separately as a “Party”. This Agreement is effective on the date you sign it.

With this written agreement you hereby select Principal Bank as the IRA provider for the Plan or Plans named below (each a “Plan”) with respect to each distribution of \$1,000 or more made by a Plan and rolled over pursuant to this Agreement (each a “Distribution”).

### ***Investment of rollover funds***

Each Distribution shall be invested by us in a Principal Bank savings account that qualifies as an individual retirement account (an “IRA”) described in Section 408(a) of the Internal Revenue Code of 1986, as amended (each a “Principal Bank Safe Harbor Rollover IRA”). The deposit investment we offer pursuant to this Agreement is a savings account. The Principal Bank Safe Harbor Rollover IRA is not, and cannot be, a self-directed IRA. All Distributions must be transferred to us in the form of cash only. Distributions in the form of non-deposit investments such as property, annuities, stocks, bonds and government, municipal or United States Treasury securities will not be accepted. Upon the transfer of the funds for a Distribution to us on behalf of any Plan participant, the Plan participant will become the owner of the Principal Bank Safe Harbor Rollover IRA in which such funds are invested (the “Principal Bank IRA Owner”) and all rights and privileges of said Principal Bank IRA Owner will be governed by (a) the Traditional Individual Retirement Custodial Account Custodial Booklet, the Terms and Conditions, the Schedule of Fees and the Truth-In-Savings Disclosure for the Principal Bank Safe Harbor Rollover IRA, all which may be amended by us from time to time in a manner consistent with the terms of this Agreement and applicable law (collectively, the “Disclosure Documents”), and (b) the terms of this Agreement.

### ***Fees and expenses of rollover funds***

Each Principal Bank IRA Owner will be charged an annual custodial fee as described in the Disclosure Documents. Additional expenses, if any, are outlined in the Disclosure Documents.

### ***Designation of IRA Provider; Your Obligations***

You hereby designate Principal Bank as the IRA provider for the Distributions. We hereby represent and warrant to you that we are a federally regulated financial institution. You hereby authorize the release to us of any and all information necessary to establish and maintain the Principal Bank Safe Harbor Rollover IRAs for your Plan participants. The transfer to us of any assets of the Plans is dependent on information provided by you. If you fail to provide us complete and accurate information we request with respect to a Distribution at or before the time you transfer to us the funds for such Distribution, we will not be responsible for our improper performance or failure to perform, in whole or in part, any service required to be performed by us under this Agreement to the extent such improper performance or failure to perform is caused by your failure to provide us the information we so requested, and you hereby agree to hold us harmless against any losses, claims, damages, awards, actions, penalties, fines and expenses (including reasonable attorneys’ fees) resulting from any claim made or proceeding brought by a third party against us, to the extent such claim or proceeding arises from your failure to provide us the complete and accurate information we requested.

In addition, you hereby represent, warrant and covenant to us as follows: (i) you are a fiduciary of each Plan as of the effective date of this Agreement and have the power and authority to enter into this Agreement on behalf of each Plan, and you will continue to be a fiduciary of each Plan under which a Distribution is made pursuant to this Agreement at the time such Distribution is made; (ii) you have complied with all applicable laws and regulations with respect to the termination of each Plan and the decision to make any Distribution hereunder, including without limitation Field Assistance Bulletin 2004-02, or its successor (“FAB 2004-02”). With respect to any proposed Distribution in an amount exceeding \$50,000, you shall provide evidence, satisfactory to us, that you have complied with the requirements of FAB 2004-02. We shall not be obligated to accept any Distribution that we believe, in our sole discretion, does not comply with FAB 2004-02 or any other applicable law. You hereby agree to hold us harmless against any losses, claims, damages, awards, actions, penalties, fines and expenses (including reasonable attorneys’ fees) resulting from any claim made or proceeding brought by a third party against us, to the extent such claim or proceeding arises from the breach of any of these representations, warranties or covenants.

**Status**

Nothing in this Agreement, nor in the opening of Principal Bank Safe Harbor Rollover IRAs as contemplated by this Agreement, makes us a party to, or a fiduciary or administrator regarding, any Plan.

**Termination of this Agreement**

This Agreement may be terminated by either Party upon 30 days' written notice. Any such termination shall have no effect on any Principal Bank Safe Harbor Rollover IRAs established prior to the effective date of such termination. Your indemnification obligations under this Agreement shall survive the termination of this Agreement.

If the Parties have a dispute regarding this Agreement, any rights, duties or obligations granted or arising under this Agreement, or any transaction made under this Agreement, they will try in good faith to resolve all such disputes through negotiation or mediation.

**Miscellaneous**

This Agreement sets out the entire understanding of the Parties with respect to the matters described herein. It supersedes and cancels any and all prior agreements, understandings and representations between the Parties, whether written or oral, relating to these matters. Neither this Agreement nor any right, title, interest or performance with regard to this Agreement may be assigned without the prior written consent of the other Party. This Agreement may be amended only by the written agreement of both of the Parties. Notices provided under this Agreement must be in writing and may be provided via mail, overnight courier or facsimile to the addresses set forth below or such other addresses provided from time to time by the Parties.

**Signatures**

IN WITNESS WHEREOF, the Parties hereby execute this Agreement as of the date first written below.

Plan Name*		Contract Number/Plan ID Number*
Plan Fiduciary Printed Name	Plan Fiduciary Title	
Plan Fiduciary Signature <b>X</b>	Date	
Notice Information/Mailing Address		
Attention	Telephone Number	Facsimile Number

**On behalf of Principal Bank:**

**X** *Arthur J. Bacci*  
President and CEO

Notice Information  
Principal Bank  
711 High Street  
Des Moines, IA 50392  
Telephone Number: (800) 672-3343  
Facsimile Number: (515) 883-9158

\*Please attach a list of any additional Plans, together with Contract Numbers or Plan I.D. Numbers, that you intend to be covered under this Agreement.