



Hilltop Securities Inc. and/or Broker/Dealers for which it Clears
 Hilltop Securities Inc. - Member: NYSE/ FINRA/ SIPC

New Account
 Account Update

SEP IRA Account Application

1. Type of IRA

SEP IRA

2. Customer Information

Full Name of Applicant (<i>First, Middle, Last</i>)		Social Security #		Date of Birth	
Physical/ Home Address (<i>P.O. Box is not acceptable</i>)	City	State/Province	Country	Zip	Years at Residence
Mailing Address (<i>P.O. Box acceptable if physical address provided above</i>)	City	State/Province	Country	Zip	
Home Phone Number	Cell Phone Number	Fax Number	Email Address		

3. Customer Identification

USA PATRIOT Act - Important Information About Opening A New Account

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will require your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

For Applicant:

Driver's License Passport/Visa Other _____

Issuer: _____ ID Number: _____

Date of Issuance (*If applicable*): _____ Date of Expiration (*If applicable*): _____

4. Customer Profile

Marital Status: Single Married Divorced Widowed **Number of Dependents:** _____

Citizenship Status: U.S. Citizen Resident Alien (**Note: Non-Resident Aliens are NOT permitted to open IRA Accounts.**)

Country of Citizenship if Non-U.S. : _____

Please attach a copy of your employer's completed SEP Prototype Adoption Agreement, which should be available to you from your SEP Plan contact person. **Plan Contact Person:** _____

Employment Information: (*Please specify if self-employed, unemployed, retired, homemaker, student or other*):

Employer (<i>If self-employed or retired, specify type of business.</i>)	Occupation/Job Title	Business Telephone
Employer's Address	City	State/Province
	Country	Zip

Customer Affiliations and Disclosures

Indicate the affiliation of yourself, your spouse, or any other immediate family members (<i>i.e. parents, siblings, children or in-laws</i>) with the following (<i>Please include name and relationship as is applicable</i>):		Self	Family Member
A. Employed by or associated with the securities industry or a financial regulatory agency? (<i>If yes, please specify the entity name and address to which duplicate account mailings should be sent, as well as including a letter from employer approving this account.</i>):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
B. An officer, director or 10% (or more) shareholder in a publicly-owned company? (<i>If yes, please specify company name and trading symbol.</i>):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes
C. A senior military, governmental or political official in either the U.S. or a foreign jurisdiction? (<i>If yes, identify the name of the official, office held, and country.</i>):	<input type="checkbox"/> No	<input type="checkbox"/> Yes	<input type="checkbox"/> Yes

Have you granted account trading authorization to another party? (*If yes, please specify the agent name and provide a copy of the written agreement conferring trading and account authority.*) Yes No _____

Financial Institution References

Reference 1: _____ Reference 2: _____ Reference 3: _____

Customer Investment Objectives and Risk Tolerance

Select the categories that best describe your investment objectives and the risk that you are willing to assume in this account. Different investment products and strategies involve different degrees of risk. The greater the expected returns of a product or strategy, the greater the risk that you could lose some or all of your investment. Investments should be chosen based on your objectives, timeframe, and tolerance for market fluctuations. (Note that a secondary investment objective is not required)

Select One Primary Investment Objective with Your Associated Risk Tolerance (Check one box only)				Select One Secondary Investment Objective with Your Associated Risk Tolerance (Check one box only)			
Capital Preservation	<input type="checkbox"/> Low	You may not choose a secondary investment objective if you select Capital Preservation.					
Income	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Income	<input type="checkbox"/> Low	<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Growth		<input type="checkbox"/> Moderate	<input type="checkbox"/> High	Growth		<input type="checkbox"/> Moderate	<input type="checkbox"/> High
Speculation			<input type="checkbox"/> High	Speculation			<input type="checkbox"/> High

Investment Objective Descriptions

- Capital Preservation:** The object of capital preservation is to protect your initial investment by choosing investments that minimize the potential of a loss of principal. The long-term risk of this strategy is that returns may not offset inflation.
- Income:** The primary objective of the income strategy is to provide current income rather than the long-term growth of principal.
- Growth:** The objective of the growth strategy is to increase the value of your investment over time while recognizing a high likelihood of volatility.
- Speculation:** A speculative objective assumes a higher risk of loss in anticipation of potentially higher-than-average gains by taking advantage of expected price changes. You recognize and are able to bear the full risk of the loss of some or all principal in such investments.

Risk Tolerance Descriptions

- Low (Conservative):** I want to preserve my initial principal in this account, with minimal risk, even if that means this account does not generate significant income or returns and may not keep pace with inflation.
- Moderate:** I am willing to accept some risk to my initial principal and tolerate some volatility to seek higher returns, and understand I could lose a portion of the money invested.
- High (Aggressive):** I am willing to accept high risk to my initial principal, including high volatility, to seek higher returns over time, and understand I could lose all or a substantial amount of the money invested.

Customer Financial Information

Financial Information

The more we know about you and your goals for this account, the better we can serve you. Please answer the following questions about your investment experience and financial situation to help us determine which investment products and strategies are suitable for you.

Investment Experience (Include Years of Experience)	Annual Income ¹ (From all Sources)	Net Worth ² (Exclusive of Residence)	Liquid Net Worth ³ (Cash, Securities, etc.)	Federal Tax Rate
<input type="checkbox"/> Stocks _____	<input type="checkbox"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 10%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 15%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 25%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 33%
<input type="checkbox"/> Mutual Funds _____	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> 35%
<input type="checkbox"/> Other (List) _____	<input type="checkbox"/> \$1,000,000-\$3,000,000	<input type="checkbox"/> Over \$3,000,000	<input type="checkbox"/> Over \$3,000,000	
	<input type="checkbox"/> Over \$3,000,000			

Additional Customer Information

Annual Expenses ⁴ (Recurring)	Special Expenses ⁵ (Future/ Non-Recurring)	Description of Terms
<input type="checkbox"/> \$50,000 and under	<input type="checkbox"/> \$50,000 and under	<p>¹ Annual income includes income from sources such as employment, alimony, social security, investment income, etc.</p> <p>² Net worth is the value of your assets minus your liabilities. For purposes of this application, assets include stocks, bonds, mutual funds, other securities, bank accounts, and other personal property. Do not include your primary residence among your assets. For liabilities, include any outstanding loans, credit card balances, taxes, etc. Do not include your mortgage.</p> <p>³ Liquid net worth is your net worth minus assets that cannot be converted quickly and easily into cash, such as real estate, business equity, personal property and automobiles, expected inheritances, assets earmarked for other purposes, and investments or accounts subject to substantial penalties if they were sold or if assets were withdrawn from them.</p> <p>⁴ Annual expenses might include mortgage payments, rent, long-term debts, utilities, alimony or child support payments, etc.</p> <p>⁵ Special expenses might include a home purchase, remodeling a home, a car purchase, education, medical expenses, etc.</p>
<input type="checkbox"/> \$50,001-100,000	<input type="checkbox"/> \$50,001-100,000	
<input type="checkbox"/> \$100,001-250,000	<input type="checkbox"/> \$100,001-250,000	
<input type="checkbox"/> \$250,001-500,000	<input type="checkbox"/> Over \$250,000	
<input type="checkbox"/> Over \$500,000		
The investments in this account will be: (Check one)	Timeframe for Special Expenses	
<input type="checkbox"/> Less than 1/3 of my financial portfolio	Special Expense: _____	
<input type="checkbox"/> Roughly 1/3 to 2/3 of my financial portfolio	<input type="checkbox"/> Within 2 years	
<input type="checkbox"/> More than 2/3 of my financial portfolio	<input type="checkbox"/> 3-5 years	
	<input type="checkbox"/> 6-10 years	
	<input type="checkbox"/> 11 years or more	

Investment Time Horizon - When is the earliest that you expect to need funds from this account?

- Under 3 years 3-5 years 6-10 years 11-20 years Over 20 years Unknown

I plan to use this account for the following <i>(Check all that apply)</i>	What is your source of funds for this account <i>(Check all that apply)</i>
<input type="checkbox"/> Generate income for current or future expenses <input type="checkbox"/> Partially fund my retirement <input type="checkbox"/> Wholly fund my retirement <input type="checkbox"/> Steadily accumulate wealth over the long term <input type="checkbox"/> Preserve wealth and pass it on to my heirs <input type="checkbox"/> Pay for educational expenses <input type="checkbox"/> Market speculation <input type="checkbox"/> Other: _____	<input type="checkbox"/> Income from Earnings <input type="checkbox"/> Investments/ Transfer from Brokerage Account <input type="checkbox"/> Gift <input type="checkbox"/> Sale of Business or Real Estate <input type="checkbox"/> Inheritance <input type="checkbox"/> Pension/ IRA/ Retirement Savings <input type="checkbox"/> Spouse/ Parent/ Relative <input type="checkbox"/> Legal/ Insurance Settlement <input type="checkbox"/> Lottery/Gaming <input type="checkbox"/> Other: _____

Other Investment Information (Optional) - Please consider providing us with additional information about your other investments to help us more fully understand your financial situation and the types of investments or strategies that may be appropriate for your total investment portfolio. *(Use additional pages if needed)*

Investment Type/Description	Firm Holding Your Investment	Amount of Investment
		\$
		\$
		\$

5. Beneficiary Designation

Name and Address	Birth Date	Social Security #*	Relationship	Beneficiary Type*	Share %*
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	____%

***Note:** Beneficiaries must have a social security number. In the event of your death, the Primary Beneficiaries will receive the proceeds of your IRA in equal shares or in the specified Share %, if indicated. If no Primary Beneficiary survives you, the Contingent Beneficiaries will receive the proceeds of your IRA in equal shares or in the specified Share %, if indicated. If the Beneficiary Type box is not checked for a beneficiary, the beneficiary will be deemed to be a Primary Beneficiary. If no beneficiary is listed, the balance in the account shall be paid to your estate. The total % of all Primary Beneficiaries must equal 100%; the total % of all Contingent Beneficiaries, if designated should also equal 100%. If you elect to have a predeceased Primary Beneficiary's proceeds distributed to contingent beneficiaries equally or in the specified Share %, if indicated, instead of equally divided among surviving Primary Beneficiaries, check here. If you check this option, you must provide the name and social security number of the contingent beneficiary.

Additional Guidance

It is in your best interest to seek the guidance of your tax or legal professional before completing this form because of the potentially significant financial and estate planning consequences associated with beneficiaries naming successor IRA beneficiaries. Please see the Death Distribution information contained within your IRA adoption agreement and disclosure. For more information, refer to Internal Revenue Service (IRS) Publication 590 or visit the IRS Website at www.irs.gov.

6. Spousal Consent *(Required if participant's spouse is not designed as the sole primary beneficiary.)*

As the spouse of the participant in the above-named Plan, I acknowledge that I understand my rights to be named the Primary Beneficiary of my spouse's account balance. I hereby consent to the designation made by my spouse to have the death benefit paid to the beneficiary(ies) named on my spouse's most current Beneficiary Designation instead of to me. I further acknowledge that I understand that the effect of my consent may be to forfeit benefits which I would be entitled to receive upon my spouse's death; that my spouse may not name a non-spouse beneficiary unless I consent to it; that the trustees may or may not permit me to revoke my consent to waiver at a later date; and that my spouse may not change beneficiary(ies) to anyone other than myself without my consent.

X _____
 Spouse's Signature *(Required if not sole primary beneficiary.)* Date

7. Sweep Account Instructions

For Cash Within the Account:
You must make ONE selection below. This type of account may not retain excess cash balances in Credit Interest (CIP). Excess cash balances must sweep to one of the funds or bank insured deposit options below. Applications without a selection will be rejected.

- | | |
|---|--|
| <input type="checkbox"/> Sweep to Bank Insured Deposit (FDIC Insured Deposit Account) | <input type="checkbox"/> Sweep to Federated Florida Muni Fund |
| <input type="checkbox"/> Sweep to Dreyfus General Money Market Fund | <input type="checkbox"/> Sweep to Federated California Muni Fund |
| <input type="checkbox"/> Sweep to Dreyfus General Muni Fund | <input type="checkbox"/> Sweep to Federated Minnesota Muni Fund |
| <input type="checkbox"/> Sweep to Dreyfus General Government Fund | <input type="checkbox"/> Sweep to Federated New York Muni Fund |
| <input type="checkbox"/> Sweep to Dreyfus General Treasury Prime Fund | |

The sweep program is provided by HTS to its customers offering you the option of automatically transferring excess cash balances in your securities account to either an account at a bank whose deposits are insured by the FDIC or a money market mutual fund product. A sweep of your excess cash balance allows you to earn interest on the funds while retaining the flexibility to quickly access that cash to purchase securities or withdraw it. HTS may change the products available under the sweep program, however you will receive 30 days notice before certain specified changes are made. For existing accounts, please notify your Financial Advisor if you wish to sweep cash balances to the Bank Insured Deposit, Dreyfus General Money Market Fund, or other selection. Individual retirement accounts and qualified retirement plan accounts may not retain excess cash balances in CIP. Therefore, these specific types of accounts must affirmatively select either the money market fund option or Bank Insured Deposit option.

The Bank Insured Deposit is a program which involves a series of FDIC-insured bank accounts maintained at various participant banks, including PlainsCapital Bank, an affiliate of Hilltop Securities Inc. (HTS). Bank deposits are generally insured up to \$250,000 per depositor, while your IRA and other qualifying self-directed retirement funds on deposit are separately insured up to \$250,000. Balances in Bank Insured Deposit up to \$5 million may be covered depending on the number of participant banks in the program. Account balances in excess of the combined coverage limits of the participant banks will be swept by HTS to a money market fund. A list of participant banks is available at www.hilltopsecurities.com. Deposits you may have directly placed with any participant bank should be taken into account when assessing your FDIC coverage. If you have a deposit with one of the participant banks that is separate from a balance in the Bank Insured Deposit, please notify your Financial Advisor if the combined deposits are in excess of \$250,000.

I acknowledge that I have been notified of the general terms and conditions of the products available through the sweep program. I acknowledge that the terms and conditions of my sweep selection will be mailed to me. Information regarding FDIC coverage is available at www.fdic.gov. Cash balances invested in the Bank Insured Deposit are not covered by SIPC or excess-SIPC coverage. Please consult your Financial Advisor, as certain types of accounts may not be eligible to invest in the Bank Insured Deposit. HTS or your Financial Advisor may receive a fee or compensation with respect to the Bank Insured Deposit. For more information concerning your cash account options, please contact your Financial Advisor. For complete sweep account disclosures please see the Customer Information Brochure.

8. Option Account Agreement

Investment Objective <i>(See Descriptions on Page 2)</i>	Prior Option Activity Has Been	Prior Option Trading Frequency	Prior Option Trading Occurred In What Account Type
<input type="checkbox"/> Income <input type="checkbox"/> Speculation	<input type="checkbox"/> No Activity <input type="checkbox"/> Buying <input type="checkbox"/> Writing <input type="checkbox"/> Uncovered (Sales)	<input type="checkbox"/> No Trading <input type="checkbox"/> Infrequent <input type="checkbox"/> Moderate <input type="checkbox"/> Active	<input type="checkbox"/> Cash <input type="checkbox"/> Margin <input type="checkbox"/> Both <input type="checkbox"/> Neither

Option Strategy Levels Requested: *(Check the strategy level that you wish to utilize in this account)*

- Level 1:** Covered Call Writing – Writing calls fully covered by underlying stock or security convertible into underlying stock on writing puts fully covered by cash.
- Level 2:** Level 1 plus buying calls and/or puts.

By signing below, I acknowledge that I have received a copy of the HTS Option Account Agreement Section of the Customer Information Brochure and that I have read, understand and agree to be bound by the terms. I feel that I have sufficient knowledge to invest in options and I represent that I will maintain extra awareness due to the short life and price volatility of options. **I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF THE OPTION STRATEGIES AS I HAVE REQUESTED.**

X _____
 Applicant's Signature Date

9. Account Agreement and Special Instructions *(Please read and sign)*

You hereby request that your Financial Advisor maintain a brokerage account in the name(s) listed on this application. You acknowledge that you have received, read and understood the Hilltop Securities Inc. (HTS/Firm) Cash Account Agreement (Agreement) section of the Customer Information Brochure and that you agree to be bound by the terms and conditions of the Agreement that apply to your brokerage account, as is currently in effect and as may be amended from time to time, and that you will contact your Financial Advisor regarding any questions that may relate to your account in a timely manner.

By signing this Application, you authorize HTS to invest or transfer on an ongoing basis any excess cash balances to another account or institution as per the sweep account option selected above. You also acknowledge that you have read, understand, and agree to be bound by all terms as contained in the Customer Information Brochure relating to sweep accounts. You agree to notify your Financial Advisor should you wish to change your sweep account selection. You also authorize HTS to transfer your interest in the selected sweep option to another product in its sweep account program upon 30 days written notice.

By signing this Application, you confirm your intention to reinvest cash credit balances held by HTS in your name, and you further confirm that this cash credit balance is being maintained in your account solely for the purpose of reinvestment. You acknowledge your understanding that cash balances of up to \$250,000 are protected by the Securities Investor Protection Corporation (SIPC), but that SIPC coverage is not available for funds maintained solely for the purpose of earning interest.

Under rule 14b-1(c) of the Securities Exchange Act, a broker is required to disclose to an issuer the name, address, and securities positions of our customers who are beneficial owners of that issuer's securities unless the customer objects. If you object to the disclosure of such information, please check this box:

- Yes, I object to the disclosure of such information.

Tax Withholding Certifications

Please check all boxes that apply, and sign and date in Section 10:

Account Applicant	
<input type="checkbox"/>	U.S. Person: Under penalties of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number; (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding; (3) I am a U.S. person (including a U.S. resident alien); and (4) the Foreign Account Tax Compliance Act (FATCA) code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.
<input type="checkbox"/>	Certification Instructions: You must check this box if you cannot certify to item (2) above, meaning that you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.
<input type="checkbox"/>	Non-Resident Alien: I certify that I am not a U.S. citizen, U.S. resident alien, or other U.S. person for U.S. tax purposes, and I am submitting the applicable Form W-8BEN with this form to certify my foreign status and, if applicable, claim tax treaty benefits.



Hilltop Securities Inc. and/or Broker/Dealers for which it clears

Hilltop Securities Inc. Member NYSE/FINRA/SIPC

Prototype SEP IRA Adoption Agreement

This form is used by Employers to establish the elections and terms that will be a part of the SEP IRA Plan they wish to establish.

1. Employer Information.

Company Name				
Address	City	State/Province	Country	Zip
Contact Person		Phone Number		

2. Plan Information. (This section, 2, should be completed by the Authorized Agent.)

- Beginning date of plan:
 - The calendar year.
 - The 12-consecutive month period commencing on _____ and each anniversary thereof.

Note: If the Employer maintains a SEP IRA and desires to change to a year other than a calendar year, the provisions of Section 2.03(d) of the plan must be met.

3. Eligibility Requirements.

- All Employees shall be eligible to participate under the Plan except (*Check ALL that apply*):
 - Employees included in a unit of employees covered under a collective bargaining agreement described in Section 2.02(a) of the Plan.
 - Non-resident alien employees described in Section 2.02(b) of the Plan.
 - Employees who are otherwise eligible but earn less than \$450 (as adjusted for cost of living increases) during the Plan Year for which the contribution is being made.
- Each Eligible Employee will be eligible to become a Participant after having attained age ____ (not to exceed 21) and having worked for the employer ____ (not to exceed 3) out of the immediately preceding 5 Plan Years.

4. Written Allocation Formula.

- The Employer shall contribute on behalf of each Participant for each Plan Year as follows (*Check ONE*):
 - Fixed Percentage - ____% (not to exceed 25%) of each Participant's Compensation.
 - Flat Dollar - \$_____ per Participant (not to exceed \$44,000)
 - Discretionary Employer Contribution: In each Plan Year, the Employer agrees to provide contributions on behalf of each Participant in the same proportion as such Participant's Compensation bears to all Participants' Compensation for such year.
 - Integrated Formula (*Check ONE*):
 - Definite Integrated Formula: The Employer shall contribute to the Plan based on the following and in accordance with Section 3.04(a) of the Plan.
 - Base Contribution Percentage (BCP) – First an amount equal to ____% (at least 3%) of each Participant's Compensation not in excess of the Integration Level; plus
 - Excess Contribution Percentage – An amount equal to ____% (at least 3% but not to exceed the BCP by more than the lesser of the BCP or the Maximum Disparity Rate) of the Participant's Excess Compensation.
 - Discretionary Integrated Formula: The amount of Employer Contributions shall be determined by the Employer and allocated in accordance with Section 3.04(b) of the Plan.
 - The Integration Level is equal to (*Check ONE*):
 - Taxable Wage Base (TWB)
 - ____% of the TWB (not to exceed 100%)

Note: In no event shall the Employer contributions indicated above exceed the lesser of 25% of each Participant's Compensation of \$40,000. Please refer to the SEP Custodial Agreement for more information.

5. Investment Provisions.

- The IRA accounts of each Participant shall be maintained and established with the (*Check ONE*):
 - Trustee/Custodian
 - A Trustee/Custodian of each Participant's choice.

6. Agreement. (Read and sign.)

The undersigned Employer hereby establishes a Hilltop Securities Inc. ("HTS") SEP IRA Plan ("Plan") and agrees that the following elections and terms shall be part of such Plan. HTS will inform the Employer of any amendments to the Plan or if HTS no longer sponsors this Plan.

Employer's Representative's Printed Name	Trustee's Printed Name
X _____	X _____
Employer's Representative's Signature	Trustee's Signature (Optional)
Date	Date
FOR BROKER USE ONLY	
Account Executive: _____	Office #: _____ Rep #: _____



Hilltop Securities Inc. and/or Broker/Dealers for which it clears
Hilltop Securities Inc. Member NYSE/FINRA/SIPC

SEP IRA Contribution Disclosure

This form should be completed by the Employer and distributed to all employees. This form is provided as a convenience to our customers to assist them with their SEP IRA Plan. It does not need to be returned to Hilltop Securities Inc.

1. Written Allocation Formula.

The Employer has agreed to provide contributions for the Plan Year as follows (*Check ONE*):

- Fixed Percentage - _____% of each Participant's Compensation.
- Flat Dollar - \$_____ per Participant.
- Contributions made by the Employer are integrated with Social Security. This means that in determining contributions made to your SEP IRA your Employer has taken into account Social Security taxes paid by the Employer on your compensation. Employer contributions made on your behalf would be reduced by certain amounts being contributed on your behalf to the Social Security System, subject to strict guidelines under the Internal Revenue Code. For more information on the effect of Social Security Integration in your particular situation, contact the individual named below.

2. Restriction on Withdrawals.

You may withdraw the funds in your IRA at any time. However, a withdrawal from a certificate of deposit prior to maturity may result in a forfeiture of principal or interest. These penalties, as well as any fees which may be charged, are set forth in the IRA disclosure statement you received when you opened your account and/or any specific disclosure accompanying your certificate of deposit (including rules of class) or other investment.

An IRA with another institution may have different terms concerning transfers, withdrawals, rates of return, etc. It is possible that the terms offered at another institution may be more advantageous.

3. Transfers and Rollovers.

You may "transfer" or rollover" the funds in your IRA to an IRA with another institution. However, "rollovers" are subject to certain restrictions described in your IRA disclosure statement.

You are permitted to have more than one IRA. So it is possible to have a SEP IRA at this institution and also have a separate contributory IRA at this institution or another institution.

4. Additional Information.

The Employer has designated _____ (insert Name & Title) to provide additional information to participants about the Employer's SEP Plan.