

# Profit-Sharing Plan

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# Profit-Sharing Plan

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## Plan Design Questionnaire

Establishing a retirement plan is an important step for you and your business. A plan not only offers a great way for you and your employees to save and invest for the future, but it can also be a powerful tool for attracting and retaining employees and reducing business taxes. A profit-sharing plan is for business owners who want flexibility and choice in a plan that is funded through employer contributions. Benefits include:

- > Tax deductions for contributions to the plan
- > Choice of contribution formulas to suit business goals
- > Flexibility to decide whether and how much to contribute to the plan each year
- > A potential tax credit of up to \$500 per year for each of the first three years after establishing a plan
- > The ability to set vesting schedules and eligibility requirements to help reward and retain employees
- > Less complicated administrative and compliance requirements than a 401(k) Plan

Enclosed in this packet is a Plan Design Questionnaire that will guide you in the creation of your retirement plan documents. We use an Internal Revenue Service (IRS)-approved prototype plan document that allows quick and easy setup of your plan once we receive your completed questionnaire. Follow these three easy steps to open your retirement plan:

**Step 1** Complete your Plan Design Questionnaire

**Step 2** Mail or fax the completed questionnaire to **Ascensus** at:

**Regular Mail:** P.O. Box 726, Brainerd, MN 56401

**Express or Overnight Mail:** 415 8th Avenue NE, Brainerd, MN 56401

**Fax:** (218) 825-5713

**Step 3** Sign and return your adoption agreement and required forms to Pershing (you will receive the signature-ready adoption agreement, required forms and documents—based on the plan and features that you have selected—within five to ten business days of Ascensus' receipt of the Plan Design Questionnaire)

### Important Notes

- > Please complete all sections of the questionnaire
- > Read all assumptions and disclosures
- > Sign the form and return it to Ascensus by mail or fax

After submitting your completed Plan Design Questionnaire, you will receive all of the documents that are necessary to establish and operate your plan, as well as instructions on what to do with each document.

#### Go Green!

Save paper and postage by having your plan documents sent to you electronically from Ascensus. Just check the appropriate box on the questionnaire, and you will receive an e-mail with instructions on how to access your signature-ready plan documents.

# PROFIT-SHARING PLAN DESIGN QUESTIONNAIRE

ACCOUNT NUMBER \_\_\_\_\_ - \_\_\_\_\_ INVESTMENT FIRM \_\_\_\_\_  
 Employer  Omnibus

Pershing LLC provides qualified retirement plan prototype document services for its plan sponsor clients through Ascensus, a respected leader in the retirement plan industry. The plan sponsor should answer the questions and carefully review the assumptions contained in this Profit-Sharing Plan Design Questionnaire. The assumptions that are displayed reflect plan options that are frequently selected by plan sponsors. **Please review these assumptions carefully and make any necessary changes.** The plan sponsor is fully responsible for the selection of appropriate plan provisions. If the plan sponsor has an existing plan, the plan provisions that are selected must preserve all optional forms of benefits.

Once Ascensus receives a completed questionnaire, it will:

- Prepare a custom qualified retirement plan prototype adoption agreement,
- Allow documents to be retrieved by the plan sponsor and investment professional through its file transfer website and
- Provide the plan sponsor and the investment professional with an e-mail detailing how to access the secure website and how to retrieve plan documents.

The plan sponsor and investment professional will:

- Provide e-mail addresses on this questionnaire so that each can receive plan documents,
- Download plan documents from Ascensus' file transfer website,
- Review the documents for completeness and accuracy, and
- Have the plan sponsor sign the adoption agreement before returning it to Ascensus.

Failure to correctly complete the adoption agreement can result in substantial penalties; as a result, we recommend that the plan sponsor consult with a legal or tax advisor to review all plan selections, including the indicated assumptions, before submitting the questionnaire to Ascensus.

In the future, Ascensus will provide the plan sponsor with any required amendments to the plan documents for as long as the plan sponsor continues to maintain the plan with Pershing LLC as prototype document sponsor. Should any information in the adoption agreement change while the plan sponsor continues to maintain the Pershing prototype plan, please notify Ascensus immediately so that its records may be updated.

## Contact Information

### Plan Sponsor Contact Information:

Name:	
Title:	
Telephone Number:	
E-Mail Address:*	

### Plan Sponsor Information:

Plan Name:	
Legal Name of Plan Sponsor:	
Legal Address of Plan Sponsor:	
Address 2:	
City, State, ZIP Code:	
Employer Identification Number:	

### Owner Information:

Owner Name:	
Home Address:	
City, State, ZIP Code:	

**Investment Professional Information**

Check here if the investment professional should be contacted if more information is required. If checked, a phone number must be provided. Otherwise, Ascensus will contact the employer directly.

Name:	
Firm Name:	
Address:	
Address 2:	
City, State, ZIP Code:	
Phone Number:	
<b>E-Mail Address:*</b>	

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\*Communication with the Plan Sponsor in connection with the prototype document service is conducted electronically. A valid e-mail address is required for electronic delivery of plan documents to the plan sponsor and the investment professional.

Check here if the investment professional would like to have plan documents mailed through the U.S. Postal Service. If this option is checked, only the investment professional will receive the documents in the mail, and neither the plan sponsor nor the investment professional will receive an electronic copy of the documents through the file transfer website.

## Part I – Plan Design Information

1. Employer's Tax Year End (Month/Day): \_\_\_\_\_
2. Type of Business Organization:  
 Sole Proprietorship     Partnership     C Corp  
 S Corp     Limited Liability Company     Other: \_\_\_\_\_
3. IRS 3 digit Plan Sequence Number (e.g., 001): \_\_\_\_\_
4. Indicate below if this is a new plan or an amendment and restatement of an existing plan.  
 New Plan  
The effective date of the plan is \_\_\_\_\_  
 Amendment and Restatement  
The original plan effective date was \_\_\_\_\_  
The effective date of the amendment and restatement is \_\_\_\_\_

*Note: The Company generally should have been in existence as of the 1st day of the plan year in order to choose the 1st day of the plan year as an effective date.*

*For new start up plans making a profit sharing contribution in the 1st plan year: If you wish to make a profit sharing contribution in the 1st plan year and wish to use full year compensation, the effective date of the plan should be the 1st day of the plan year. If you choose an effective date any day other than the 1st day of the plan year and make a profit sharing contribution in the 1st plan year, partial year compensation will be used for allocation purposes.*

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## Part II – Eligibility

5. How old must an employee be to become a participant in the plan for purposes of receiving a profit sharing contribution? \_\_\_\_\_ Years (may not be more than 21 years and if left blank it shall be deemed there is no age requirement).
6. How long must an employee be employed before becoming eligible to participate in the plan for purposes of receiving a profit sharing contribution? \_\_\_\_\_ Months (Must be 0 – 12 or 24 months and if left blank it shall be deemed there is no service requirement. If 24 months is selected, participants must be 100% vested).
7. An employee employed as of the effective date of the plan who has not otherwise met the age and service requirements listed in question #5 and #6 above, will not be considered to have met those requirements as of the effective date, unless otherwise indicated below (only available to a new plan):  
 The age and service requirements will be waived for all employees employed as of the effective date of the plan.
8. 1,000 hours of service will be required to constitute a year of eligibility service and 500 hours of service must be exceeded to avoid a break in eligibility service, unless otherwise indicated below:  
Hours of service for a year of eligibility service (no more than 1,000) \_\_\_\_\_.  
Hours of service to avoid a break in eligibility service (no more than 500) \_\_\_\_\_.

*Note: If less than 12 months is selected in question #6 or elapsed time is selected in #15, the hours of service in question #8 will not apply.*

**Assumptions:** In addition to your elections above, we will prepare your documents based on the following assumptions. If you wish to change any of these assumptions, you must circle the assumptions that you wish to change and document the preferred plan option in writing in Part VIII – Assumptions of this Plan Design Questionnaire. Please review your existing plan document, if applicable, to assist you in determining whether you wish to change any of these assumptions.

**Eligibility Computation Period.** The initial eligibility computation period begins on the date of hire, and extends to the first anniversary of that date. Once that initial period is completed, if an employee has not met the plan's eligibility requirements, the eligibility computation period will switch to the plan year. If elapsed time method is elected in #15, the subsequent year period will be the 12-month period beginning with the employee's anniversary date of hire.

**Entry Dates.** Participants will enter the plan on the first day of the plan year and the first day of the seventh month of the plan year.

**Excludable Employees.** Union employees, nonresident aliens and employees acquired through a merger or acquisition are excluded from participating in the plan.

## Part III – Profit Sharing Contributions

9. Profit sharing contributions will be made to the plan on a discretionary basis (determined by the employer from year to year) and will be allocated pro-rata in the ratio that each participant's compensation for the plan year bears to the total compensation of all participants for the plan year, unless a different formula is selected below:

Integrated with Social Security

*Note: If the employer also maintains a money purchase pension plan, only one plan can use an integrated formula.*

10. A participant who is employed on at least one day during the plan year will be eligible to receive a profit sharing contribution, unless one of the following conditions is selected below (you may select option(s) under either the Standardized Plan Option or the Nonstandardized Plan Options, but not both):

Standardized Plan Option:

Last Day Requirement/Under 501 Hours – if an employee works less than 501 hours, the employee must be employed on the last day of the plan year to receive a contribution.

Nonstandardized Plan Options (you may select either one, or both):

Last Day Requirement – the employee must be employed on the last day of the plan year to receive a contribution regardless of the hours worked.

Hours of Service Requirement - the employee will be required to work at least \_\_\_\_\_ hours (cannot exceed 1,000) of service during the year in order to receive a contribution.

*Note: If elapsed time is selected in #15, the hours of service in Nonstandardized Plan Options will not apply.*

**Assumptions:** In addition to your elections above, we will prepare your documents based on the following assumptions. If you wish to change any of these assumptions, you must circle the assumptions that you wish to change and document the preferred plan option in writing in Part VIII – Assumptions of this Plan Design Questionnaire. Please review your existing plan document, if applicable, to assist you in determining whether you wish to change any of these assumptions.

**Integrated Formula.** If an integrated contribution formula is selected, the excess integration formula will be used and the integration level will be 100% of the taxable wage base.

**Waiver of Last Day or Hour of Service Requirement.** The Last Day Requirement and the Hours of Service Requirement, if selected, will not be waived due to death, disability or attainment of normal retirement or early retirement age.

**Contributions to Non-Highly Compensated Disabled Participants.** Non-highly compensated employee participants who have incurred a disability and no longer receive earned income from the employer, will not be entitled to a profit sharing contribution.

**Rollovers.** The plan will accept direct or indirect employee rollover contributions from a qualified plan described in Section 401(a) or 403(a) of the Code (including nondeductible employee contributions), a 403(b) plan (including nondeductible employee contributions), and an eligible governmental 457(b) plan. In addition, the plan will accept rollover contributions of pre-tax amounts from a Traditional IRA. Rollover contributions will be permitted in the plan for all employees who are not part of an excluded class. Employees will be allowed to withdraw their rollover dollars without a triggering event.

**Top-Heavy Contributions.** Unless you maintain a Pershing Prototype Money Purchase Pension Plan, any mandatory top-heavy contribution will be made to this plan and will be allocated only to non-key employees. The allocation of the employer contributions and forfeitures, if any, shall not be less than the percent required to satisfy the top-heavy minimum allocation requirement. It will be assumed the employer has not maintained a defined benefit plan.

**Transfers.** Transfer contributions will be permitted in the plan for all employees who are not part of an excluded class. Employees will be allowed to withdraw their transfer dollars without a triggering event.

## Part IV – Vesting and Forfeitures

11. Profit sharing contributions will be 100% vested at all times unless one of the following schedules is selected:

Years	<input type="checkbox"/> Option 1	<input type="checkbox"/> Option 2	<input type="checkbox"/> Option 3 (Complete if chosen)
0	0%	0%	_____ %
1	0%	0%	_____ %
2	0%	20%	_____ % (not less than 20%)
3	100%	40%	_____ % (not less than 40%)
4	100%	60%	_____ % (not less than 60%)
5	100%	80%	_____ % (not less than 80%)
6	100%	100%	100%

**Note: Vesting is considered a protected benefit. Protected benefits include accrued benefits, early retirement benefits (including timing and form), retirement-type subsidies, and optional forms of benefit (e.g. installment payments, annuities). Generally, the protected benefit rules do not apply to future benefit accruals. The employer is responsible for tracking protected benefits.**

12. 1,000 hours of service will be required to constitute a year of vesting service and 500 hours of service must be exceeded to avoid a break in vesting service, unless lower hour requirements are selected by the employer:

Hours of service for a year of vesting service (*no more than 1,000*) \_\_\_\_\_.

Hours of service to avoid a break in vesting service (*no more than 500*) \_\_\_\_\_.

*Note: If elapsed time is selected in #15, the hours of service in question #12 will not apply.*

**Assumptions:** In addition to your elections above, we will prepare your documents based on the following assumptions. If you wish to change any of these assumptions, you must circle the assumptions that you wish to change and document the preferred plan option in writing in Part VIII – Assumptions of this Plan Design Questionnaire. Please review your existing plan document, if applicable, to assist you in determining whether you wish to change any of these assumptions.

**Vesting.** The measuring period for vesting service will be the plan year, unless elapsed time is selected in #15, then vesting service is from date of hire to date of severance. All of an employee's years of vesting service with the employer will be counted to determine an employee's vested percentage. An employee will be fully vested upon death, disability, or the attainment of early retirement age (if applicable).

**PPA Vesting Schedule.** The vesting schedule selected in Part IV of this Plan Document Questionnaire is the same vesting schedule in effect for plan years beginning on or after January 1, 2007 when the new vesting requirements of the Pension Protection Act became effective.

**Forfeitures.** Forfeitures are amounts attributable to employer contributions to which terminating participants are not entitled. Forfeitures of profit sharing contributions shall be applied to reduce future employer contributions, unless otherwise applied toward plan expenses.

## Part V – Distributions and Loans

**Note: Forms of distributions and the timing of distributions are protected benefits. Protected benefits include accrued benefits, early retirement benefits (including timing and form), retirement-type subsidies, and optional forms of benefit (e.g. installment payments, annuities). Generally, the protected benefit rules do not apply to future benefit accruals. The employer is responsible for tracking protected benefits.**

13. Lump sum, partial payments, installments payments and annuity contracts are the forms of distribution available to a participant once the participant is eligible to receive payment from the plan, unless a different combination of forms of distribution are selected below (*select all that apply*)

Lump sum     Partial payments     Installment payments     Annuity Contracts

14. Loans are not permitted from the plan, unless the employer indicates as follows:

Yes, loans are permitted from the plan.

If loans are permitted:

What will be the maximum number of outstanding loans at one time? \_\_\_\_\_

What is the minimum loan amount? \$ \_\_\_\_\_ (*not to exceed \$1,000*)

**Assumptions:** In addition to your elections above, we will prepare your documents based on the following assumptions. If you wish to change any of these assumptions, you must circle the assumptions that you wish to change and document the preferred plan option in writing in Part VIII – Assumptions of this Plan Design Questionnaire. Please review your existing plan document, if applicable, to assist you in determining whether you wish to change any of these assumptions.

**Distributable Events.** Profit sharing amounts will be available for distribution upon termination of employment, attainment of normal retirement age, attainment of age 59½, disability, death, and upon termination of the plan.

**Hardship Distributions.** Hardship distributions are permitted and will be restricted to the safe harbor expenses.

**In-Service Distributions.** In-service distributions of profit sharing contributions are allowed for any reason with the following limitations. If an employee has been a participant for five or more years, an in-service distribution of their entire vested account balance is allowed. If an employee has been a participant for less than five years, only amounts attributable to contributions that have been in the plan for at least two years can be taken as an in-service distribution.

**Involuntary Cashouts.** If a terminated participant does not elect a distribution option and his or her vested account balance does not exceed \$1,000, that amount will be paid out of the plan in a single sum. A vested account balance that exceeds \$1,000 requires the consent of the participant before it can be distributed. Rollover contributions will be included in determining the value of a participant's balance for involuntary cashout purposes.

**REA Safe Harbor.** The REA (Retirement Equity Act of 1984) safe harbor provisions apply to profit sharing plans. Therefore, spousal consent is not necessary to receive a distribution.

## Part VI – Plan Elections

15. Hours of service will be determined based on the actual hours worked, unless the employer selects one of the options below:

- Elapsed Time – credited service spans from the date of hire to the date of termination (when a break in service begins).
- Days worked – an employee will be credited with 10 hours of service for each day worked.
- Weeks worked – an employee will be credited with 45 hours of service for each week worked.
- Semi-monthly payroll periods worked – an employee will be credited with 95 hours of service for each semi-monthly payroll period worked.
- Months worked – any employee will be credited with 190 hours of service for each month worked.

16. The normal retirement age for the plan will be 59½, unless another age is indicated here: \_\_\_\_\_ (not to exceed age 65)

*Note: Normal retirement age is a protected benefit. Generally, the protected benefit rules do not apply to future benefit accruals. The employer is responsible for tracking protected benefits.*

17. The plan year is the 12-consecutive months that coincide with the employer's fiscal year, unless a different plan year end is indicated by the employer here: \_\_\_\_\_

18. If hours of service with a predecessor employer will be credited for purposes of eligibility, vesting, and allocation of contributions, please provide the name of the predecessor employer: \_\_\_\_\_

19. Does the plan intend to meet the requirements of ERISA Section 404(c)?  Yes  No

*Provided the employer meets the requirements of ERISA Section 404(c) and prudently selects a sufficiently broad range of investment alternatives for the employees, the employer may shift the responsibility for investment selection directly to employees and beneficiaries and remain substantially free from any liability for the performance of the investments selected by employees or beneficiaries. If the employer intends to have the plan meet the requirements of ERISA Section 404(c), the employer is responsible for ensuring that it takes the appropriate steps necessary to comply with ERISA Section 404(c), including but not limited to, providing applicable notices and education to the employees and beneficiaries.*

20. Did the plan take advantage of the Katrina Emergency Tax Relief Act of 2005 (KETRA) that required an amendment to the plan document?  Yes  No

**Assumptions:** In addition to your elections above, we will prepare your documents based on the following assumptions. If you wish to change any of these assumptions, you must circle the assumptions that you wish to change and document the preferred plan option in writing in Part VIII – Assumptions of this Plan Design Questionnaire. Please review your existing plan document, if applicable, to assist you in determining whether you wish to change any of these assumptions.

**Compensation.** Compensation, for purposes of plan contributions, will be defined as W-2 compensation without any exclusions. For any self-employed individual, compensation will mean that individual's earned income. Compensation shall include all types of elective deferrals but will not include deemed Code Section 125 compensation. The compensation measuring period will be the plan year and for new participants compensation is only measured from the participant's entry date.

**Disability.** Disability is defined as the inability to engage in any substantial, gainful activity by reason of any medically determinable physical or mental impairment that can be expected to result in death or which has lasted or can be expected to last for a continuous period of not less than 12 months.

**Early Retirement Age.** The plan does not have an early retirement age.

**Limitation Year.** The limitation year will be the plan year.

**Related Employers.** The employer does not have any related employers (e.g. controlled, common control or affiliated service group members). If there are related employers, please provide the name and address of such related employers in the Assumptions section (Part VIII) and whether or not they will be participating in the plan.

**Valuation Date.** The valuation date shall be the last day of the plan year and each other date designated by the plan administrator which is selected in a uniform and nondiscriminatory manner.

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## Part VII – Trustee and Authorized Individual

21. Name of trustee (*individual(s)*) \_\_\_\_\_  
Business Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_  
Title \_\_\_\_\_ Phone \_\_\_\_\_
22. Name of authorized individual of the employer who should receive legal paper work if a claim is to be made against the plan. (*to be reflected in summary plan description*) \_\_\_\_\_  
Business Address \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_

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**If you already maintain a retirement plan, then, before completing this plan design questionnaire you must review your existing adoption agreement in order to ensure that you preserve all appropriate optional forms of benefits.**

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## Part VIII – Assumptions

Use this section to provide us with any additional information or changes to the plan document assumptions that will assist us in preparing the plan document.

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## Part IX – Employer Signature

I have read and understand the choices elected within this Profit Sharing Plan Design Questionnaire. I represent that I am authorized to sign on behalf of the Employer (e.g. President, Officer or other person legally authorized to establish the plan) and that the Employer will take all actions (e.g., board resolutions, etc.) necessary to implement the documents. The information within this Profit Sharing Plan Design Questionnaire and any ancillary information provided for the purposes of enrolling this Plan are, to the best of my knowledge, correct and complete. I understand that Pershing, LLC will be creating an adoption agreement and plan document based upon the information in this Profit Sharing Plan Design Questionnaire and has neither reviewed the prior plan document (if a prior document exists) nor provided tax or legal advice regarding the document. I agree to receive all prototype plan document communication by e-mail, and to notify Pershing of any change in e-mail address. I understand that failure to notify Pershing of any e-mail address change may result in the plan not receiving required amendments and can result in the disqualification of the plan by the IRS. I affirm that there is a valid e-mail address on file with Pershing LLC, and that the representatives of the Plan have access to the Internet. I have been advised to seek independent tax or legal advice to assist me in establishing and maintaining this plan.

Name: \_\_\_\_\_ Title: \_\_\_\_\_  
Print Authorized Individual's Name (Please Print Clearly)

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
For the Employer (Authorized Individual)

## RETURN COMPLETED PLAN DOCUMENT QUESTIONNAIRE TO ASCENSUS:

Fax: 218-825-5713

Regular Mail: **Ascensus  
Document Compliance Services  
P.O. Box 726  
Brainerd, MN 56401**

Express or  
Overnight Mail: **Ascensus  
Document Compliance Services  
14221 Golf Course Drive  
Baxter, MN 56425**

# QUALIFIED RETIREMENT PLAN DESIGNATION OF BENEFICIARY

Please see the important notice about Qualified Pre-Retirement Survivor Annuities on page two of this form.

## I. PARTICIPANT INFORMATION

NAME: \_\_\_\_\_ DATE OF BIRTH: / /   
STREET ADDRESS: \_\_\_\_\_ CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_  
TELEPHONE NUMBER: \_\_\_\_\_ SOCIAL SECURITY NUMBER: --  
MARITAL STATUS:  SINGLE  MARRIED (NOTE: Spousal consent may be required. See below.)

## II. ACCOUNT INFORMATION

CHECK ONE:  PROFIT SHARING PLAN  MONEY PURCHASE PENSION PLAN  TARGET BENEFIT PLAN  401(k) PLAN  
 403(b)(7) CUSTODIAL ACCOUNT

ACCOUNT NUMBER: (For self-directed accounts only) -  
(Office) (Account)

## III. BENEFICIARY INFORMATION

DESIGNATION OF BENEFICIARY: I hereby make the following beneficiary designation(s) pursuant to the retirement account indicated above.  
 CHANGE OF BENEFICIARY: I hereby revoke all prior beneficiary designations and designate the following beneficiary(ies) for my account.

### PRIMARY BENEFICIARIES

NAME:	RELATIONSHIP:	NAME:	RELATIONSHIP:
ADDRESS: _____		ADDRESS: _____	
GENDER: _____	PERCENTAGE: _____	GENDER: _____	PERCENTAGE: _____
DATE OF BIRTH: <input type="text"/> / <input type="text"/> / <input type="text"/>		DATE OF BIRTH: <input type="text"/> / <input type="text"/> / <input type="text"/>	
SOCIAL SECURITY NUMBER: <input type="text"/> - <input type="text"/> - <input type="text"/>		SOCIAL SECURITY NUMBER: <input type="text"/> - <input type="text"/> - <input type="text"/>	

### CONTINGENT BENEFICIARIES (Contingent beneficiaries will be paid only if all primary beneficiaries do not survive the participant)

NAME:	RELATIONSHIP:	NAME:	RELATIONSHIP:
ADDRESS: _____		ADDRESS: _____	
GENDER: _____	PERCENTAGE: _____	GENDER: _____	PERCENTAGE: _____
DATE OF BIRTH: <input type="text"/> / <input type="text"/> / <input type="text"/>		DATE OF BIRTH: <input type="text"/> / <input type="text"/> / <input type="text"/>	
SOCIAL SECURITY NUMBER: <input type="text"/> - <input type="text"/> - <input type="text"/>		SOCIAL SECURITY NUMBER: <input type="text"/> - <input type="text"/> - <input type="text"/>	

### FORM OF DISTRIBUTION OF DEATH BENEFITS (For qualified plans and 403(b)(7) custodial accounts subject to the terms of the Employee Retirement Income Security Act of 1974)

CHECK ONE: Please refer to Qualified Retirement Plan Document Sections 5.01 through 5.14 or 403(b)(7) Custodial Account Agreement Article IV, Section 1, as applicable.

NOTE: A selection other than a Pre-Retirement Survivor Annuity may require spousal consent. See below.

QUALIFIED PRE-RETIREMENT SURVIVOR ANNUITY  LUMP SUM  INSTALLMENTS OVER \_\_\_\_\_ YEARS ONLY  
 INSTALLMENTS OVER \_\_\_\_\_ YEARS WITH THE OPTION FOR THE BENEFICIARY TO ELECT A SINGLE SUM PAYMENT  
 AS BENEFICIARIES SHALL DESIGNATE

Selection of any one of the above payment options may have important tax consequences. Accordingly you should consult your tax professional before completing this form. The participant understands that Pershing LLC takes no responsibility for advising participants on these rules. The participant agrees to indemnify and hold harmless Pershing against adverse consequences of this beneficiary designation or form of distribution of death benefits.



QRPB

#### IV. SPECIAL INSTRUCTIONS

If for any reason no person designated qualifies or survives the Participant, payment will be made in accordance with the terms of the Plan or the Custodial Account Agreement, as applicable. If you are married, this section must be reviewed and signed by your spouse if: 1) Either the trust or the residence of the account holder is located in a community or marital property state (currently AZ, CA, ID, LA, NV, NM, TX, WA, and WI) and you have named someone other than your spouse as your sole primary beneficiary; or, 2) the Plan or Custodial Account is governed by the Employee Retirement Income Security Act of 1974 (ERISA) and you have named someone other than your spouse as the sole primary beneficiary; or, 3) except for certain Retirement Equity Act " Safe Harbor" profit sharing or 401(k) plans, the Plan or Custodial Account is governed by ERISA and you have selected a form of distribution of death benefits other than a Joint and Survivor Annuity or Pre-Retirement Survivor Annuity (see below).

PARTICIPANT SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

#### V. SPOUSAL CONSENT

I am the spouse of the above-named account holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this Plan or Custodial Account, I have been advised to see a tax professional. I hereby give the account holder any interest I have in the funds or property deposited in this Plan or Custodial Account and consent to the beneficiary designations(s) indicated above or a form of distribution of death benefits other than a Joint and Survivor Annuity or Pre-Retirement Survivor Annuity. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by Pershing. I agree to indemnify and hold harmless Pershing against adverse consequences of this beneficiary designation or form of distribution of death benefits.

SIGNATURE OF SPOUSE: \_\_\_\_\_

DATE: \_\_\_\_\_

(Required in community or marital property states)

NOTARY PUBLIC: \_\_\_\_\_

DATE: \_\_\_\_\_

### Important Information About Qualified Pre-Retirement Survivor Annuities

If you are married, the law requires that any amount remaining in your plan account be paid to your surviving spouse in a certain manner upon your death. This manner of payment is called a " Qualified Pre-Retirement Survivor Annuity," and will provide your spouse with a series of periodic payments over his or her life. The size of the periodic payments will depend on the amount remaining in your plan account.

For instance, assume that a participant dies with an account balance of \$10,000. If the balance is paid to the surviving spouse in the form of a Qualified Pre-Retirement Survivor Annuity, the annuity will provide the spouse with monthly payments of \$76.60. (This payment amount is an estimate based on the Individual Annuity Mortality Tables – 71, using a 5% interest rate with payments commencing at age 65.)

You may elect to waive the following:

- The requirement that your surviving spouse be paid in the form of a Qualified Pre-Retirement Survivor Annuity, and,
- If applicable, the requirement that your spouse be your beneficiary.

You may make either or both of the above elections beginning with the first day after which you become a participant in the plan. Any waiver election you sign before the age of 35 will become invalid the first day of the plan year in which you attain the age of 35. At that time you may again waive the Qualified Pre-Retirement Survivor Annuity and the requirement that your spouse be your beneficiary.

Your spouse must consent in writing to either waiver. You have the right to revoke any waiver that you have made at any time. Your spouse must also consent to any subsequent changes of beneficiary.

If your vested account balance is \$5,000 or less at the time of your death, the plan administrator may make a distribution to your surviving spouse in a single sum cash payment even if you did not waive the Qualified Pre-Retirement Survivor Annuity.

Because a spouse has certain rights under the law, you should inform your plan administrator immediately of any changes in your marital status. A change in your marital status may require you to complete a new Designation of Beneficiary Form.

For more information regarding Pre-Retirement Survivor Annuities, contact your plan administrator or employer.

# ACCOUNT TRANSFER FORM INSTRUCTIONS

Complete all sections according to the instructions below. Please print or type all information. Return the completed form to your financial organization.

**NOTE:** You must attach your most recent brokerage account statement to process this account transfer. For an internal transfer (for instance, a transfer of assets between two introducing broker-dealers who clear through Pershing) the brokerage account statement is not required.

## I. RECEIVING FIRM INFORMATION (Only one per form)

- Provide your Pershing account number.
- Provide your Social Security Number (SSN) or Tax Identification Number (TIN).
- If the account is a joint account, provide the SSN or TIN for the joint owner.
- Provide the two character account type code that most accurately describes your account.

## II. DELIVERING ACCOUNT INFORMATION

- Provide the clearing firm number. If there is no clearing firm number, enter the delivering firm name, contact name, and telephone number.
- Provide the original account number of the account you are delivering to Pershing.
- Provide the account title as it appears on your brokerage account statement for the account you are transferring.

## III. TRANSFER TYPE (Choose only one)

Indicate the type of transfer you are requesting by checking the appropriate box. Pershing will only transfer positions in kind for retail accounts. For nonretirement accounts, the quickest way to liquidate your assets is to call your existing financial organization and place a sell order. In order to ensure that the trade is executed at the time and price you want, request to have the proceeds check mailed directly to you. When you receive the check, mail it (including your account number on the check) to: **PERSHING, ONE PERSHING PLAZA, 14TH FLOOR, JERSEY CITY, NEW JERSEY 07399, ATTENTION: MONEY DESK.**

- A Direct Registration System (DRS)/Direct Reinvestment Plan (DRIP) transfer is a transfer of a position held directly at the transfer agent.
- A direct mutual fund transfer is a transfer in kind of a direct mutual fund position from the mutual fund company.
- Bank retirement plan accounts involve transfers of retirement plans at banks with CDs, checking accounts, or savings accounts. Please indicate if you want to liquidate immediately or defer these instructions until maturity date. Please contact your financial organization to stop any automated rollover reinvestments. (Please read section V and sign when applicable.)

## IV. PARTIAL TRANSFERS, DIRECT MUTUAL FUNDS, AND LIQUIDATIONS

If you selected Partial Transfer, use this section to specify the appropriate assets for a partial transfer. If you selected Direct Mutual Fund Transfer, use this section to identify the mutual fund positions to transfer.

- Liquidation instructions will only be accepted from non-National Securities Clearing Corporation (NSCC) firms.
- Select a dividend and capital gain option for direct, in kind mutual fund transfers. If a box is not checked, Pershing will process the transfer as reinvest, for dividend and capital gain options.

## V. RETIREMENT PLAN RESTRICTIONS AND CERTIFICATIONS

If you are transferring a retirement account and are over the age of 70½, read this section carefully. Contact your investment professional or financial organization if you have any questions.

- The new custodian must provide the appropriate paperwork.
- For retirement accounts for which Pershing LLC acts as the custodian or servicing agent, you must pay all termination fees to your prior custodian before you can transfer assets. Any deposit made to your Pershing LLC custodian account to reimburse fees after the transfer shall be processed as a current year contribution.

**NOTE:** If you are transferring from a trustee, make the appropriate selection. If you have selected someone other than Pershing LLC as custodian, have your investment professional or financial organization obtain the necessary signatures to accept custodianship.

## VI. PARTICIPANT SIGNATURE AND CERTIFICATION

- Sign and date the form.
- The form must be signed, dated, and signature guaranteed within 90 days of its receipt.

# ACCOUNT TRANSFER FORM

## I. RECEIVING FIRM INFORMATION (Only one per form)

RECEIVING FIRM CLEARING NUMBER: **0443**

ACCOUNT NUMBER:     —

SOCIAL SECURITY NUMBER:       —   —       or TAXPAYER IDENTIFICATION NUMBER:   —

SECONDARY SOCIAL SECURITY NUMBER:       —   —       or TAXPAYER IDENTIFICATION NUMBER:   —

ACCOUNT TYPE: (Enter the two character code)

Nonretirement: **SN**—(Single) **JT**—(Joint) **TR**—(Trust) **CT**—(Cotrustee) **CO**—(Corporate) **CU**—(Custodian) **ES**—(Estate) **BC**—(Bank Custody) **AG**—(Agency)

Retirement: **IR**—(Traditional IRA) **RI**—(Roth IRA) **DR**—(Direct Rollover) **BI**—(Beneficiary) **BR**—(Beneficiary Roth IRA) **4K**—(401k) **EI**—(Education Savings Account) **SI**—(SIMPLE IRA) **QP**—(Qualified Plan) **4B**—(403b) **7B**—(457 Plan) **HS**—(Health Savings Account) **5P**—(529 Plan)

Other: **OT**—(Other)

## II. DELIVERING ACCOUNT INFORMATION

CLEARING NUMBER:	<b>DELIVERING FIRM CONTACT INFORMATION (MANDATORY WHEN CLEARING NUMBER IS NOT PROVIDED)</b>
ACCOUNT NUMBER:	CONTACT NAME:
FIRM NAME:	FIRM ADDRESS: (No P.O. Box)
ACCOUNT TITLE: (As it appears on your statement)	CITY: STATE: ZIP:
	TELEPHONE NUMBER:

**NOTE:** A complete copy of your most recent brokerage account statement is necessary to process this form.

## III. TRANSFER TYPE (Choose only one)

### A. ACCOUNT TRANSFER

- FULL (Check one below)
  - TRANSFER ALL ASSETS IN KIND (Skip to Section VI)
  - LIQUIDATE ALL ASSETS LISTED IN SECTION IV (Liquidations are not for brokerage accounts)
  - TRANSFER ALL ASSETS IN KIND EXCEPT FOR THE ASSETS LISTED IN SECTION IV, WHICH REQUIRE LIQUIDATION
- PARTIAL (Complete Section IV)

### B. DRS/DRIP

- FULL (Check one below)
  - SELL FRACTIONS AND CLOSE ACCOUNT
  - TRANSFER ALL FULL SHARES ONLY
- PARTIAL (List assets in Section IV)

**NOTE:** For transfer agents, electronically send positions or issue a certificate for whole shares and redeem fractional shares.

### C. DIRECT MUTUAL FUND

- TRANSFER MUTUAL FUNDS FROM THE ACCOUNT HELD DIRECTLY AT THE FUND COMPANY (See list in Section IV for exact instructions)
- NOTE:** Only one fund family per form.

### D. BANK RETIREMENT PLAN ACCOUNTS (Select only one)

- LIQUIDATE IMMEDIATELY AND TRANSFER CASH I am aware of and acknowledge any penalty I will incur from an early withdrawal.
  - LIQUIDATE AT MATURITY AND TRANSFER CASH Specify maturity date: \_\_\_\_\_ (submit two to three weeks before maturity date).
- NOTE:** Liquidations involving bank CDs, checking accounts, or savings accounts can only be processed from retirement accounts.



RPD-150 ACAT

**IV. PARTIAL TRANSFERS, DIRECT MUTUAL FUNDS, AND LIQUIDATIONS (If there are more than eight assets, attach a signed list to this form)**

QUANTITY	ASSET DESCRIPTION	CUSIP®/SYMBOL	FUND ACCOUNT NUMBER	TRANSFER INSTRUCTIONS <sup>1</sup>	DIVIDEND OPTION <sup>2</sup>	CAPITAL GAIN OPTION <sup>2</sup>	ESTIMATED \$ VALUE
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	
				<input type="checkbox"/> Transfer In Kind <input type="checkbox"/> Liquidate	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	<input type="checkbox"/> Cash <input type="checkbox"/> Reinvest	

<sup>1</sup> If you have requested a liquidation, your market price is not guaranteed. You will receive the current market price after your transfer request is received, reviewed, and determined to be in good order by the delivering firm. Pershing is not responsible for market fluctuations or delays in the review process. DRS items cannot be liquidated.

<sup>2</sup> If this is a mutual fund transfer and there is no dividend or capital gain option checked in the section above, Pershing will process this request as reinvest.

(FOR OFFICE USE ONLY: All transfers must be added to Pershing's transfer systems)

**V. RETIREMENT PLAN RESTRICTIONS AND CERTIFICATIONS**

- **Age 70½ restrictions:** If you are at least the age of 70½ this year and you are rolling over assets from a qualified plan or 403(b) account, you must take your required minimum distribution (RMD) from your qualified plan or 403(b) account before rolling over your assets.
- **Rollover Certification of Employee:** I understand the rules and conditions and I have met the requirements for making a rollover. Due to the important tax consequences of rolling over funds or property, I have been advised to see a tax professional. All information provided by me is true and correct and may be relied on by Pershing LLC. I assume full responsibility for this rollover transaction and will not hold Pershing LLC liable for any adverse consequences that may result. I hereby irrevocably designate this contribution in funds or other property as a rollover contribution.

TO THE PRIOR TRUSTEE:

Pershing LLC accepts appointment as successor custodian.

Please be advised that \_\_\_\_\_ does hereby accept appointment as successor custodian.  
(Insert firm name)

SUCCESSOR CUSTODIAN'S SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

**VI. PARTICIPANT SIGNATURE AND CERTIFICATION**

**To the Delivering Firm Named Above:** If this account is a qualified retirement account, I have amended the applicable plan so that it names as successor custodian the trustee listed above. Unless otherwise indicated in the instruction above, please transfer all assets in my account to Pershing without penalties, such assets may be transferred within the time frames required by NYSE Rule 412 or similar rule of the NASD or other designated examining authority. Unless otherwise indicated in the instructions above, I authorize you to liquidate any nontransferable proprietary money market fund assets that are part of my account and transfer the resulting credit balance to the successor custodian. I authorize you to deduct any outstanding fees due to you from the credit balance in my account. If my account does not contain a credit balance, or if the credit balance in the account is insufficient to satisfy any outstanding fees due to you, I authorize you to liquidate the assets in my account to the extent necessary to satisfy that obligation. If certificates or other instruments in my account are in your physical possession, I instruct you to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable the successor custodian to transfer them in its name for the purpose of the sale, when, and as directed to me. I understand that upon receiving a copy of this transfer information, you will cancel all open orders for my account on your books. I affirm that I have destroyed or returned to you credit/debit cards and/or unused checks issued to me in connection with my brokerage account. I understand that you will contact me with respect to the disposition of any assets in my brokerage account that are nontransferable.

CLIENT'S SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

JOINT CLIENT'S SIGNATURE: \_\_\_\_\_

DATE: \_\_\_\_\_

Please attach your most recent brokerage account statement to process this account transfer.

INVESTMENT PROFESSIONAL'S NAME: \_\_\_\_\_

INVESTMENT PROFESSIONAL'S PHONE NUMBER: \_\_\_\_\_

SIGNATURE GUARANTEED BY:
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# ACCOUNT TRANSFER FORM

## CONTACT AND DELIVERY INSTRUCTIONS

For Professional Use Only

### CONTACT AND DELIVERY INSTRUCTIONS:

#### CONTACT:

Account Transfers: (888) 367-2563

#### SEND TO:

Pershing LLC  
One Pershing Plaza  
Jersey City, New Jersey 07399

TAX IDENTIFICATION NUMBER: 13-2741729

### SPECIAL INSTRUCTIONS LISTED BELOW:

#### CHECKS:\*

- Send qualified plan account checks to the attention of the Retirement Products Department.
- Send nonqualified plan account checks to the attention of the Money Desk.

#### CERTIFICATES:\*

- Send certificates to the attention of Department S.

#### LIMITED PARTNERSHIPS DOCUMENTS:\*

- Send limited partnership documents to the Non-ACAT Department.

#### DEPOSITORY TRUST AND CLEARING CORPORATION (DTCC) AND ELIGIBLE SECURITIES AND OPTIONS:\*

- Instruct DTCC eligible securities and the Options Clearing Corporation eligible options to clearing broker number 0443.

#### FEDERAL ENTRY SECURITIES:\*

- Instruct federal entry securities, for instance, Treasury notes, to BK OF NYC/PERSHING, ABA number 021000018.

#### FEDERAL FUND WIRES (Cash):\*

To transfer federal funds to Pershing, your clients must provide the following wire instructions to the financial organization that will be transmitting the funds on their behalf:

- **BANK:** The Bank of New York
- **ABA NUMBER:** 021000018
- **BENEFICIARY:** Pershing LLC
- **BENEFICIARY ACCOUNT NUMBER:** 890-051238-5
- **ULTIMATE BENEFICIARY:** <Client's Brokerage Account Name>
- **ULTIMATE BENEFICIARY ACCOUNT NUMBER:** <Client's Brokerage Account Number (for instance, 123-456789-1)>

**NOTE:** If any of the above information is missing, there may be a delay in crediting the account or the funds may be returned to the sender. With regard to incoming federal fund wires for retirement accounts for which Pershing LLC is the custodian or servicing agent, please notify Pershing via Service Center in NetExchange Pro® (**Retirement Processing** category, **Contributions** request), on any contribution-related deposits to ensure that the funds are coded properly for tax reporting.

#### FOREIGN SECURITIES:\*

- Send all foreign securities to the Non-ACAT Department to setup instructions to receive the securities using Euroclear number 92146.

#### REJECT LETTERS:

- Send all reject letters to the Non-ACAT Department.

\* Include the Pershing account number on all documentation.



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Pershing has arranged with Ascensus to provide you with a dedicated group of qualified retirement plan specialists to answer any questions that you may have about completing your Plan Design Questionnaire. You may contact them toll free at (866) 775-9118, weekdays from 9:00 a.m. to 5:00 p.m. (ET).

