

IRS. The medical expenses may be for you, your spouse, or any dependent listed on your tax return. **5) Health insurance premiums.** If you are unemployed and have received unemployment compensation for 12 consecutive weeks under a federal or state program, you may take payments from your SIMPLE IRA to pay for health insurance premiums without incurring the 10 percent early distribution penalty tax. **6) Higher education expenses.** Payments taken for certain qualified higher education expenses for you, your spouse, or the children or grandchildren of you or your spouse, will not be subject to the 10 percent early distribution penalty tax. **7) First-time homebuyer.** You may take payments from your SIMPLE IRA to use toward qualified acquisition costs of buying or building a principal residence. The amount you may take for this reason may not exceed a lifetime maximum of \$10,000. The payment must be used for qualified acquisition costs within 120 days of receiving the distribution. **8) IRS levy.** Payments from your SIMPLE IRA made to the U.S. government in response to a federal tax levy are not subject to the 10 percent early distribution penalty tax. **9) Qualified reservist distributions.** If you are a qualified reservist member called to active duty for more than 179 days or an indefinite period, the payments you take from your SIMPLE IRA during the active-duty period are not subject to the 10 percent early distribution penalty tax. **10) Qualified birth or adoption.** Payments from your SIMPLE IRA for the birth of your child or the adoption of an eligible adoptee will not be subject to the 10 percent early distribution penalty tax if the distribution is taken during the one-year period beginning on the date of birth of your child or the date on which your legal adoption of an eligible adoptee is finalized. An eligible adoptee means any individual (other than your spouse's child) who has not attained age 18 or is physically or mentally incapable of self-support. The aggregate amount you may take for this reason may not exceed \$5,000 for each birth or adoption. **11) Terminal illness.** Payments from your SIMPLE IRA made because you are terminally ill are not subject to the 10 percent early distribution penalty tax. You are terminally ill if you have been certified by a physician, in accordance with documentation requirements to be established by the IRS, as having an illness or physical condition that can reasonably be expected to result in death in 84 months or less after the date of the certification. **12) Qualified disaster recovery distribution.** If you are an affected SIMPLE IRA owner in a federally declared disaster area who has sustained an economic loss by reason of such qualified disaster, you may take up to \$22,000 per disaster from your SIMPLE IRA without incurring the 10 percent early distribution penalty tax. **13) Domestic abuse.** If you are a victim of domestic abuse you may withdraw up to \$10,000 (subject to possible cost-of-living adjustments each year beginning in 2025) or 50% of your SIMPLE IRA balance, whichever is less, within one year of the abuse without incurring the 10 percent early distribution penalty tax. **14) Emergency personal expenses.** You may take one withdrawal in a calendar year as an emergency personal expense distribution for purposes of meeting unforeseeable or immediate financial needs relating to necessary personal or family emergency expenses, without incurring the 10 percent early distribution penalty tax. The amount that may be treated as an emergency personal expense distribution in any calendar year is \$1,000 or the total balance in your SIMPLE IRA over \$1,000, determined as of the date of each such distribution, whichever is less. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made SIMPLE IRA contributions after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.

You must file IRS Form 5329 along with your income tax return to the IRS to report and remit any additional taxes or to claim a penalty tax exception.

H. **SIMPLE IRA Portability** – Your SIMPLE IRA may be transferred to another SIMPLE IRA or Traditional IRA of yours, rolled over to another SIMPLE IRA, Traditional IRA, or an eligible employer-sponsored retirement plan of yours, may receive transfer or rollover contributions, or may be converted to a Roth IRA, provided that all of the applicable rules are followed. Rollover is a term used to describe a movement of cash or other property to your SIMPLE IRA from another SIMPLE IRA, Traditional IRA, or from your employer's qualified retirement plan, 403(a) annuity plan, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan provided a two-year period has been satisfied. The amount rolled over is not subject to taxation or the additional 10 percent early distribution penalty tax. Conversion is a term used to describe the movement of SIMPLE IRA assets to a Roth IRA. A conversion generally is a taxable event. The general portability rules are summarized below. These transactions are often complex. If you have any questions regarding a transfer, rollover, or conversion, please see a competent tax advisor.

1. **SIMPLE IRA-to-SIMPLE IRA Transfers.** You may transfer your SIMPLE IRA to another SIMPLE IRA at any time with no limits on the number of transfers that may be completed in a 12-month period. A transfer is the movement of assets directly from one SIMPLE IRA to another and is not subject to taxation or the early distribution penalty tax. You may not transfer a SIMPLE IRA to a Roth IRA.
2. **SIMPLE IRA-to-SIMPLE IRA Rollovers.** Assets distributed from your SIMPLE IRA may be rolled over to a SIMPLE IRA of yours if the requirements of IRC Sec. 408(d)(3) are met.
3. **Traditional IRA-to-SIMPLE IRA Rollovers and Transfers.** Assets from your Traditional IRA may be rolled over or transferred to a SIMPLE IRA if the requirements of IRC Sec. 408(d)(3) are met and two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.
4. **SIMPLE IRA-to-Traditional IRA Rollovers and Transfers.** Assets from your SIMPLE IRA may be rolled over or transferred to a Traditional IRA provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer.
5. **IRA-to-IRA Rollover Restrictions.** A distribution that is payable to you and is eligible to be rolled over from any IRA must be rolled over within 60 days after the distribution is received. In the case of a distribution for a first-time homebuyer where there was a delay or cancellation of the purchase, the 60-day rollover period may be extended to 120 days.

Only one distribution from any IRA (Traditional, Roth, or SIMPLE) may be rolled over to another IRA in a 12-month period, regardless of the number of IRAs you own. A distribution may be rolled over to the same IRA or to another IRA that is eligible to receive the rollover.

If you are required to take an RMD for the year, you must remove all of your RMDs for the year for all of your IRAs before rolling over a distribution from any Traditional or SIMPLE IRA. The first distribution taken from your IRA will go toward satisfying your RMD and may not be rolled over.

For more information on rollover limitations, you may obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

6. **Employer-Sponsored Retirement Plan-to-SIMPLE IRA Rollovers.** You may roll over, directly or indirectly, any eligible rollover distribution from an eligible employer-sponsored retirement plan to a SIMPLE IRA provided two years have passed since you first participated in the SIMPLE IRA plan sponsored by your employer. An eligible rollover distribution is defined generally as any

distribution from a qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, 457(b) eligible governmental deferred compensation plan, or federal Thrift Savings Plan unless it is a required minimum distribution, hardship distribution, part of a certain series of substantially equal periodic payments, corrective distributions of excess contributions, excess deferrals, excess annual additions and any income allocable to the excess, deemed loan distribution, dividends on employer securities, the cost of life insurance coverage, or a distribution of designated Roth account assets from a 401(k), 403(b), governmental 457(b), or federal Thrift Savings Plan.

If you elect to receive your rollover distribution prior to placing it in a SIMPLE IRA, thereby conducting an indirect rollover, your plan administrator generally will be required to withhold 20 percent of your distribution as a payment of income taxes. When completing the rollover, you may make up out of pocket the amount withheld and roll over the full amount distributed from your employer-sponsored retirement plan. To qualify as a rollover, your eligible rollover distribution generally must be rolled over to your SIMPLE IRA not later than 60 days after you receive the distribution. In the case of a plan loan offset due to plan termination or severance from employment, the deadline for completing the rollover is your tax return due date (including extensions) for the year in which the offset occurs. Alternatively, you may claim the withheld amount as income, and pay the applicable income tax and, if you are under age 59½, the 10 percent early distribution penalty tax (unless an exception to the penalty applies).

As an alternative to the indirect rollover, your employer generally must give you the option to directly roll over your employer-sponsored retirement plan balance to a SIMPLE IRA. If you elect the direct rollover option, your eligible rollover distribution will be paid directly to the SIMPLE IRA (or other eligible employer-sponsored retirement plan) that you designate. The 20 percent withholding requirements do not apply to direct rollovers.

7. SIMPLE IRA-to-Employer-Sponsored Retirement Plan Rollovers.

You may roll over, directly or indirectly, any eligible rollover distribution from a SIMPLE IRA to an employer's qualified retirement plan, 403(a) annuity, 403(b) tax-sheltered annuity, or 457(b) eligible governmental deferred compensation plan, provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. The employer-sponsored retirement plan, however, must allow for such rollover contributions.

8. SIMPLE IRA-to-Roth IRA Conversions.

You are eligible to convert all or any portion of your existing SIMPLE IRA(s) into your Roth IRA(s), provided two years have passed since you first participated in a SIMPLE IRA plan sponsored by your employer. If you convert to a Roth IRA, the amount of the conversion from your SIMPLE IRA to your Roth IRA will be treated as a distribution for income tax purposes and is includible in your gross income. Although the conversion amount generally is included in income, the 10 percent early distribution penalty tax will not apply to conversions from a SIMPLE IRA to a Roth IRA, regardless of whether you qualify for any exceptions to the 10 percent early distribution penalty tax. If you are required to take an RMD for the year, you must remove all of your RMDs for all of your IRAs before converting your SIMPLE IRA.

9. **Rollover of IRS Levy.** If you receive a refund of eligible retirement plan assets that had been wrongfully levied, you may roll over the amount returned up until your tax return due date (not including extensions) for the year in which the money was returned.

10. **Written Election.** At the time you make a rollover to a SIMPLE IRA, you must designate in writing to the custodian your election to treat that contribution as a rollover. Once made, the rollover election is irrevocable.

I. Repayments of Certain Distributions.

1. **Qualified Birth or Adoption Distributions.** If you have taken a qualified birth or adoption distribution, you may generally pay all or a portion of the aggregate amount of such distribution to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distribution was received. In the case of a qualified birth or adoption distribution made on or before December 29, 2022, the deadline to repay the distribution is December 31, 2025.
2. **Terminal Illness Distributions.** If you have taken a distribution due to a terminal illness, you may generally pay all or a portion of the aggregate amount of such distribution to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.
3. **Domestic Abuse Distributions.** If you have taken a distribution because you are a victim of domestic abuse, you may generally pay all or a portion of the aggregate amount of such distribution to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.
4. **Emergency Personal Expense Distributions.** If you had taken an emergency personal expense distribution, the distribution may be repaid within a three-year period. No further emergency personal expense distributions are allowed during the immediately following three calendar years unless repayment occurs, or you have made SIMPLE IRA contributions after the previous distribution in an amount at least equal to the previous distribution that has not been repaid.
5. **Qualified Disaster Recovery Distributions.** If you have taken a qualified disaster recovery distribution, the distribution may be recontributed to a SIMPLE IRA at any time during the three-year period beginning on the day after the date on which such distribution was received.

For further information, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, or refer to the IRS website at www.irs.gov.

J. **Recharacterizations** – You may not recharacterize a Roth IRA conversion back to a SIMPLE IRA.

LIMITATIONS AND RESTRICTIONS

- A. **Deduction of Rollovers and Transfers** – A deduction is not allowed for rollover or transfer contributions.
- B. **Gift Tax** – Transfers of your SIMPLE IRA assets to a beneficiary made during your life and at your request may be subject to federal gift tax under IRC Sec. 2501.
- C. **Special Tax Treatment** – Capital gains treatment and 10-year income averaging authorized by IRC Sec. 402 do not apply to SIMPLE IRA distributions.
- D. **Prohibited Transactions** – If you or your beneficiary engage in a prohibited transaction with your SIMPLE IRA, as described in IRC Sec. 4975, your SIMPLE IRA will lose its tax-deferred status, and you must include the value of your account in your gross income for the taxable year you engage in the prohibited transaction. The following transactions are examples of prohibited transactions with your SIMPLE IRA. (1) Taking a loan from your SIMPLE IRA (2) Buying property for personal use (present or future) with SIMPLE IRA assets (3) Receiving certain bonuses or premiums because of your SIMPLE IRA.
- E. **Pledging** – If you pledge any portion of your SIMPLE IRA as collateral for a loan, the amount so pledged will be treated as a distribution and will be included in your gross income for that year.

OTHER

- A. **IRS Plan Approval** – Articles I through VII of the agreement used to establish this SIMPLE IRA have been approved by the IRS. The IRS approval is a determination only as to form. It is not an endorsement of the plan in operation or of the investments offered.
- B. **Additional Information** – For further information on SIMPLE IRAs, you may wish to obtain IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, or Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, by calling 800-TAX-FORM, or by visiting www.irs.gov on the Internet.
- C. **Important Information About Procedures for Opening a New Account** – To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial organizations to obtain, verify, and record information that identifies each person who opens an account. Therefore, when you open a SIMPLE IRA, you are required to provide your name, residential address, date of birth, and identification number. We may require other information that will allow us to identify you.
- D. **Qualified Reservist Distributions** – If you are an eligible qualified reservist who has taken penalty-free qualified reservist distributions from your SIMPLE IRA or retirement plan, you may recontribute those amounts to an IRA generally within a two-year period from your date of return.
- E. **Disaster Related Relief** – If you qualify (for example, you sustained an economic loss due to, or are otherwise considered affected by, a federally-declared disaster in a specified disaster area), you may be eligible for favorable tax treatment on distributions, rollovers, and other transactions involving your SIMPLE IRA. Qualified disaster relief includes an automatic 60-day extension to perform certain acts and may include penalty-tax free early distributions made during specified timeframes for each disaster, the ability to include distributions in your gross income ratably over multiple years, the ability to roll over distributions to an eligible retirement plan without regard to the 60-day rollover rule, and more.

Qualified Disaster Recovery Distributions. If your principal residence is located in a qualified disaster area and you have sustained an economic loss by reason of such disaster, you may receive up to \$22,000 per disaster in aggregate distributions from your retirement plans and IRAs as qualified disaster recovery distributions. A qualified disaster is any major disaster declared by the President under section 401 of the Robert T. Stafford Disaster Relief and Emergency Assistance Act after January 26, 2021. These distributions are not subject to the 10 percent early distribution penalty tax. In addition, unless you elect otherwise, any amount required to be included in your gross income for such taxable year shall be included ratably over a three-taxable year period, beginning with the taxable year of the distribution. Qualified disaster recovery distributions may be repaid at any time generally within a three-year period beginning on the day after the date the distribution was received.

Repayments of Withdrawals for Home Purchase. If you received a qualified first-time homebuyer distribution to purchase or construct a principal residence in the qualified disaster area, but which was not used on account of the qualified disaster, you are able to repay the distribution within 180 days of the applicable date of such disaster. The distribution must have been received during the period (1) beginning 180 days before the first day of the FEMA declared incident period, and (2) ending 30 days after the last day of the FEMA declared incident period.

For additional information on specific disasters, including a complete listing of disaster areas, qualification requirements for relief, and allowable disaster-related SIMPLE IRA transactions, you may wish to obtain IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, from the IRS or refer to the IRS website at www.irs.gov.

IRA FINANCIAL DISCLOSURE

The term IRA will be used below to mean Traditional IRA, Roth IRA, and SIMPLE IRA, unless otherwise specified.

The financial organization should complete the financial disclosure using Method I, Method II, or Method III. If the growth of the IRA can reasonably be projected, use either Method I or Method II. The account values projected using Method I or Method II must be reduced by all applicable fees and penalties. If annual fees are assessed, such as an annual service fee, use Method II. If no projection of growth of the IRA can reasonably be shown, use Method III.

METHOD I Growth can be projected (Do not use Method I if an annual fee is charged. Instead, use Method II for financial projections.)

Your Age on Your Birth Date This Year _____ Length of Time Deposit (If applicable) _____

The charts below give projections of the value of your IRA by showing the amount available at the end of each year. These projections assume an interest rate of .25%, compounded annually. If you have invested your IRA in a time deposit, a loss-of-earnings penalty may be charged against a withdrawal before maturity. A transaction fee may also apply to your IRA.

The Regular Contribution chart assumes that an annual contribution of \$1,000 is made on the first day of each year. The Rollover, Transfer, or Conversion* chart assumes that a one-time deposit of \$1,000 is made on the first day of the first year.

Indicate the projected account value for each of the years, taking into consideration any applicable loss of earnings penalty or other fees assessed if the IRA owner received a distribution at the end of the year for which the projection is being made. First, circle the year-end projected IRA value that is applicable for each of the first five years. Next, circle the applicable IRA value for the years in which the IRA owner will attain ages 60, 65, and 70.

REGULAR CONTRIBUTION						ROLLOVER, TRANSFER, OR CONVERSION*					
FINANCIAL PROJECTIONS WITH .25% RATE OF INTEREST						FINANCIAL PROJECTIONS WITH .25% RATE OF INTEREST					
NO. YRS	ACCOUNT VALUE	1 MONTH PENALTY	3 MONTH PENALTY	6 MONTH PENALTY	AMT. AFTER FEES AND PENALTIES	NO. YRS	ACCOUNT VALUE	1 MONTH PENALTY	3 MONTH PENALTY	6 MONTH PENALTY	AMT. AFTER FEES AND PENALTIES
1	\$1,002.50	\$1,002.29	\$1,001.87	\$1,001.25		1	\$1,002.50	\$1,002.29	\$1,001.87	\$1,001.25	
2	2,007.51	2,007.09	2,006.25	2,005.00		2	1,005.01	1,004.80	1,004.38	1,003.75	
3	3,015.03	3,014.40	3,013.14	3,011.26		3	1,007.52	1,007.31	1,006.89	1,006.26	
4	4,025.06	4,024.22	4,022.55	4,020.03		4	1,010.04	1,009.83	1,009.41	1,008.78	
5	5,037.63	5,036.58	5,034.48	5,031.33		5	1,012.56	1,012.35	1,011.93	1,011.30	
6	6,052.72	6,051.46	6,048.94	6,045.15		6	1,015.09	1,014.88	1,014.46	1,013.83	
7	7,070.35	7,068.88	7,065.93	7,061.51		7	1,017.63	1,017.42	1,017.00	1,016.36	
8	8,090.53	8,088.84	8,085.47	8,080.41		8	1,020.18	1,019.96	1,019.54	1,018.90	
9	9,113.25	9,111.35	9,107.56	9,101.86		9	1,022.73	1,022.51	1,022.09	1,021.45	
10	10,138.54	10,136.42	10,132.20	10,125.86		10	1,025.28	1,025.07	1,024.64	1,024.00	
11	11,166.38	11,164.06	11,159.40	11,152.42		11	1,027.85	1,027.63	1,027.20	1,026.56	
12	12,196.80	12,194.26	12,189.18	12,181.55		12	1,030.42	1,030.20	1,029.77	1,029.13	
13	13,229.79	13,227.03	13,221.52	13,213.25		13	1,032.99	1,032.78	1,032.35	1,031.70	
14	14,265.37	14,262.39	14,256.45	14,247.53		14	1,035.57	1,035.36	1,034.93	1,034.28	
15	15,303.53	15,300.34	15,293.96	15,284.40		15	1,038.16	1,037.95	1,037.51	1,036.87	
16	16,344.29	16,340.88	16,334.07	16,323.86		16	1,040.76	1,040.54	1,040.11	1,039.46	
17	17,387.65	17,384.03	17,376.78	17,365.91		17	1,043.36	1,043.14	1,042.71	1,042.06	
18	18,433.62	18,429.78	18,422.10	18,410.58		18	1,045.97	1,045.75	1,045.32	1,044.66	
19	19,482.20	19,478.14	19,470.02	19,457.85		19	1,048.58	1,048.37	1,047.93	1,047.27	
20	20,533.41	20,529.13	20,520.57	20,507.74		20	1,051.21	1,050.99	1,050.55	1,049.89	
21	21,587.24	21,582.74	21,573.75	21,560.26		21	1,053.83	1,053.61	1,053.17	1,052.52	
22	22,643.71	22,638.99	22,629.56	22,615.40		22	1,056.47	1,056.25	1,055.81	1,055.15	
23	23,702.82	23,697.88	23,688.00	23,673.19		23	1,059.11	1,058.89	1,058.45	1,057.79	
24	24,764.57	24,759.42	24,749.10	24,733.62		24	1,061.76	1,061.54	1,061.09	1,060.43	
25	25,828.99	25,823.61	25,812.84	25,796.70		25	1,064.41	1,064.19	1,063.75	1,063.08	
26	26,896.06	26,890.46	26,879.25	26,862.44		26	1,067.07	1,066.85	1,066.41	1,065.74	
27	27,965.80	27,959.97	27,948.32	27,930.84		27	1,069.74	1,069.52	1,069.07	1,068.40	
28	29,038.21	29,032.16	29,020.06	29,001.92		28	1,072.41	1,072.19	1,071.74	1,071.07	
29	30,113.31	30,107.04	30,094.49	30,075.67		29	1,075.10	1,074.87	1,074.42	1,073.75	
30	31,191.09	31,184.59	31,171.60	31,152.10		30	1,077.78	1,077.56	1,077.11	1,076.44	
31	32,271.57	32,264.85	32,251.40	32,231.23		31	1,080.48	1,080.25	1,079.80	1,079.13	
32	33,354.75	33,347.80	33,333.90	33,313.06		32	1,083.18	1,082.95	1,082.50	1,081.82	
33	34,440.64	34,433.46	34,419.11	34,397.58		33	1,085.89	1,085.66	1,085.21	1,084.53	
34	35,529.24	35,521.84	35,507.03	35,484.83		34	1,088.60	1,088.37	1,087.92	1,087.24	
35	36,620.56	36,612.93	36,597.67	36,574.78		35	1,091.32	1,091.10	1,090.64	1,089.96	
36	37,714.61	37,706.75	37,691.04	37,667.47		36	1,094.05	1,093.82	1,093.37	1,092.68	
37	38,811.40	38,803.31	38,787.14	38,762.88		37	1,096.79	1,096.56	1,096.10	1,095.42	
38	39,910.93	39,902.61	39,885.98	39,861.04		38	1,099.53	1,099.30	1,098.84	1,098.15	
39	41,013.20	41,004.66	40,987.57	40,963.94		39	1,102.28	1,102.05	1,101.59	1,100.90	
40	42,118.24	42,109.46	42,091.91	42,065.59		40	1,105.03	1,104.80	1,104.34	1,103.65	
41	43,226.03	43,217.03	43,199.02	43,172.00		41	1,107.80	1,107.56	1,107.10	1,106.41	
42	44,336.60	44,327.36	44,308.89	44,281.18		42	1,110.57	1,110.33	1,109.87	1,109.18	
43	45,449.94	45,440.47	45,421.53	45,393.13		43	1,113.34	1,113.11	1,112.65	1,111.95	
44	46,566.06	46,556.36	46,536.96	46,507.86		44	1,116.12	1,115.89	1,115.43	1,114.73	
45	47,684.98	47,675.04	47,655.18	47,625.37		45	1,118.92	1,118.68	1,118.22	1,117.52	
46	48,806.69	48,796.52	48,776.19	48,745.68		46	1,121.71	1,121.48	1,121.01	1,120.31	
47	49,931.21	49,920.81	49,900.00	49,868.79		47	1,124.52	1,124.28	1,123.81	1,123.11	
48	51,058.54	51,047.90	51,026.62	50,994.71		48	1,127.33	1,127.09	1,126.62	1,125.92	
49	52,188.68	52,177.81	52,156.06	52,123.45		49	1,130.15	1,129.91	1,129.44	1,128.73	
50	53,321.65	53,310.55	53,288.33	53,255.00		50	1,132.97	1,132.74	1,132.26	1,131.56	
51	54,457.46	54,446.11	54,423.42	54,389.39		51	1,135.80	1,135.57	1,135.09	1,134.38	
52	55,596.10	55,584.52	55,561.35	55,526.61		52	1,138.64	1,138.41	1,137.93	1,137.22	
53	56,737.59	56,725.77	56,702.13	56,666.67		53	1,141.49	1,141.25	1,140.78	1,140.06	
54	57,881.94	57,869.88	57,845.76	57,809.58		54	1,144.34	1,144.11	1,143.63	1,142.91	
55	59,029.14	59,016.84	58,992.25	58,955.35		55	1,147.20	1,146.97	1,146.49	1,145.77	
56	60,179.21	60,166.68	60,141.60	60,103.99		56	1,150.07	1,149.83	1,149.35	1,148.64	
57	61,332.16	61,319.38	61,293.83	61,255.50		57	1,152.95	1,152.71	1,152.23	1,151.51	
58	62,487.99	62,474.97	62,448.94	62,409.88		58	1,155.83	1,155.59	1,155.11	1,154.39	
59	63,646.71	63,633.45	63,606.93	63,567.15		59	1,158.72	1,158.48	1,158.00	1,157.27	
60	64,808.33	64,794.83	64,767.82	64,727.32		60	1,161.62	1,161.37	1,160.89	1,160.16	
61	65,972.85	65,959.11	65,931.62	65,890.38		61	1,164.52	1,164.28	1,163.79	1,163.07	
62	67,140.28	67,126.29	67,098.32	67,056.36		62	1,167.43	1,167.19	1,166.70	1,165.97	

ADDITIONAL FINANCIAL DISCLOSURE INFORMATION

The account values shown are projections based on many assumptions. They are not guaranteed, but depend upon many factors, including the interest rates and terms of future funding instruments.

We may charge you fees in connection with your IRA. If we do not charge these fees now, we may do so in the future after giving you notice. If you do not pay these fees separately, they may be paid from the assets of your IRA.

CURRENT FEES

_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

*Conversion applies to Roth IRAs only

METHOD II Growth can be projected

The financial projections below show the amount that would be available if you were to withdraw your IRA assets at the indicated times. These projections are based on the following assumptions.

CONTRIBUTION *(Select one)*

- Regular.** An annual \$1,000 deposit is made on the first day of each year.
- Rollover, Transfer, or Conversion.*** A one-time \$1,000 deposit is made on the first day of the first year.

Your Age on Your Birth Date in Contribution Year _____
 Investment Instrument _____
 Length of Time Deposit _____
 Rate of Interest _____ %
 Compounding Method _____

FINANCIAL PROJECTIONS

Number of Years in IRA Program	Total Accumulation of IRA Dollars	Amount After Fees and Penalties
1 Year	\$ _____	\$ _____
2 Years	\$ _____	\$ _____
3 Years	\$ _____	\$ _____
4 Years	\$ _____	\$ _____
5 Years	\$ _____	\$ _____

End of the Year You Reach Age	Total Accumulation of IRA Dollars	Amount After Fees and Penalties
60	\$ _____	\$ _____
65	\$ _____	\$ _____
70	\$ _____	\$ _____

ADDITIONAL FINANCIAL DISCLOSURE INFORMATION

The account values shown are projections based on many assumptions. These projections have been reduced by any applicable fees. They are not guaranteed, but depend upon many factors, including the interest rates and terms of future funding instruments.

We may charge you an annual service fee or other fees in connection with your IRA. If we do not charge these fees now, we may do so in the future after giving you notice. If you do not pay these fees separately, they may be paid from the assets of your IRA.

CURRENT FEES

_____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____
 _____ \$ _____

*Conversion applies to Roth IRAs only

METHOD III Growth cannot be projected

The value of your IRA will be dependent solely upon the performance of any investment instrument used to fund your IRA. Therefore, no projection of the growth of your IRA can reasonably be shown or guaranteed.

Terms and conditions of the IRA that affect your investment are listed below.

INVESTMENT OPTIONS

You may direct the investment of your funds within this IRA into any investment instrument offered by or through the Custodian. The Custodian will not exercise any investment discretion regarding your IRA, as this is solely your responsibility.

FEES

There are certain fees and charges connected with your IRA investments. These fees and charges may include the following.

- Sales Commissions
- Investment Management Fees
- Distribution Fees
- Set Up Fees
- Annual Maintenance Fees
- Surrender or Termination Fees

To find out what fees apply, refer to the investment prospectus or contract.

There may be certain fees and charges connected with the IRA itself. *(Select and complete as applicable.)*

- Annual Service Fee \$ _____
- Transfer Fee \$ _____
- Rollover Fee \$ _____
- Termination Fee \$ _____
- Other *(Explain)* _____

We reserve the right to change any of the above fees after notice to you, as provided in your IRA agreement.

EARNINGS

The method for computing and allocating annual earnings (e.g., interest, dividends) on your IRA will differ based on the nature and issuer of the investments chosen. Refer to the investment prospectus or contract for the methods used for computing and allocating annual earnings.

OTHER

Other terms or conditions that apply to your IRA include the following.

IRS Approval Letter



TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

JUN 26 2019

Axos Clearing, LLC
Attn.: Mr. Jeffrey N. Sime, President
1200 Landmark Center, Suite 800
Omaha, NE 68102

Re: Axos Clearing, LLC; EIN: 77-0616239
Nonbank Trustee or Custodian Status

Dear Mr. Sime:

This letter responds to your letter dated March 25, 2019, concerning a change to your nonbank custodian application. Your nonbank custodian application was approved, pursuant to section 1.408-2(e) of the Income Tax Regulations (Regulations) on December 15, 2014. Our approval letter authorized COR Clearing, LLC (Applicant) to act as a passive or non-passive trustee or custodian of Archer MSAs established under section 220 of the Internal Revenue Code; health savings accounts described in section 223; plans qualified under section 401; section 403(b)(7) custodial accounts; individual retirement accounts (IRAs) established under sections 408, 408A, and 530; and eligible deferred compensation plans described in section 457(b).

Your March 25, 2019, letter and attached correspondence informed this office that the Applicant changed its name from COR Clearing, LLC to Axos Clearing, LLC. Your letter did not notify of us any other changes that would affect the continuing accuracy of your application.

We have updated our files and no further action will be taken. Please note that this letter does not constitute a determination as to whether the Applicant satisfies the requirements of section 1.408-2(e) of the Regulations.

Thank you for writing to us about this matter. If you have any questions, please contact Roz Ferber (Badge No. 1000221499) at (202) 317-8724.

Sincerely yours,


Ada M. Perry, Acting Manager
Employee Plans Technical Group 1

IRS Approval Letter

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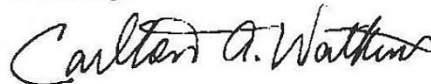
COR Clearing, LLC
EIN: 77-0616239

This notice of approval is effective as of the date of this letter and will remain in effect until withdrawn by the Applicant or revoked by the Service. Section 1.408-2(e)(7)(i) of the Regulations prohibits the acceptance of any fiduciary account prior to the effective date.

In accordance with the power of attorney on file in this office, a copy of this notice of approval is being sent to your authorized representative.

If you have any questions, please contact Ms. Danielle Norris (Badge No. 1002853909) at 202-317-8726. Please address all correspondence to SE:T:EP:RA:T1.

Sincerely,



Carlton A. Watkins, Manager
Employee Plans Technical Group 1

cc: Barbara R. Van Zomeren, Esq.
Ascensus
415 8th Avenue, NE
Brainerd, MN 56401