Roth Individual Retirement Custodial Account

(Under section 408A of the Internal Revenue Code)

Form 5305-RA (Rev. March 2002) Department of the Treasury, Internal Revenue Service. Do not file with the Internal Revenue Service.

The Depositor named on the Application is establishing a Roth individual retirement account (Roth IRA) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.
The Custodian named on the Application has given the Depositor the disclosure statement required by Regulations section 1.408-6.
The Depositor assigned the Custodial IRA the amount indicated on the Application.
The Depositor and the Custodian make the following Agreement:

ARTICLE I

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

ARTICLE II

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

2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the Depositor and his or her spouse.

ARTICLE III

The Depositor's interest in the balance in the Custodial Account is non-forfeitable.

ARTICLE IV

1. No part of the Custodial Account funds may be invested in life insurance contracts, nor may the assets of the Custodial Account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the Custodial Account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE V

1. If the Depositor dies before his or her entire interest is distributed to him or her and the Depositor's surviving spouse is not the designated Beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated Beneficiary, in accordance with (b) below:

(a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the Depositor's death, over the designated Beneficiary's remaining life expectancy as determined in the year following the death of the Depositor.

(b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the Depositor's death.

2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated Beneficiary using the attained age of the Beneficiary in the year following the year of the Depositor's death and subtracting 1 from the divisor for each subsequent year.

3. If the Depositor's surviving spouse is the designated Beneficiary, such spouse will then be treated as the Depositor.

ARTICLE VI

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

2. The Custodian agrees to submit to the IRS and Depositor the reports prescribed by the IRS.

ARTICLE VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles inconsistent with section 408A, the related regulations, and other published guidance will be invalid.

ARTICLE VIII

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

ARTICLE IX

1. **Definitions.**
   Agreement. Agreement means the Roth IRA Custodial Agreement (IRS Form 5305-RA), Application, Disclosure Statement, Financial Disclosure and accompanying documentation. The Agreement may be amended from time to time as provided in Article VIII.
   Application. Application means the legal document that establishes this Roth IRA after accepted by the Custodian by signing the Application. The information and statements contained in the Application are incorporated into the Roth IRA Agreement.
   Authorized Agent. Authorized Agent means the individual(s) appointed in writing by the Depositor (or by the Beneficiary following the Depositor's death) authorized to perform the duties and responsibilities set forth in the Agreement on behalf of the Depositor.
   Beneficiary. Beneficiary means the person(s) or entity (ies) the Depositor designates in writing in a form and manner acceptable to the Custodian that will be entitled to receive the proceeds in the Custodial Account upon the death of the Depositor.
   Code. Code means the Internal Revenue Code.
   Custodial Account. Custodial Account means the type of legal arrangement whereby the Custodian is a qualified financial institution that agrees to maintain the Custodial Account for the exclusive benefit of the Depositor and the Depositor's beneficiaries.
   Depositor. Depositor means the individual named as Roth IRA owner on the Application for whose benefit the Roth IRA is established.
   Regulations. Regulations mean the U.S. Treasury Regulations.

2. **Depositor's Responsibilities.** All information that the Depositor has provided or will provide to the Custodian under this Agreement is complete and accurate and the Custodian may rely upon it. The Depositor will comply with all legal requirements governing this Agreement and assumes all responsibility for his or her actions including, but not limited to eligibility determination, contributions, distributions, penalty infractions, proper filing of tax returns and other issues related to activities regarding this Agreement. The Depositor will provide to the Custodian the information the Custodian believes appropriate to comply with the requirements of Section 326 of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism (U.S.A. PATRIOT) Act of 2001. The Depositor will pay the Custodian reasonable compensation for its services, as disclosed in the applicable fee schedules.

3. **Investment Responsibilities.** All investment decisions are the sole responsibility of the Depositor and the Depositor is responsible to direct the Custodian in writing, or other acceptable form and manner authorized by the Custodian, regarding how all amounts are to be invested. Subject to the policies and practices of the Custodian, the Depositor may delegate investment authority by appointing an Authorized Agent in writing in a form and manner acceptable to the Custodian. Upon receipt of instructions from the Depositor and proof of acceptance by the Authorized Agent, the Custodian will accept investment direction and may fully rely on those instructions as if the Custodian had received the instructions from the depositor.

   The Custodian will determine the investments available within the Custodial Account. These investments will be permissible investments under the applicable laws and Regulations. The Custodian may change its investment options from time to time and the Depositor may move his or her monies in the Custodial Account to different investments. Any investment changes within the Custodial Account are subject to the terms and conditions of the investments, including but not limited to minimum deposit requirements and early redemption penalties.

   The Custodian will not provide any investment direction, suitability recommendations, tax advice, or any other investment guidance. Further, the Custodian has no duty to question the investment directions provided by the Depositor or any issues relating to the management of the Custodial Account. The Depositor will indemnify and hold the Custodian harmless from and against all costs and expenses (including attorney's fees) incurred by the Custodian in connection with any litigation regarding the investments within the Custodial Account where the Custodian is named as a necessary party.

   The Custodian will promptly execute investment instructions received from the Depositor if the instructions are in a form and manner acceptable to the Custodian. If the Custodian determines the instructions from the Depositor are unclear or incomplete, the Custodian may request additional instructions. Until clear instructions are received, the Custodian reserves the right, in good faith, to leave the contribution un-invested, place the contribution in a holding account (e.g., a money market account), or return the contribution to the Depositor. The Custodian will not be liable for any investment losses due to such delays in receiving clear investment instructions.

Further, the Depositor will indemnify and hold the Custodian harmless for any adverse consequences or losses incurred from the Custodian's actions or inactions relating to the investment directions received from the Depositor or Authorized Agent.

The Depositor will not engage in transactions not permitted under the Agreement, including, but not limited to, the investment in collectibles or life insurance contracts, or engage in a prohibited transaction under Code Section 4975.

4. **Beneficiary Designation.** The Depositor has the right to designate any person(s) or entity(ies) as primary and contingent Beneficiaries by completing a written designation in a form and manner acceptable to the Custodian. If the Custodian and applicable laws and regulations so permit, this right also extends to the Depositor's designated Beneficiaries following the Depositor's death. Any successor Beneficiary so named will be entitled to the proceeds of the Custodial Account if the beneficiary dies before receiving his or her entire interest in the decedent's IRAs. A designation of successor Beneficiaries submitted by a designated Beneficiary must be in writing in a form and manner acceptable to the Custodian.

   If the Depositor is married and subject to the marital or community property laws that require the consent of the Depositor's spouse to name a Beneficiary other than or in addition to such spouse, the Depositor understands that he or she is responsible for any and all tax and legal ramifications and he or she should consult a competent tax and/or legal advisor before making such designation.

   Upon the Depositor's death, the Custodial Account will be paid to the primary beneficiaries in equal shares unless indicated otherwise in a form and manner acceptable to the Custodian. If no primary beneficiaries survive the Depositor, the Custodial Account will be paid to surviving contingent beneficiaries in equal shares unless indicated otherwise. If no primary or contingent beneficiaries survive the Depositor or if the Depositor fails to designate beneficiaries during his or her lifetime, the Custodial Account will be paid to the Depositor's estate following the Depositor's death. No payment will be made to any Beneficiary until the Custodian receives appropriate evidence of the Depositor's death as determined by the Custodian.

   If a Beneficiary entitled to payment is a minor, the Custodian is relieved of all of its obligations as Custodian by paying the Custodial Account to the minor's parent or legal guardian upon receiving written instructions from such parent or legal guardian.

   The Depositor represents and warrants that all Beneficiary designations meet the applicable laws. The Custodian will exercise good faith in distributing the Depositor's Custodial Account consistent with the Beneficiary designation. The Depositor, for the Depositor and the heirs, beneficiaries and estate of the Depositor agrees to indemnify and hold the Custodian harmless against all claims, liabilities and expenses resulting from the Custodian's payment of the Custodial Account consistent with such Beneficiary designation and the terms of the Agreement.

5. **Distributions.** The Depositor may request distributions from the Custodial Account by delivering a written request to the Custodian in a form and manner acceptable to the Custodian. The Custodian is not obligated to distribute the Custodial Account unless it is satisfied it has received the required information to perform its administrative and legal reporting obligations. Information the Custodian may require includes, but is not limited to, taxpayer identification number, distribution reason, and proof of identity.

6. **Amendments and Termination.** The Custodian may amend this Agreement at any time to comply with legal and regulatory changes and to modify the Agreement as the Custodian determines advisable. Any such amendment will be sent to the Depositor at the last known address on file with the Custodian. The Depositor will consent to any amendment unless within 30 days following the date the amendment is mailed, the Depositor notifies the Custodian in writing, in a form and manner acceptable to the Custodian, that he or she does not consent to the amendment. The Depositor will also include written instructions with such notice instructing the Custodian to distribute the Custodial Account or transfer the Custodial Account to a successor trustee or custodian. If the Depositor does not consent to the amendment and does not provide either distribution instructions or a successor trustee or custodian, the Custodian may, in its own discretion, select a successor trustee or custodian and transfer the Custodial Account, less any applicable fees or penalties, or may distribute the Custodial Account, less any applicable fees or penalties, as a single payment to the Depositor. The Custodian will not be liable for any losses for any actions or inactions of any successor trustee or custodian.

   The Depositor may terminate this Agreement at any time by providing a written notice of such termination to the Custodian in a form and manner acceptable to the Custodian. As of the date of the termination notice, the Custodian will no longer accept additional deposits under this Agreement. Upon receiving a termination notice, the Custodian will continue to hold the assets and act upon the provisions within the Agreement until the Depositor provides additional instructions. If no instructions are provided to the Custodian within 30 days of the termination notice to transfer the Custodial Account to a successor trustee or custodian, the Custodian may, in its own discretion, select a successor trustee or custodian and transfer the Custodial Account, less any applicable fees or penalties, or may distribute the Custodial Account, less any applicable fees or penalties, as a single payment to the Depositor. The Custodian will not be liable for any losses for any actions or inactions of any successor trustee or custodian.

   The Custodian may resign at any time by providing 30 days written notice to the Depositor. Upon receiving such written notice, the Depositor will appoint a successor trustee or custodian in writing. Upon such appointment and upon receiving acknowledgement from the successor trustee or custodian of acceptance of the Custodial Account, the Custodian will transfer the Custodial Account, less any applicable fees or penalties, to the successor trustee or custodian. If no successor trustee or custodian is appointed by the Depositor, the Custodian may, in its own discretion, select a successor trustee or custodian and transfer the Custodial Account, less any applicable fees or penalties, or may distribute the Custodial Account, less any applicable fees or penalties, as a single payment to the Depositor. The Custodian will not be liable for any losses for any actions or inactions of any successor trustee or custodian.

7. **Instructions, Changes of Addresses and Notices.** The Depositor is responsible to provide any instructions, notices or changes of address in writing to the Custodian. Such communications will be effective upon actual receipt by the Custodian unless otherwise indicated in writing by the Depositor.

   Any notices required to be sent to the Depositor by the Custodian will be sent to the last address on file with the Custodian and are effective when mailed unless otherwise indicated by the Custodian.

   If authorized by the Custodian and provided by the Depositor in the Application, Account Agreement or other documentation acceptable to the Custodian, an electronic address is an acceptable address to provide and receive such communications.

8. **Fees and Charges.** The Custodian reserves the right to charge fees for performing its duties and meeting its obligations under this Agreement. All fees, which are subject to change from time to time, will be disclosed on the Custodian's fee schedule or other disclosure document provided by the Custodian. The Custodian will provide the Depositor 30 days written notice of any fee changes. The Custodian will collect all fees from the cash proceeds in the Custodial Account. If there is insufficient cash in the Custodial Account, the Custodian may liquidate investments, at its discretion, to satisfy fee obligations associated with the Agreement. Alternatively, if the Custodian so authorizes and if separate payment of fees or other expenses is permissible under applicable federal and/or state laws, the fees may be paid separately outside of the Custodial Account. If the Custodian offers investments other than depository products, the Depositor recognizes that the Custodian may receive compensation from other parties.

9. **Transfers and Rollovers.** The Custodian will accept transfers and rollovers from other plans. The Depositor represents and warrants that only eligible transfers and rollovers will be made to the Custodial Account. The Custodian reserves the right to refuse any transfer or rollover and is under no obligation to accept certain investments or property it cannot legally hold or determines is an ineligible investment in the Custodial Account. The Custodian will act on written instructions from the Depositor received in a form and manner acceptable to the Custodian to transfer the Roth IRA to a successor trustee or custodian. The Custodian is not liable for any actions or inactions by any predecessor or successor trustee or custodian or for any investment losses resulting from the timing of or sale of assets resulting from the transfer or rollover.

10. **Miscellaneous.**
    Beneficiary's Rights--Except as otherwise provided in this Agreement or by applicable law, all rights, duties and obligations of the Depositor under the Agreement will extend to the Beneficiary (ies) following the death of the Depositor.
    Custodian as Agent--The Depositor acknowledges that he or she has the sole responsibility for any taxes, penalties or other fees and expenses associated with his or her actions or inactions regarding the laws, regulations and rules associated with this Agreement. Further, the Depositor acknowledges and understands that the Custodian will act solely as an agent for the Depositor and bears no fiduciary responsibility. The Custodian will rely on the information provided by the Depositor and has no duty to question or independently verify or investigate any such information. The Depositor will indemnify and hold the Custodian harmless from any liabilities, including claims, judgments, investment losses, and expenses (including attorney's fees), which may arise under this Agreement, except liability arising from gross negligence or willful misconduct of the Custodian.
    Custodian Acquired/Merged--If the Custodian is purchased by or merged with another financial institution qualified to serve as a trustee or custodian, that institution will automatically become the trustee or custodian of this Roth IRA unless otherwise indicated.
    Maintenance of Records--The Custodian will maintain adequate records and perform its reporting obligations required under the Agreement. The Custodian's sole duty to the Depositor regarding reporting is to furnish the IRS mandated reports as required in Article VI of this Agreement. The Custodian may, at its discretion, furnish additional reports or information to the Depositor. The Depositor approves any report furnished by the Custodian unless within 30 days of receiving the report the Depositor notifies the Custodian in writing of any discrepancies. Upon receipt of such notice, the Custodian's responsibility is to investigate the discrepancies and make any corrections or adjustments accordingly.
    Exclusive Benefit--The Custodial Account is maintained for the exclusive benefit of the Depositor and his or her Beneficiary (ies). To the extent permitted by law, no creditors of the Depositor may at any time execute any lien, levy, assignment, attachment or garnishment on any of the assets in the Custodial Account.
    Minimum Value--The Custodian reserves the right to establish Roth IRA account minimums. The Custodian may resign or charge additional fees if the minimums are not met.
    Other Providers--In its discretion, the Custodian may appoint other service providers to fulfill certain obligations, including reporting responsibilities, and may compensate such service providers accordingly.
    Agreement--This Agreement and all amendments are subject to all state and federal laws. The laws of the Custodian's domicile will govern should any state law interpretations be necessary concerning this Agreement.
    Severability --If any part of this Agreement is invalid or in conflict with applicable law or regulations, the remaining portions of the Agreement will remain valid. Further, any parts of this Agreement that are invalid or in conflict will be considered amended to conform to applicable law or regulations.

GENERAL INSTRUCTIONS

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

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

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

Definitions.

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

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

Depositor. The depositor is the person who establishes the custodial account.

SPECIFIC INSTRUCTIONS

Article I. The Depositor may be subject to a 6% tax on excess contributions if **(1)** contributions to other individual retirement arrangements of the Depositor have been made for the same tax year, **(2)** the Depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or **(3)** the Depositor's and spouse's compensation is less than the amount contributed by or on behalf of them for the tax year. The Depositor should see the disclosure statement or Pub.590 for more information.
Article V. This article describes how distributions will be made from the Roth IRA after the Depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the Depositor's intent. Under paragraph 3 of Article V, the Depositor's spouse is treated as the owner of the Roth IRA upon the death of the Depositor, rather than as the Beneficiary. If the spouse is to be treated as the Beneficiary, and not the owner, an overriding provision should be added to Article IX.
Article IX. Article IX and any that follow it may incorporate additional provisions that are agreed to by the Depositor and Custodian to complete the Agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the Custodian, Custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc.

Roth IRA Disclosure Statement

(Used with Form 5305-RA)

This Disclosure Statement provides a general review of the terms, conditions and federal laws associated with your Roth IRA. It is not intended to replace the advice of your own tax and legal advisors. You are encouraged to consult your advisors and/or your state taxing authority concerning any tax and/or compliance questions. You are responsible for complying with the laws that apply to your Roth IRA. The Custodian does not act as your advisor.

Right to Revoke Your Roth IRA

You may revoke your Roth IRA within seven (7) calendar days following the date you establish your Roth IRA. Unless indicated otherwise, your Roth IRA is established on the date the Custodian signs the Application. To revoke your Roth IRA, you must provide a written notice to the Custodian at the address listed on the Application (or other address provided to you by the Custodian) that accompanies this Disclosure. The Custodian must receive your revocation notice no later than 7 days after your Roth IRA is established. If you mail your revocation notice, it will be received as of the postmark date.

If you revoke your Roth IRA within the 7-day revocation period, the Custodian is still required to report the contribution and the distribution to the IRS. If you revoke your Roth IRA within the revocation period, the Custodian will return to you the entire amount you contributed without deducting any administrative fees, penalties or investment losses.

Contributions

Cash--Except for certain rollovers and transfers, all contributions must be made in the form of money (e.g., cash, check or money order).

Eligibility—Regardless of your age, you may set up and contribute to your Roth IRA if you (or, if you file a joint tax return, your spouse) received taxable compensation during the year and if your Modified Adjusted Gross Income (MAGI) does not exceed the allowable limit. You are responsible for determining your eligibility to make Roth IRA contributions.

Compensation--For purposes of funding an IRA, "compensation" generally means monies earned from working, such as wages, salaries, tips, professional fees, bonuses and other amounts received from providing personal services. If you are self-employed, your compensation is your "earned income." Taxable alimony received under a valid divorce decree, separate maintenance agreement, or other valid court order is considered compensation. Compensation does not include investment earnings, pension or annuity income or other amounts you receive for which your services are not a material income-producing factor.

MAGI Limits--The allowable MAGI limits are listed below. Generally, as your MAGI increases the maximum amount you are eligible to contribute to your Roth IRA decreases. If your MAGI is below the lowest threshold for your tax filing status, you may be eligible to contribute the maximum amount to your Roth IRA. If your MAGI is above the highest threshold for your tax filing status, you may not make a Roth IRA contribution. If your MAGI falls within the threshold range, the amount you may contribute to your Roth IRA is reduced (phased out).

For more information about determining your MAGI and your eligible Roth IRA contribution amount, refer to the instructions to your federal income tax return, IRS Publication 590, and/or your tax advisor.

MAGI Limits for Roth IRA Contribution Eligibility

Tax Filing Status	MAGI Thresholds
Married Filing Jointly	$150,000-$160,000
Married Filing Separately (lived together during the year)	$0-$10,000
Single, Head of Household, Married Filing Separately (did not live together during the year)	$95,000-$110,000

Due Date - Contributions may be made to your Roth IRA during the tax year and up until the due date for filing your tax return, not including extensions. For most people, the tax return due date is April 15.

However, if you are serving in or in support of the Armed Forces in a designated combat zone or qualified hazardous duty area, your contribution deadline may be extended past April 15. Generally, the extension is 180 days after the last day you are in a qualifying combat zone or hazardous duty area. You may also have an additional extension depending on when you entered the zone or area. For additional information, refer to IRS Publication 3 or consult your tax advisor.

Carry-back Contributions - If you make a contribution between January 1 and April 15, tell the IRA Custodian which tax year the contribution is for. If you do not indicate otherwise, the Custodian will report it to the IRS as a current year contribution (the year received).

Contributions to Multiple IRAs - If you have more than one Roth IRA, the contribution limits listed below apply to the total amount you may contribute to all of your Roth IRAs for the year. If you also have a Traditional IRA, the contribution limits listed below are reduced by any amounts you contribute to your Traditional IRA for the tax year. In addition, employer retirement plans may establish separate accounts to receive voluntary employee contributions. If the account meets the requirements of an IRA and you make voluntary employee contributions to that separate account, the total amount listed below that you may contribute to all of your IRAs is reduced by those voluntary employee contributions.

Regular IRA Contributions—You may annually contribute up to the lesser of 100% of your compensation or the maximum amount listed below.

$3,000 for tax years 2002-2004.
$4,000 for tax years 2005-2007
$5,000 for tax year 2008 and thereafter.

Regular IRA contribution amounts after 2008 may be increased for cost-of-living adjustments.

Catch up Contributions - If you are age 50 or older before the end of the tax year, you may make an additional catch up contribution to your Roth IRA for that tax year of up to $500 for tax years 2002-2005 and $1,000 for tax years 2006 and thereafter.

If you are married and you and your spouse each have compensation, you may each establish and fund your own Roth IRAs consistent with the above limits.

Spousal IRA Contributions — If you are married, file a joint tax return, and your compensation is less than your spouse's (including zero), you and your spouse may each fund a Roth IRA according to the limits for funding a Regular IRA above. However, the total contributions made to both of your Roth IRAs may not exceed the combined taxable compensation of you and your spouse.

Rollover Contributions — Generally, a rollover is a movement of cash or assets from one retirement plan to another. If you receive property as part of the distribution from an IRA, the rollover is tax free only if the same property is rolled over. If you receive property as part of the distribution from an eligible retirement plan, the rollover is tax free if the same property or the proceeds from the sale of such property is rolled over. Both the distribution and the rollover deposit are reportable when you file your income taxes.

Roth IRA to Roth IRA Rollover--You may withdraw, tax free, all or part of the amounts in your Roth IRA if you reinvest those amounts within 60 days into the same or another Roth IRA. You may only roll over one distribution from each Roth IRA every 12 months. The 12-month waiting period begins on the date you receive the Roth IRA distribution, not on the date you roll it over into a Roth IRA. In addition, the amounts rolled to a subsequent Roth IRA may not be rolled over again until 12 months has elapsed.

Employer Retirement Plan to Roth IRA Rollover—Eligible distributions consisting of Roth 401(k) or Roth 403(b) assets may be rolled over, directly or indirectly, to your Roth IRA. You are solely responsible for tracking the taxable and nontaxable amounts of the assets rolled over.

Roth IRA to Employer Plan Rollover Not Eligible—Distributions from your Roth IRA are not eligible for rollover to a designated Roth account in a Roth 401(k) or 403(b) plan.

Conversions to Roth IRAs—Generally, if your (and your spouse's, if applicable) MAGI is $100,000 or less and you are not married filing a separate tax return, you may convert a Traditional or SIMPLE IRA to a Roth IRA. Note that to convert a SIMPLE IRA to your Roth IRA at least 2 years must have elapsed from your initial SIMPLE IRA contribution. The 2-year waiting period begins on the first day you participated in your employer's SIMPLE plan. Further, you cannot convert any portion of a Required Minimum Distribution that you are required to take from your Traditional or SIMPLE IRA because you are age 70½ or older.

The amount converted to a Roth IRA is taxable (except for amounts representing nondeductible contributions from your Traditional IRA). Note, however, if you are under age 59½ and completing an eligible conversion, the premature distribution penalty, tax, explained below, does not apply.

Re-characterizations

Re-characterizing a Contribution/Conversion —You may "re-characterize" a contribution/Conversion made to one type of IRA (either Traditional or Roth IRA) and treat it as if it was made to a different type of IRA (Traditional or Roth IRA).

Both the contribution/conversion and the net income attributable to the contribution/conversion must be transferred. You may take into account any loss on the contribution/conversion while it was in your IRA. If there was a loss, the amount of any loss will reduce the amount you re-characterize.

If you make the transfer by your tax return filing due date (including extensions), you may elect to treat the contribution/conversion as having been originally made to the second IRA instead of to the first IRA.

Re-characterization requests must be made in a form and manner acceptable to the Custodian. For assistance with a re-characterization, refer to IRS Publication 590 and/or your tax advisor. You report re-characterizations to the IRS by attaching a statement to your Form 1040. You may also need to file Form 8606 with your income taxes.

Re-conversion— A re-conversion occurs when you reconvert a Traditional or SIMPLE IRA assets that have been previously converted and re-characterized. A re-conversion must occur in a subsequent year to the prior conversion, or if later, after 30 days has elapsed since the re-characterization.

Transfers

You may move your Roth IRA from one trustee or custodian to a Roth IRA maintained by another trustee or custodian by requesting a direct transfer. Federal law does not limit the number of transfers you may make during any year.

Transfers Incident to Divorce — Under a valid divorce decree, separate maintenance decree, or other valid court order, your Roth IRA may be transferred to your ex-spouse or you may receive all or part of your ex-spouse's Roth IRA.

No Deduction — You may not take a tax deduction for Roth IRA contributions.

Tax Credits for Contributions — For tax years 2002-2006, you may be eligible to take a tax credit for your Roth IRA contribution. The maximum annual tax credit is $1,000 (up to $2,000 if filing jointly) and, if you are eligible, the credit will reduce the federal income tax you owe dollar for dollar. You may be eligible for the tax credit if you are age 18 or older, not a dependent of another taxpayer, and not a full-time student.

Distributions During Your Lifetime

You may withdraw any or all of your Roth IRA balance at any time. If you take a Qualified Distribution from your Roth IRA, neither the contributions nor the earnings are taxable. If your Roth IRA distributions are Non-Qualified Distributions, certain taxes and penalties may apply.

Distribution Ordering Rules — The "ordering" rules treat distributions as coming from the following categories in the following order.

1. Roth IRA contributions;
2. Conversion contributions, on first-in-first-out bases (generally, total conversions from the earliest year first). That is, amounts previously taxed in an earlier conversion are treated as distributed first and not taxable in a subsequent distribution; and then
3. Earnings on contributions.

Qualified Distributions — A Qualified Distribution from your Roth IRA is not subject to federal income tax. A Qualified Distribution may be made after five or more years provided you (i) are age 59½ or older; (ii) are disabled, (iii) qualify for a special purpose distribution such as the purchase of your first home, or iv) are deceased.

The five-year holding period begins with the first tax year for which you make a regular contribution or in which a conversion or rollover from a designated Roth account in either a 401(k) or 403(b) plan is made to your Roth IRA. A subsequent contribution, conversion or rollover will not start a new five-year period for purposes of determining a Qualified Distribution.

Non-Qualified Distributions — If you receive a distribution from your Roth IRA that does not constitute a Qualified Distribution, a portion of it may be taxable and may be subject to the 10% premature distribution penalty tax (if you do not qualify for an exception). You must apply the special "ordering" rules discussed above to determine whether part of your Non-Qualified Distribution represents a taxable amount.

For each conversion you have made to your Roth IRAs, if you take a non-qualified distribution within 5 years of the conversion, those amounts withdrawn may be subject to the 10% premature distribution penalty tax, explained below.

Taxable distributions from your Roth IRA are subject to 10% federal income tax withholding unless you elect to waive withholding. Any amounts withheld are remitted to federal depositories in prepayment of your federal income tax liability. You may elect in writing to waive withholding, in which case no taxes will be withheld from your distribution. You are liable for all state and federal taxes payable due to the distribution.

Distributions Prior to Age 59½ Exempt from 10% Penalty Tax — The 10% penalty tax on premature distributions does not apply to distributions made to you before you attain age 59½ for any of the following reasons.

1. You have un-reimbursed medical expenses more than 7.5% of your AGI provided certain conditions apply.
2. The distribution is to pay your medical insurance premiums if you are unemployed and receive federal or state unemployment benefits for 12 consecutive weeks, or would have if not self-employed, and you receive the distribution during that or the succeeding tax year.
3. A physician certifies that you are disabled as defined by the Code.
4. The distribution, of up to a $10,000 lifetime limit, is used within 120 days of withdrawal to buy or build a home that will be a principal residence for a qualified first-time homebuyer.
5. The distributions are not more than your expenses, or those of your or your spouse's child or grandchild for attendance at a post-secondary education institution.
6. You are receiving substantially equal periodic payments consistent with the IR Code and Regulations.
7. The distribution is due to an IRS levy on the IRA.
8. The distribution is properly rolled over or directly transferred to another Roth IRA.
9. The distribution is a result of a valid divorce decree and is transferred to your ex-spouse's IRA.
10. The distribution is a proper return of an excess contribution.

Due to the complexity of the ordering rules and tax ramifications, you should consult a tax advisor prior to taking distributions from your Roth IRA.

No Required Distributions — You do not have to take Required Minimum Distributions from your Roth IRA. However, when you die, your beneficiary(ies) must receive minimum distributions.

Distributions to Your Beneficiaries When You Die — Any amounts remaining in your Roth IRA at your death will be paid to your beneficiary(ies). Distributions to your beneficiary(ies) within the 5-year holding period may be taxed as ordinary income. The 10% penalty tax for premature distributions does not apply to distributions due to death.

The period of time over which your Roth IRA balance may be distributed to your beneficiary(ies) depends on whether you had a "designated beneficiary," and your relationship to the beneficiary (spouse or non-spouse). A "designated beneficiary" is determined based on the beneficiary(ies) designated as of the date of your death and who remain(s) your beneficiary(ies) on September 30th of the calendar year following the calendar year of your death.

5-Year Holding Period — Beneficiaries must ensure the 5-year holding period has been satisfied to receive nontaxable distributions. The years you were alive are credited toward the 5-year waiting period. That is, the 5-year waiting period is not "re-set" upon your death. The period begins January 1 of the first year for which you made a regular contribution or the first year in which you made a conversion or rollover to any Roth IRA you own.

Required Distributions — Generally, when you die, designated beneficiary (ies) who are individuals may elect to deplete the Roth IRA by the end of the fifth calendar year following your death or to receive payments based on their life expectancy. If life expectancy payments are elected, the payments must generally begin by December 31st of the first calendar year following your death.

If your surviving spouse is your sole designated beneficiary, he or she may delay the first distribution until December 31 of the year you would have attained age 70½, if later, or elect to treat your Roth IRA as the Roth IRA of his or her own. Your surviving spouse (as the sole beneficiary of your Roth IRA) may elect to treat your Roth IRA as his or her own Roth IRA by re-designating your Roth IRA as his or her own Roth IRA, failing to take a required distribution as a beneficiary, or by making a contribution, if eligible. Regardless of whether your spouse is your sole designated beneficiary, he or she may roll distributions from your Roth IRA into his or her own Roth IRA within 60 days of receipt.

If your designated beneficiary is not an individual (e.g., a charity, your estate, etc.), your Roth IRA must be distributed by the end of the fifth calendar year following your death.

Generally, each beneficiary may elect the timing and manner regarding the distribution of his or her portion of the Roth IRA. Elections must generally be made by December 31 of the year following your death. If timely elections are not made, distributions to designated beneficiaries who are individuals will be made using the life expectancy option. The default provision for designated beneficiaries that are not individuals is the 5-year method. If your beneficiary (ies) fails to withdraw the required amount in any tax year, he or she may be subject to a 50% excess accumulation penalty tax on the amount that should have been withdrawn but was not distributed.

Corrections of Excess Contributions

Any amount you contribute for a tax year that exceeds the allowable contribution amount is an excess contribution and subject to a 6% penalty tax for each year it remains in your Roth IRA. You may avoid the penalty tax if you remove the excess contribution along with the net income attributable to the excess before your tax return due date, plus extensions.

For assistance in calculating the net income attributable to an excess contribution using an IRS-approved method, refer to IRS Notice 2000-39 and/or your tax advisor. The net income must be included in your taxable income. If you are under age 59 ½ and do not qualify for an exception, the amount is also subject to the IRS 10% premature distribution penalty. File IRS Form 5329 to pay any excise taxes you owe.

To correct an excess contribution after your tax filing due date (plus extensions), you may withdraw the excess amount (no earnings need to be withdrawn). Alternatively, if you are eligible to contribute in a subsequent year, you may correct the excess amount by re-designating the amount to a subsequent year. The 6% penalty is required for each year the excess amount remained in your Roth IRA.

Prohibited Transactions

If you (or your beneficiary (ies) when you die) engage in a "prohibited transaction" with your Roth IRA, the Roth IRA will be disqualified and the entire Roth IRA value is includable in income. If you are under age 59½, the entire amount is also subject to the 10% premature distribution penalty tax.

Prohibited transactions are defined in IRC Section 4975. Examples include borrowing money from the IRA, selling property to the IRA, receiving unreasonable compensation for managing the IRA, or buying property with Roth IRA funds for your personal use.

Using Your Roth IRA as Security for a Loan

If you (or your beneficiary (ies) when you die) pledge all or part of your Roth IRA as security for a loan, the amount pledged is treated as a distribution and is includable in income. If you are under age 591/2, the amount pledged is also subject to the 10% premature distribution penalty.

Miscellaneous

Non-forfeitability — Your interest in your Roth IRA is non-forfeitable at all times.

Custodian — The Custodian of your Roth IRA must be a bank, a federally insured credit union, a savings and loan association, or an entity approved by the IRS to act as custodian.

Investment Restrictions — Money in your Roth IRA may not be used to buy a life insurance policy or invested in collectibles as defined in IRC Section 408(m). However, certain gold, silver and platinum coins, bullion and coins issued under state laws are allowable investments.

No Commingling — Assets in your Roth IRA may not be combined with other property, except in a common trust fund or common investment fund.

Beneficiary Designation — You may designate a beneficiary for your Roth IRA by completing a written designation in a form and manner acceptable to your Roth IRA Custodian. When you die, the proceeds of your Roth IRA will be paid to your designated beneficiary (ies). If you do not designate a beneficiary, your Roth IRA will be paid to your estate when you die.

Tax Free Earnings — When you take Qualified Distributions from your Roth IRA, both the contributions and the earnings are tax free. Note, however, if you take non-qualified distributions as discussed earlier, the earnings may be subject to taxes and penalties, if applicable.

Estate and Gift Tax — Generally, for federal estate tax purposes, your Roth IRA assets are includable in your gross estate when you die. However, if your spouse is your beneficiary, the Roth IRA may qualify for the marital deduction. The transfer of your Roth IRA assets to your designated beneficiary (ies) upon your death generally will not subject you to gift tax liability. Consult your tax and/or legal advisors for specific guidance.

Tax Filing — You are responsible for filing the applicable IRS forms to properly report certain activities, taxable income and/or penalties associated with your Roth IRA.

IRS Form — This Roth IRA uses the precise language of IRS Form 5305-RA and is therefore treated as approved by the IRS. Additional language has been included as permitted by such form. The IRS approval represents a determination as to form and not to the merits of the account.

Additional Information — Additional information about the rules and options regarding your Roth IRA may be found in IRS Publication 590, the instructions to the IRS forms and on the IRS website at www.irs.gov.