

Please mail this form to: Madison Administration Company, 21 Robert Pitt Drive, Suite 201, Monsey, NY 10952 EIN: 46-4377943

### A. ACCOUNTHOLDER INFORMATION

First name _____		M.I. _____	Last name _____		
Primary address _____		Apartment _____	City _____	State _____	ZIP code _____
Mailing address (if different from above) _____		Apartment _____	City _____	State _____	ZIP code _____
Date of birth _____	Social Security Number _____		E-mail address _____		
Primary phone _____		<input type="checkbox"/> Home <input type="checkbox"/> Cell <input type="checkbox"/> Office		<input type="checkbox"/> Home <input type="checkbox"/> Cell <input type="checkbox"/> Office	
		Secondary phone _____			

### B. PHOTO IDENTIFICATION *Please attach a photocopy of your government-issued photo identification.*

Type of ID (e.g., driver's license, passport) _____	ID number _____	Expiration date _____
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### C. WHAT TYPE OF SELF-DIRECTED INHERITED IRA ARE YOU ESTABLISHING?

Please select one:  Inherited Traditional  Inherited Roth

### D. INHERITED ACCOUNT INFORMATION

I am transferring/rolling over an amount from an account in which I am the beneficiary. I declare that the following information are the true facts and elections made at the time the account was distributed to me as beneficiary:

#### Decedent Information:

Name of decedent _____	Birth date (MM/DD/YY) _____	Date of death (MM/DD/YY) _____
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If this is a traditional IRA, account status at time of death (select one):  in distribution  not in distribution

*"In distribution" means April 1 of the year following the year in which the decedent attained age 70 ½.*

#### Beneficiary Type:

I am a (select one)	Treatment of IRA (select one)
<input type="checkbox"/> Spousal Beneficiary	<input type="checkbox"/> Treated as my own IRA <input type="checkbox"/> Elect 5-year rule payout <sup>1</sup> <input type="checkbox"/> Single life expectancy payments based on my (spouse's) age (Not applicable to Roth IRA) <sup>2</sup> <input type="checkbox"/> Single life expectancy payment based on grantor's age <sup>3,4</sup>
<input type="checkbox"/> Non-Spousal Beneficiary	<input type="checkbox"/> Elect 5-year rule payout <sup>1</sup> <input type="checkbox"/> Single life expectancy payments based on my (beneficiary) age not recalculated (Not applicable to Roth IRA) <sup>5</sup> <input type="checkbox"/> Single life expectancy payment based on grantor's age not recalculated <sup>3,4</sup>  Last Life Expectancy Factor Used: _____

<sup>1</sup> Only allowed if grantor was not in distribution at the time of death

<sup>2</sup> Begun by the later of 12/31 of the year following the grantor's death or the year grantor would have been 70½

<sup>3</sup> If Grantor was in distribution at the time of death and was younger than beneficiary, then this option is required if single life expectancy payments option is chosen

<sup>4</sup> Begun by 12/31 of the year following the grantor's death

<sup>5</sup> Assumes separate accounting applies, otherwise oldest beneficiary's age must be used, please contact Madison Trust if separate accounting not used

**E. HOW ARE YOU FUNDING YOUR IRA?** Please read all of the following choices before selecting those that apply.

- Direct transfer of cash/assets from another Inherited IRA** – A direct transfer occurs when the retirement funds/assets you wish to transfer are currently being held in another IRA and you have them transferred directly to Madison Trust – If you select this option, please submit a **Transfer Authorization** form.
- Direct rollover of cash/assets from an existing Qualified Retirement Plan (e.g. 401k, 403b)** – A direct rollover occurs when you instruct the administrator of the decedent’s Qualified Retirement Plan to send the retirement funds/assets directly to Madison Trust – If you select this option, please contact your plan administrator and ask him/her to initiate the rollover. If the plan administrator requires a Letter of Acceptance, please complete the Letter of Acceptance form found on our website.

Existing plan name \_\_\_\_\_ Existing account number \_\_\_\_\_ Approximate amount \_\_\_\_\_

**F. REQUIRED MINIMUM CASH BALANCE**

At all times, a minimum cash balance of \$500 must be maintained in your IRA with Madison. FUNDS THAT ARE SENT TO US, EITHER FOR PAYMENT OF FEES OR TO MAINTAIN THE \$500 MINIMUM BALANCE WILL BE CONSIDERED NON-IRA FUNDS. Please check one of the options below to maintain this balance.

- Please use my IRA funds to maintain the minimum balance (default)
- Please charge the \$500 minimum balance to my credit card on file, a \$25 administrative fee will apply
- I have enclosed a check of non-IRA funds in the amount of \$500 to maintain the minimum balance

**G. PAYMENT OF FEES (Set-up & ongoing)**

Please select one:

- Auto-deduct from my IRA account (default)

*If the Custodial Account does not have sufficient funds to pay fees that are due and the Accountholder has not authorized Madison Trust to charge fees to a credit card account, or if the account has expired, Madison Trust shall invoice the Accountholder for fees that are due. Madison Trust in its discretion may terminate the Custodial Account if the Accountholder fails to timely pay the invoice.*

- Charge my credit card

Card type (check one):  VISA  Mastercard  American Express  Discover

Credit card number \_\_\_\_\_ Expiration date \_\_\_\_\_ Cardholder name (as shown on card) \_\_\_\_\_  
 Billing address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP \_\_\_\_\_

I wish to pay the Custodial Account fees indicated above and hereby authorize payment of the account fees to Madison Trust to be charged to the credit card on this form. By signing this form, Accountholder hereby accepts and agrees to all the terms and provisions set forth in the IRA Custodial Account Agreement and Disclosure Statement and has read and accepted the terms of the Madison Trust Fee Schedule. I understand that if the credit card payment fails, the fee will be automatically deducted from my account.

Cardholder signature \_\_\_\_\_ Date \_\_\_\_\_

**H. PROCESSING & HOLD TIMES**

**Processing Times:**

Our standard processing time for all forms and requests is 3-4 business days.  
 Our expedited service is 1-2 business days (\$50 fee applies).

**Check Hold Policy:**

Non-bank checks (e.g. personal and business checks) will be held for 7 business days.  
 Bank and other financial institution checks will be held for 5 business days.  
 Incoming wires are available the next business day (\$25 fee applies).

**For investments which are time sensitive, you have access to the following services:**

- Expedited Processing (\$50)
- Overnight Mail (\$50)
- Wire Transfer (\$25)

**I. SELF DIRECTED IRA RULE #1**

All income from your IRA investments must be deposited directly into your IRA at Madison Trust Company and all expenses of your IRA investments must be paid for directly from your IRA at Madison Trust Company.

**J. AGREEMENT & SIGNATURE**

**With my signature I acknowledge the following:**

- Madison Trust is the designated IRA Custodian for my IRA and Madison Administration Company provides daily administrative services.
- All mailings and notices to the Accountholder shall be to the most recent email or other address the Accountholder has furnished to Madison Trust. All mailings and notices to Madison Trust shall be to Madison Administration Company, 21 Robert Pitt Drive, Suite 201, Monsey, NY 10952, or by email to docs@madisontrust.com. Email notices shall be treated as written notices under this Custodial Agreement.
- I confirm that I have received, read, and agree to the terms and conditions contained in the Traditional IRA and SEP Custodial Agreement or the Roth IRA Custodial Agreement for the type of account I selected in Part C of this Application. (These Agreements can be found at <https://www.madisontrust.com/all-forms>.)
- I confirm that I have read and understood the following documents: a) the Madison Trust Privacy Notice, b) the Disclosure Statement, c) the Fee Schedule. (These items can be found at <https://www.madisontrust.com/all-forms>.)
- I understand that Madison Trust, Broad Financial LLC and Madison Administration Company are companies affiliated by their common ownership and management, and that because these entities are under common ownership and management, the retention of Madison Trust as custodian of the Custodial Account may result in an indirect financial benefit to the owners of Broad Financial LLC and/or Madison Administration Company. I further understand that by executing this Account Application, I (1) acknowledge such common ownership and management, (2) acknowledge and agree to such indirect financial benefits to Broad Financial LLC and/or Madison Administration Company, (3) acknowledge that I am under no obligation to retain Madison Trust, and am free to retain another to serve as the custodian, and (4) waive any conflict of interest that may result from such common ownership.
- I understand that this is a self-directed retirement account and I am fully responsible for its investments and transactions. I acknowledge that, in accordance with the terms of the Custodial Agreement, I am obligated to defend, indemnify and hold harmless Madison Trust, its employees, directors, shareholders, officers, agents and representatives from and against any and all damages, losses, liabilities, claims, actions, costs and expenses, including but not limited to attorneys' fees, court costs and witness fees, that Madison Trust, or any of such persons may be subject to, incur or pay, based on, as a result of, arising out of or otherwise related in any way to (i) any act of Madison Trust or any other such person with respect to the Custodial Account or (ii) any claim, suit, action or liability asserted against Madison Trust or any such person in connection with any act taken by Madison Trust or any such person pursuant to any direction from me or my Authorized Representative or for failing to act in the absence of any direction.
- I understand that (i) Madison Trust reserves the right to not implement certain investment or transaction directions (ii) the decision of Madison Trust to not implement any direction shall not be construed as a determination by Madison Trust regarding the benefit, prudence, risk, legality, tax or other consequences of the directed investment or transaction and (iii) any administrative review conducted by Madison Trust in connection with any directed investment or transaction shall not constitute, and shall not obligate Madison Trust to provide, any opinion, recommendation, prediction or advice regarding the directed investment or transaction.
- My account and all related disputes are subject to the arbitration provision as it appears in the Custodial Agreement.
- I understand that Madison Trust reserves the right to install automatic telephone recording equipment on certain Madison Trust telephone lines to service the Custodial Account. I grant Madison Trust consent to record and play back such calls.
- Certain investments being held by Madison Trust in an IRA are: (a) not insured by the FDIC or any other federal or state deposit guaranteed fund; (b) not guaranteed by Madison Trust, its subsidiaries, parent, and/or agents; and (c) are subject to investment risk, including the possible loss of the principal invested.
- If this Application involves the transfer or rollover of assets to Madison Trust from an existing IRA or other retirement account, I understand that the appointment of Madison Trust as custodian will be effective upon receipt of all such assets. Further, I understand that Madison Trust does not assume or incur any liability with respect to any acts performed or omitted by the current custodian/trustee. I understand that this transfer or rollover may take six weeks or longer.

Accountholder signature

Date