

INDIVIDUAL RETIREMENT ACCOUNT (IRA) TRADITIONAL, ROLLOVER, OR SEP IRA

Penson Financial Services, Inc.

PLAN ESTABLISHMENT:

Mandatory forms needed to establish a **Traditional or Rollover Individual Retirement Account (IRA)**...

1. IRA Adoption Agreement
2. Online Service Agreement & Signature Form, or Electronic Services Agreement

Mandatory forms needed to establish a **Simplified Employee Pension Plan (SEP)**:

1. IRS Form 5305-SEP (*To be completed and retained by Employer. Do not forward to Ridge Clearing & Outsourcing Solutions, Inc.*)
2. IRA Adoption Agreement (*To be completed by each SEP participant*)
3. Online Service Agreement & Signature Form, or Electronic Services Agreement (*To be completed by each SEP participant*)

Mail completed forms to:

YORK SECURITIES
160 BROADWAY
REAR BLDG FL 7
NEW YORK NY 10038

All forms should have original signatures and any checks should be made payable to **'PFSI'**.

NOTE: An individual cash account will be opened with Penson Financial Services, Inc. The title of this account will be:

NAME OF PARTICIPANT
TYPE OF ACCOUNT (IRA, IRA Rollover, SEP Account, etc.).
PFSI CUSTODIAN
(Participant's Address)

ELIGIBILITY:

Traditional IRA. You can establish and make contributions to an IRA if you received taxable compensation during the year and have not yet reached the age of 70 1/2 by the end of the year. Contributions may be made up to the lesser of 100% of compensation or \$5,000 (\$6,000 for individuals over the age of 50) as of 2010. If you maintain multiple IRA accounts, the maximum contribution to all of the accounts can not exceed these totals. An IRA for any year may be opened and funded at anytime before the due date for filing your tax return, not including any extensions.

Rollover IRA. If you received an eligible rollover distribution from your IRA, employer's qualified pension, profit sharing or stock bonus plan, annuity plan, or tax sheltered annuity plan (403(b) plan), you can roll over all or part of it into an IRA. Rollover contributions must be made by the 60th day after the day you receive a distribution from your IRA or employer's plan in order to continue their tax-deferred status.

SEP IRA. Due to ever changing tax laws, please refer to IRS publication [560](#).

BEFORE EXECUTING THESE FORMS YOU SHOULD CONSULT WITH YOUR ATTORNEY OR TAX ADVISOR TO DETERMINE WHETHER THIS IRA WILL ACCOMPLISH YOUR GOALS.

INDIVIDUAL IRA APPLICATION

Custodial Individual Retirement Account Adoption Agreement

ACCOUNT NUMBER

1. Account Information

Please print. All information must be completed in order for your account to be processed.

FULL NAME OF PARTICIPANT (First/ Middle/ Last)

SOCIAL SECURITY NUMBER

DATE OF BIRTH

HOME ADDRESS (P.O. Box is not sufficient)

CITY/ STATE/ ZIP CODE

HOME TELEPHONE NUMBER

EMAIL ADDRESS

BUSINESS ADDRESS

CITY/ STATE/ ZIP CODE

BUSINESS TELEPHONE NUMBER

PLEASE INDICATE THE ADDRESS TO WHICH ALL MAIL SHOULD BE SENT

Home Business P.O. Box

P.O. BOX/ CITY/ STATE/ ZIP CODE

NAME OF YOUR BANK

BANK ACCOUNT NUMBER

COUNTRY OF CITIZENSHIP

COUNTRY OF LEGAL RESIDENCE

OCCUPATION

EMPLOYER

IF YOU ARE AFFILIATED WITH OR WORK FOR A SECURITIES FIRM, PLEASE SPECIFY COMPANY.

IF YOU ARE A DIRECTOR, 10% SHAREHOLDER OR POLICY-MAKING OFFICER OF A PUBLICLY TRADED COMPANY, PLEASE SPECIFY THE COMPANY.

HAVE YOU GRANTED TRADING AUTHORIZATION TO ANOTHER PARTY?

Yes No

IF YES, REQUEST TRADING AUTHORIZATION FORM AND PROVIDE NAME OF AGENT

If you do not want your name, address and security position released to requesting companies in which you hold securities, please check here.

2. Investment Profile

INVESTMENT OBJECTIVE	INVESTMENT EXPERIENCE	ANNUAL INCOME	LIQUID NET WORTH	ESTIMATED NET WORTH	RISK TOLERANCE
<input type="checkbox"/> Capital Preservation (05)	<input type="checkbox"/> None (00)	(from all sources)	(cash & liquid investments only)	(excluding residence)	<input type="checkbox"/> Low
<input type="checkbox"/> Income (04)	<input type="checkbox"/> Limited (01)	<input type="checkbox"/> Under \$25,000 (01)	<input type="checkbox"/> Under \$50,000 (01)	<input type="checkbox"/> Under \$50,000 (01)	<input type="checkbox"/> Medium
<input type="checkbox"/> Growth (03)	<input type="checkbox"/> Good (02)	<input type="checkbox"/> \$25,000 to \$50,000 (02)	<input type="checkbox"/> \$50,000 to \$100,000 (02)	<input type="checkbox"/> \$50,000 to \$100,000 (02)	<input type="checkbox"/> High
<input type="checkbox"/> Speculation (06)	<input type="checkbox"/> Extensive (03)	<input type="checkbox"/> \$50,000 to \$100,000 (03)	<input type="checkbox"/> \$100,000 to \$500,000 (03)	<input type="checkbox"/> \$100,000 to \$500,000 (03)	
<input type="checkbox"/> Other (08)		<input type="checkbox"/> Over \$100,000 (04)	<input type="checkbox"/> Over \$500,000 (04)	<input type="checkbox"/> Over \$500,000 (04)	
TAX BRACKET					
	%				

3. Type of Account

(Check One)

Traditional IRA Rollover Account


NAME OF BUSINESS

4. Contribution Type

(Check One)

- Regular IRA contribution for tax year 20 _____
- Rollover from an IRA, employer-sponsored retirement plan or 403(b)
- SEP IRA, contribution for tax year 20 _____ (employer will make SEP contribution to participants IRA account)
- Transfer of existing IRA or SEP IRA



5. Depositor Authorization	<p>I understand that I have the right to direct the investment and reinvestment of contributions to my Account and hereby appoint the following brokerage firm as my agent to execute my directions, as Broker under the terms of the Custodial Agreement.</p>											
	BROKERAGE FIRM _____											
	ACCOUNT NUMBER _____											
6. Enhanced Account Features	<p>E-Documents Enrollment When you enroll your account in E-Docs, you will receive trade confirmations, account statements, tax-related documents, proxies, prospectuses, annual reports, and all other eligible account documents electronically. An e-mail notification will be sent to the Account Owner's e-mail address on the same day that any electronic documents become available. Just log into your account to access E-Docs and view, print or download your electronic documents.</p> <p>Please see your Investment Representative for enrollment information.</p>											
7. Beneficiary Designation	<p>I hereby make the following designation of beneficiary pursuant to the provisions of the Penson Financial Services, Inc. Custodial Agreement: In the event of my death, pay any interest I may have in my Custodial Account in equal proportions unless otherwise indicated to the following Primary Beneficiary or Beneficiaries:</p>											
Primary Beneficiary or Beneficiaries	1	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:50%;">NAME</td> <td style="width:20%;">RELATIONSHIP</td> <td style="width:30%;">DATE OF BIRTH</td> </tr> <tr> <td colspan="2"></td> <td>SHARE PERCENTAGE _____ %</td> </tr> <tr> <td colspan="2">ADDRESS</td> <td>SOCIAL SECURITY NUMBER</td> </tr> </table>	NAME	RELATIONSHIP	DATE OF BIRTH			SHARE PERCENTAGE _____ %	ADDRESS		SOCIAL SECURITY NUMBER	
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Alternate Beneficiary or Beneficiaries		<p>If none of the above-named Primary Beneficiaries survives me, pay any interest I may have in my Custodial Account in equal proportions unless otherwise indicated to the following Alternate Beneficiary or Beneficiaries of the survivor(s) thereof:</p>										
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		<p>I understand that the Beneficiaries named herein may be changed or revoked by me at any time by filing a new designation in writing with the custodian. Spouse Consent (See Note): _____</p> <p>Note: Consent of the Account holder's (Participant) Spouse may be required (for example, in a Community Property or Marital Property State) to effectively designate a beneficiary other than or in addition to the Participant's Spouse. Please consult a legal, tax, or other professional advisor to confirm if this consent is necessary. I indemnify Penson from any adverse action as a result of my beneficiary designation.</p>										
8. Signature Section	<p>Please read the following IRA Account Terms and sign where indicated.</p> <ol style="list-style-type: none"> I acknowledge, by signing this agreement, that I have received, read, understand and agree to the terms and conditions as described in the Penson Financial Services, Inc. "Disclosure Statement" and "Custodial Agreement". I understand the eligibility requirements for the type of IRA deposit I am making and state that I do qualify to make the deposit. I certify that, under penalty of perjury, my Social Security number on this application is correct. I have read and understand the Investment Objective Definitions: Capital Preservation - a conservative investment strategy characterized by a desire to avoid risk of loss; Income - strategy focused on current income rather than capital appreciation; Growth - investing in stocks with strong earnings and/or revenue growth or potential; Speculation - taking larger risks, usually by frequent trading, with hope of higher than-average gain. All strategies involve various types and levels of risk, the most common of which are market, credit, inflation, business and interest rate. 											
	SIGNATURE OF PARTICIPANT		DATE									
												
	BRANCH APPROVAL	Penson Financial Services, Inc. ACCEPTANCE										
For Office Use Only	FIRST TRADE	DATE OPENED	INTRODUCING BROKER / DEALER									
	ACCOUNT NO.	INTRODUCING REP. SIGNATURE	APPROVED BY									
			CUSTOMER ID VERIFIED (Must be Completed) <input type="checkbox"/> Yes <input type="checkbox"/> No									