

# Inherited IRA Application

**Pershing LLC serves as IRA Custodian or Non-Bank Trustee (Custodian).**

## STEP 1. ACCOUNT INFORMATION

This IRA Application may only be used in conjunction with the IRA plan document stipulated by the Custodian.

|  |                |   |           |
|--|----------------|---|-----------|
| I Hereby Designate the Following as the Financial Organization | Account Number | 1 | RR Number |
|--|----------------|---|-----------|

### Plan Type

Traditional IRA  Roth IRA

### Account Type

Individual  Estate  Trust  Charity  Guardian

## STEP 2. PRECEDING IRA OWNER (DECEDENT) INFORMATION

If this account is being inherited from the original account owner, the original owner and preceding account owner will be the same. Please see below on proper determination for Required Minimum Distribution calculations.

|               |  |               |
|---------------|--|---------------|
| Name          |  |               |
| Date of Birth |  | Date of Death |

## STEP 3. MUTUAL FUND ONLY

To establish a mutual fund only IRA, be sure to check the mutual fund only box.

**Mutual Fund Only IRA**

If you select a Mutual Fund Only account, you cannot commingle other investments within your Mutual Fund Only account.

## STEP 4. INHERITOR'S INFORMATION

If a trust, charity or estate inherit account, please include full name in the first line.

|  |       |  |
|--|-------|--|
| Name   |       | Gender(if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F |
| Name of Trustee/Executor/Guardian of a Minor (if applicable) |       |  |
| Social Security or Tax ID Number                             |       | Date of Birth (if applicable)  |
| Address (No P.O. Box Addresses)                              |       |  |
| City   | State | Zip/Postal Code  |
| Telephone  |       |  |

**Marital Status**  Single  Married\*  Divorced  Domestic Partner  Widowed

\*If Married, Spousal Consent may be required. See below

**STEP 5. REQUIRED MINIMUM DISTRIBUTION INFORMATION**

For annual RMD calculation purposes only - DO NOT COMPLETE THIS SECTION IF THE BENEFICIARY IS SUBJECT TO THE 10-YEAR DISTRIBUTION RULE.

This information is optional and is intended for beneficiaries seeking an RMD calculation that is generally based off the beneficiary's single life expectancy (SLE). This option is intended for beneficiary's who inherited assets prior to Jan 1, 2020 or meet the definition of a eligible designated beneficiary inheriting assets on or after Jan 1, 2020. Information provided below is used to calculate the RMD for the account and display this amount on the statement. If you want to initiate a RMD payment plan, you must complete the distribution form. RMD calculations will not be provided for trust beneficiary(ies).

Pick one (if applicable):

For a Beneficiary inheriting assets from the original IRA owner, check this box and make the appropriate selection below. Your date of birth, as noted in the Inheritor's Information above, and relationship to the decedent will be used to calculate the Required Minimum Distribution (RMD) based on your life expectancy.

Relationship to the Decedent:  Spouse  Non-Spouse

For a Successor Beneficiary inheriting assets from an Inherited IRA, check this box and provide additional information in the section below. The original beneficiary's date of birth and relationship will be used to calculate an RMD based on the original beneficiary's life expectancy. Relationship of Original Beneficiary to initial/first IRA owner:  Spouse  Non-Spouse

|                                      |  |                                    |
|--------------------------------------|--|------------------------------------|
| Original IRA Owner's Date of Birth   |  | Original IRA Owner's Date of Death |
| Original Beneficiary's Date of Birth |  |                                    |

**STEP 6. BENEFICIARY DESIGNATIONS**

Pershing considers the following as a standard beneficiary request:

- Name of an Individual(s)
- Name of Group(s) (e.g. charity)
- Specifically dated Trust (s), subject to proper qualification
- Estate (FYI — Pershing will require a Court Order and instructions from the Executor for the proper distribution of the assets.)

The following shall be my beneficiary or beneficiaries of this IRA. If I designate more than one primary or contingent beneficiary, but do not specify the percentages to which such beneficiary or beneficiaries are entitled, payment will be made to the surviving beneficiary or beneficiaries in equal shares.

If no beneficiary is named, the beneficiary provisions outlined in the Traditional IRA Custodial Account Agreement will apply.

To designate your Estate as your beneficiary, write in "Estate" in the primary beneficiary section. "Per Will" designations are not acceptable designations.

All other beneficiary requests will be considered a customized beneficiary request, subject to Pershing's acceptance policy. Each custom request must use the Pershing Customized Beneficiary Designation form or applicability indemnity language. To designate a testamentary trust as a beneficiary, you must complete a customized beneficiary designation form. Please speak with your Financial Advisor for more details. Beneficiary Designations will not be accepted for Inherited Estate, Trust, or Charity Retirement Accounts.

I elect to have a customized beneficiary

The total allocation of all primary beneficiaries must equal 100%.

**Primary Beneficiaries**

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Primary Beneficiary 1 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Primary Beneficiary 2 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 3 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 4 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 5 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 6 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Primary Beneficiary 7 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 8 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 9 Name</b>                 |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Primary Beneficiary 10 Name</b>                |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

**Contingent Beneficiaries**

The total allocation of all contingent beneficiaries must equal 100%.

Contingent beneficiaries will be paid only if all primary beneficiaries (and their heirs if per stirpes is selected) do not survive the participant.

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Contingent Beneficiary 1 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Contingent Beneficiary 2 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 3 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 4 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 5 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 6 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

|   |   |                                |                                      |
|---|---|--------------------------------|--------------------------------------|
| <b>Contingent Beneficiary 7 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 8 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 9 Name</b>              |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |
| <b>Contingent Beneficiary 10 Name</b>             |   |                                |                                      |
| Percentage  | Gender (if applicable)<br><input type="checkbox"/> M <input type="checkbox"/> F | Date of Birth or Date of Trust | Social Security or Tax ID Number     |
| Relationship                                      |   |                                | <input type="checkbox"/> Per Stirpes |
| Legal Address                                     |   |                                | Telephone                            |
| Mailing Address (If different than Legal Address) |   |                                |                                      |

**Per Stirpes Information**

If your beneficiary designation is per stirpes, you understand that if your beneficiary(ies) dies before you, the beneficiary’s share of the IRA will pass to his or her respective heirs. In the field below, please provide the name of the individual responsible for advising Pershing LLC on any questions relating to the per stirpes distribution of the IRA.

|                                |
|--------------------------------|
| Name of Responsible Individual |
|--------------------------------|

You understand that the per stirpes instructions given to Pershing LLC by the responsible individual named above shall be binding on all beneficiaries of this IRA and of your estate and may be relied on by Pershing LLC. Pershing LLC shall not be liable for any payment made at the direction of this individual. If you do not name a responsible individual or the individual you named is unwilling or unable to advise Pershing on questions regarding the per stirpes distribution, then you understand that Pershing will rely on instructions from the executor of your estate regarding any per stirpes designation.

Please consult with your legal advisor before electing the per stirpes designation.

**Spousal Consent**

If you are married, reside in a community property or marital property state, and designate someone other than your spouse as your sole, primary beneficiary, your spouse must sign this form below. Community or marital property states include: AZ, CA, ID, LA, NV, NM, TX, WA, WI.

**I am the spouse of the above-named account holder. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this IRA, I have been advised to see a tax professional. I hereby give the account holder any interest I have in the funds or property deposited in this IRA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian.**

|                     |      |
|---------------------|------|
| Spouse Printed Name | Date |
| Signature<br><br>X  |      |

**STEP 7. CERTIFICATION**

I understand the eligibility requirement for the type of IRA deposits I make and I state that I qualify to make the deposit. I have reviewed and understand a copy of the appropriate Pershing LLC IRA Custodial Account Agreement which contains the plan agreement and disclosure statement. I understand that the terms and conditions which apply to this inherited IRA or this inherited Roth IRA, as indicated above, are contained in the Pershing LLC Traditional IRA Custodial Account Agreement which contains the plan agreement and disclosure statement or the Pershing LLC Roth IRA Custodial Account Agreement which contains the plan agreement and disclosure statement, and agree to be bound by those terms and conditions. If I elect to make a direct rollover contribution to this inherited account from an employer-sponsored retirement plan, I hereby certify that I understand the rollover rules and conditions as they pertain to this IRA and I have met the requirements for making a rollover. Due to the important tax consequences of rolling over funds or property I have been advised to consult with a tax professional. All information provided by me is true and correct and may be relied upon by the Custodian. I assume full responsibility for establishing this IRA and for rollover transactions and will not hold the Custodian liable for any adverse consequences that may result. I hereby irrevocably designate the rollover of funds or other property as rollover contributions. I have received and hereby adopt the Pershing LLC Individual Retirement Custodial Plan or the Pershing LLC Roth Individual Retirement Custodial Plan as indicated above in this Inherited IRA Adoption Agreement.

Pershing LLC supports a sweep platform that makes available money market mutual funds and bank deposit sweep products, from which your financial institution may select as sweep options to be made available to you. You should contact your financial institution or your financial professional for additional information on the offerings available to you through your financial institution's Sweep Program. Additionally, your financial institution may also opt to not take advantage of sweep functionality in your account, and rather, maintain any cash balance as a free credit balance which may be eligible to earn interest. I am aware that the sweep options in my account are made available via my financial institution's Sweep Program and may include the option of keeping the cash balance in my account as a free credit balance. There is no guarantee that interest will be paid on cash balances in an account. If applicable, interest on cash balances may require a minimum balance to earn interest. Unless my financial institution provides Pershing with instructions to apply a default sweep or selects to maintain the cash balance in my account as a free credit balance or I instruct Pershing or my financial institution differently, I authorize Pershing LLC to sweep any cash balance in my account into a sweep product, which may include the Pershing Government Account or another money fund or FDIC-insured bank deposit sweep product. Pershing LLC is further authorized to rely on instructions that I give to my financial institution regarding my sweep elections. I understand that Pershing LLC supports a sweep platform through which the cash balance in my IRA introduced to Pershing LLC through my financial institution can be automatically invested. I understand: (i) the current sweep option may be a money market mutual fund or bank deposit sweep product affiliated with Pershing LLC or my financial institution; (ii) a sweep option is not intended for use as a long-term investment option and is best used for short periods of time; (iii) the rate of return on the sweep option may vary over time, and at times may be zero; (iv) I may be able to earn a higher yield through a different investment, and I may consult with my financial professional about the available sweep options; and (v) Pershing LLC, my financial institution and their affiliates may receive benefits from having money invested in the sweep products or held as a cash balance in my account. To the extent I have money in a sweep product, I understand the balance in the sweep product will be automatically redeemed to satisfy obligations arising in connection with my account introduced to Pershing LLC through my financial institution. I understand I will receive a copy of the applicable prospectus for money funds or customer disclosure document for bank deposit sweep products upon my first investment in the sweep product, and I may request a copy of the applicable prospectus or customer disclosure document now or any time. I agree that my sweep option may be changed, including changes between money market funds and bank deposit sweep products, with prior notification to me.

If I am establishing this account for inherited assets that I acquired on or after January 1, 2020, I acknowledge I may be subject to the 10-year distribution rule. Exceptions, including inheritance by spouses, do apply. Due to the complexity of RMD requirements for inherited accounts, I have been advised to speak with a tax professional regarding distribution requirements and the options available.

**I AGREE THAT THIS AGREEMENT CONTAINS A PREDISPUTE ARBITRATION CLAUSE, WHICH IS LOCATED AT ARTICLE IX ON PAGE 7 AND 8 OF THE TRADITIONAL IRA AGREEMENT OR ARTICLE X ON PAGE 7 AND 8 OF THE ROTH IRA AGREEMENT.**

**Inheritor Signature**

|                |      |
|----------------|------|
| Print Name     | Date |
| Signature<br>X |      |

**FINANCIAL ORGANIZATION USE ONLY**

Please forward to your financial organization for approval.  
Required approvals of the Financial Organization.

|                                |      |
|--------------------------------|------|
| Investment Professional Name   | Date |
| Signature (if applicable)<br>X |      |
| Operations Manager Name        | Date |
| Signature<br>X                 |      |