



DOMINI SOCIAL INVESTMENTS

SIMPLE IRA

SIMPLE INDIVIDUAL RETIREMENT ACCOUNT (IRA) DISCLOSURE STATEMENT

The following information is the disclosure statement required by federal tax regulations. You should read this Disclosure Statement, the Custodial Account Agreement, prospectuses for the mutual funds in which your SIMPLE Individual Retirement Account (IRA) contributions will be invested and disclosure for Domini Deposit Account at PNC Bank, located at www.domini.com. The rules governing IRAs are subject to change. You should consult Internal Revenue Service (IRS) Publications 560 and 590 and the IRS web site www.irs.gov for updated rules and requirements.

IMPORTANT INFORMATION ABOUT U.S. GOVERNMENT REQUIREMENTS THAT MAY AFFECT YOUR ACCOUNT

BNY Mellon Investment Servicing Trust Company ("BNY Mellon", "we", or "us") provides custodial and administrative services for your retirement or savings account. As a result of this role, persons who open a retirement or savings account are considered 'customers' of BNY Mellon ("you" or "your").

To help the U.S. Government fight the funding of terrorism and money laundering activities, Federal law requires BNY Mellon, as a financial institution, to obtain, verify, and record information that identifies each person who opens an account. All accounts we open are opened on a conditional basis – conditioned on our ability to verify your identity in accordance with Federal law.

When establishing an account, you are required to provide your full legal name, address, government issued identification number (e.g. social security number), date of birth, and other information within your account-opening application that will allow us to identify you. We may also request a copy of your driver's license or other identifying documents and may consult third-party databases to help verify your identity. If the account you are opening will be registered in the name of a beneficiary, trust, or estate or charity, we may require additional identifying documentation. If you fail to provide any requested identifying information or documentation when opening your account, your new account application may be rejected.

If you fail to provide any requested identifying information or documentation when opening your account, your new account application may be rejected.

If we open your account, and you subsequently fail to provide all identification materials we request or if we are subsequently unable to adequately verify your identity as required by U.S. Government regulations, we reserve the right to take any one or more of the following actions:

- We may place restrictions on your account which block all purchase transactions and we may place additional restrictions on your account blocking other transactional activities if we determine such additional restrictions are appropriate under Federal law or regulation.
- We may close your account, sell (i.e., "liquidate") the assets in your account in the prevailing market at the time, and send you a check representing the cash proceeds of your account. This distribution will be reported to the Internal Revenue Service and may result in unfavorable consequences to you under Federal and state tax laws.

You May Incur Losses. Despite being opened as a conditional account, your account will be invested as you instruct and you will be subject to all market risks during the period between account opening and any liquidation necessitated by your failure to furnish requested identifying information or by an inability to adequately verify your identity. You may also be subject to additional market risks if the additional transactional restrictions discussed above are placed on your account. In addition, the closing of your account may subject you to fees and charges imposed by a sponsor, issuer, depository or other person or entity associated with one or more of the assets in which you are invested, and any sales charges you may have paid in connection with your purchases will not be refunded.

You Assume All Responsibility For These Losses. BNY Mellon expressly disclaims any responsibility or liability for losses you incur as result of your failure to furnish identification materials we request, including investment losses and any other loss or damage (including but not limited to lost opportunities and adverse tax consequences). If you proceed with the account opening process, you accept all risks of loss resulting from any failure of yours to furnish the identification materials we request or from a subsequent inability to adequately verify your identity in accordance with Federal law or regulation.

STATE UNCLAIMED PROPERTY LAW DISCLOSURE

The assets in your account are subject to state unclaimed property laws that provide that if no activity occurs in your account for the time period specified by the particular state law, and/or we have not had your current address on file, your assets may be transferred to the appropriate state. We are required by law to advise you that your assets may be transferred to an appropriate state in compliance with these state laws.

REVOCATION OF YOUR SIMPLE IRA

You have the right to revoke your SIMPLE IRA and receive the entire amount of your initial contribution by notifying the Custodian in writing within seven (7) days of establishing your SIMPLE IRA. If you revoke your SIMPLE IRA within this seven-day period, you are entitled to a return of the entire amount paid by you, without adjustment for such items as sales commissions, administrative expenses, or fluctuations in market value. If you decide to revoke your SIMPLE IRA, notice should be delivered or mailed to the address listed in the application instructions. This notice should be signed by you and include the following:

1. The date.
2. A statement that you elect to revoke your IRA.
3. Your SIMPLE IRA account number.
4. The date your SIMPLE IRA was established.
5. Your signature and printed or typed name.

Mailed notice will be deemed given on the date that it is postmarked, if it is properly addressed and deposited either in the United States mail, first class postage prepaid, or with an Internal Revenue Service (IRS) approved overnight service. This means that if you mail your notice it must be postmarked on or before the seventh day after your SIMPLE IRA was opened. A revoked IRA will be reported to the IRS and the Depositor on IRS Forms 1099-R and 5498.

CONTRIBUTIONS

You may not contribute more than 100% of your salary up to \$11,500 for 2010. In the case of an eligible employee who will be 50 or older before the end of the calendar year, the above limitation is \$14,000 for 2010. For tax years after 2010, the above limits may be subject to Internal Revenue Service (IRS) cost-of-living adjustments, if any. Please read the SIMPLE Individual Retirement Account (IRA) Disclosure Statement carefully, consult IRS Publication 590 and a qualified tax professional for more information about eligibility requirements and contribution restrictions.

YOUR SIMPLE IRA ACCOUNT

You have opened a SIMPLE Individual Retirement Account (IRA), which is a traditional IRA for the exclusive benefit of you and your beneficiaries, created by a written instrument (the Custodial Account Agreement). The following requirements apply to your SIMPLE IRA:

1. Contributions, transfers and rollovers may be made only in "cash" by check, draft, or other form acceptable to the Custodian.
2. The Custodian must be a bank, trust company, savings and loan association, credit union or a person who is approved to act in such a capacity by the Secretary of the Treasury.
3. No part may be invested in life insurance contracts.
4. Your interest must be nonforfeitable.
5. The assets in your Custodial Account may not be mixed with other property except in a common investment fund.
6. You must begin receiving distributions from your account no later than April 1 of the year following the year in which you become 70½ years old; and distributions must be completed over a period that is not longer than the joint life expectancy of you and your beneficiary.

SALARY REDUCTION CONTRIBUTIONS

Salary reduction contributions to a SIMPLE IRA are excludable from federal income tax and not subject to federal income tax withholding. Salary reduction contributions to a SIMPLE IRA are subject to tax under the Federal Insurance Contributions Act ("FICA"), the Federal Unemployment Tax Act ("FUTA"), and the Railroad Retirement Tax Act ("RRTA"), and should be reported accordingly by your employer on Form W-2, Wage and Tax Statement. Your employer's matching and non-elective contributions to your SIMPLE IRA are not subject to FICA, FUTA, or RRTA taxes, and are not required to be reported on Form W-2. Check with your tax advisor or the IRS website www.irs.gov for more information.

DESCRIPTION OF AVAILABLE OPTIONS FOR YOUR CONTRIBUTIONS

The assets in your custodial account will be invested in accordance with instructions communicated by you (or following your death, by your beneficiary), or by your (or following your death, your beneficiary's) authorized agent. Account contributions may be invested in an FDIC-insured, interest-bearing bank account (the "Bank Account"), or shares of one or more mutual funds made available to you in connection with this IRA account (the "Mutual Funds"), or in other investments that are eligible for investment under the Internal Revenue Code and that are acceptable to the Custodian as investments under the Individual Retirement Account (IRA) Application and Adoption Agreement.

Bank Account: The Bank Account option is an FDIC-insured interest-bearing bank account. Interest begins to accrue no later than the business day that the contribution received by the Custodian is deposited into the Bank Account. The daily balance method is used to calculate interest on the Bank Account. Interest is compounded monthly and credited to the Bank Account monthly. The interest rates are subject to change at any time at the sole discretion of the Bank. Additional details about the Bank Account are contained at www.domini.com, under Domini Funds.

Mutual Fund: An investment in one or more Mutual Funds involves investment risks, including possible loss of principal. In addition, growth in the value of your Mutual Funds is neither guaranteed nor protected due to the characteristics of a mutual fund investment. Detailed information about the shares of each Mutual Fund available to you for investment of your SIMPLE IRA contributions must be furnished to you in the form of a prospectus. The method for computing and allocating annual earnings is set forth in the prospectus. (See the section of each prospectus on Dividends.) The prospectus also sets forth the costs and expenses you incur by being invested in a particular Mutual Fund; such costs and expenses reduce any yield you might obtain from the Mutual Funds. (See the section of the prospectus on Fees and Expenses.) For further information regarding expenses, earnings, and distributions of a particular Mutual Fund, see that Mutual Fund's financial statements, prospectus, and/or statement of additional information.

In Article VIII, Section 23 of the SIMPLE IRA RETIREMENT CUSTODIAL ACCOUNT AGREEMENT ("Section 23"), which constitutes an important part of this SIMPLE IRA APPLICATION and ADOPTION AGREEMENT, you authorize the Custodian to act in its discretion for your benefit in situations where assets in your custodial account are liquidated and the Custodian has not received instructions from you in a timely manner regarding the disposition of such proceeds or where the only instructions received from you cannot reasonably or practicably be carried out. For example, a Mutual Fund may take actions which result in that Mutual Fund, or in your investment in that Mutual Fund, being involuntarily liquidated. The Mutual Fund or the prospectus for that Mutual Fund may direct that the proceeds of the liquidation be placed in an asset not available to you under this SIMPLE IRA or provide solely that the cash or other property resulting from the liquidation be distributed directly to shareholders. If the Custodian does not receive timely instructions from you that it can reasonably and practicably carry out (for example, in-kind property distributed by the Mutual Fund may not be a permissible asset for a SIMPLE IRA), then in Section 23 you authorize the Custodian to exercise its discretion in acting on your behalf, including taking such actions as placing the proceeds in a money market mutual fund or an FDIC-insured bank account or money market account, distributing the proceeds to you or holding the proceeds uninvested. Other examples may exist involving different liquidation circumstances and different restrictions or limitations regarding the disposition of the proceeds. The Custodian, Domini Social Investments, and their agents and affiliates expressly disclaim any liability for any action taken or omitted under the authority of Section 23, unless the Internal Revenue Code or regulations implementing the Internal Revenue Code require otherwise.

TAXATION OF DISTRIBUTIONS

Income earned in your SIMPLE IRA is not taxed until it is distributed to you. Distributions are taxable as ordinary income when received. Distributions received before you attain age 59½, or within 2 years of the date on which you first participated in any SIMPLE IRA maintained by your employer, may be subject to penalties up to 25%. See the Early Distributions section under "PENALTY TAX ON CERTAIN TRANSACTIONS." Distributions under \$10 will not be reported to you on IRS Form 1099-R, as allowed under IRS regulations. However, you must still report these distributions to the IRS on IRS Form 1040 as well as other forms, which may be required to properly file your tax return.

TRANSFERS AND ROLLOVERS TO ANOTHER SIMPLE IRA

In general, you may transfer the assets of one SIMPLE IRA to another SIMPLE IRA without tax consequences if you (i) transfer the assets by way of a direct trustee-to-trustee transfer, or (ii) "roll over" a distribution from a SIMPLE IRA to another SIMPLE IRA. A nontaxable "rollover" occurs when you deposit money received from one SIMPLE IRA into another SIMPLE IRA within 60 calendar days of your receipt of the money. The IRS enforces the 60-day time limit strictly. If you roll over only a portion of a distribution the portion not rolled over will be subject to taxation and applicable penalties. In addition, only one rollover of SIMPLE IRA assets is permitted each 365 days.

TRANSFERS AND ROLLOVERS TO AN IRA WHICH IS NOT A SIMPLE IRA - 2 YEAR RULE

After you have participated in your employer's SIMPLE IRA PLAN for two years, you may transfer the assets in your SIMPLE IRA to a Traditional IRA without tax consequences by using either the direct trustee-to-trustee transfer or the rollover method. However, any transfer from a SIMPLE IRA to a Traditional IRA before this two-year period has transpired, even if it occurs pursuant to a direct trustee-to-trustee transfer or a rollover within the 60-day time limit, is a distribution from your SIMPLE IRA that is subject to taxation and all applicable early distribution penalties.

TRANSFERS AND ROLLOVERS INTO YOUR SIMPLE IRA

Transfers and rollovers can be made into your SIMPLE IRA from another SIMPLE IRA. IRS regulations prohibit transfers and rollovers into a SIMPLE IRA from any source other than another SIMPLE IRA. The rules regarding SIMPLE IRA transfers and rollovers are complex. You should consult a competent tax advisor prior to any transfer or rollover of any assets either from or to a SIMPLE IRA.

EXCESS CONTRIBUTIONS

Important: Please consult with your employer to discuss the appropriate steps to correct excess contributions.

Amounts deferred to your SIMPLE IRA in excess of the allowable limit will be subject to a nondeductible excise tax of 6% for each year until the excess is returned to you. The 6% excise tax on excess contributions will not apply if the excess contribution and earnings allocable to it are distributed by April 15th of the year following the annual deferral. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the SIMPLE IRA. The return of earnings may also be subject to the excise tax on early distributions.

Earnings will be removed with the excess contribution pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. The IRS may impose an early distribution penalty on the earnings if you are under age 59½. For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or "NIA") using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the SIMPLE IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution. An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made.

Consult IRS Publications 560 and 590 for more information pertaining to excess contributions. If you make an excess contribution to your IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account. You must file IRS Form 5329 to report excise tax.

EARLY DISTRIBUTIONS FROM A SIMPLE IRA

Your receipt or use of any portion of your SIMPLE IRA before you attain age 59½ is considered an early distribution. An early distribution is subject to a penalty tax equal to 10% or 25% if the distribution occurs within 2 years of the date on which you first participated in any SIMPLE IRA maintained by your employer unless one of the following exceptions applies to the early distribution:

1. It was made due to your death, or
2. It was made because you became disabled, or
3. It was used specifically for deductible medical expenses which exceed 7.5% of your adjusted gross income, or
4. It was used for health insurance cost due to your unemployment, or
5. It was used for higher education expenses defined in section 529(e)(3) of the Internal Revenue Code, or
6. It was used toward the expenses of a first-time home purchase up to a lifetime limit of \$10,000, or
7. It was part of a scheduled series of substantially equal payments over your life, or over the joint life expectancy of you and a beneficiary. If you request a distribution in the form of a series of substantially equal payments, and you modify the payments before 5 years have elapsed and before attaining age 59½, the penalty tax will apply retroactively to the year payments began through the year of such modification, or
8. It was required because of an IRS levy.

The penalty tax is in addition to any federal income tax liability that you may have with respect to the early distribution. For more information on the penalty tax and the exceptions listed above, consult IRS Publication 590. You must file IRS Form 5329 if you are subject to the penalty tax.

REQUIRED DISTRIBUTIONS FROM A SIMPLE IRA

You are required to begin receiving minimum distributions from your SIMPLE IRA by your required beginning date (the April 1 of the year following the year you attain age 70½). The year you attain age 70½ is referred to as your "first distribution calendar year." Your required minimum distribution for each year, beginning with the calendar year you attain the age of 70½, is generally based upon the value of your account at the end of the prior year divided by the factor (derived from the IRS Uniform Lifetime Distribution Period Table) for your age. This Uniform Lifetime Distribution Period Table assumes you have a designated beneficiary exactly 10 years younger than you. However, if your spouse is your sole beneficiary and is more than 10 years younger than you, your required minimum distribution for each year is based upon the joint life expectancies of you and your spouse. The account balance that is used to determine each year's required minimum amount is the fair market value of all IRAs you own as of the prior December 31, adjusted for outstanding rollovers (or transfers) as of such prior December 31 and recharacterizations that relate to a conversion or failed conversion made in the prior year.

However, no payment will be made from this SIMPLE IRA until you provide the Custodian with a proper distribution request acceptable by the Custodian. Upon receipt of such distribution request, you may switch to a joint life expectancy in determining the required minimum distribution if your spouse was your sole beneficiary as of the January 1 of the calendar year that contains your required beginning date and such spouse is more than 10 years younger than you. The required minimum distribution for the second distribution calendar year and for each subsequent distribution calendar year must be made by December 31 of each such year.

If the amount distributed during a taxable year is less than the minimum amount required to be distributed, you will be subject to a penalty tax equal to 50% of the difference between the amount distributed and the amount required to be distributed. You are responsible for monitoring this schedule from year to year to make sure that you are withdrawing the required minimum amount. You must file IRS Form 5329 if you are subject to the penalty tax.

A Required Minimum Distribution Election Form is available from the Custodian.

SIMPLE IRA DISTRIBUTION DUE TO DEATH

If, prior to your death, you have not started to take your required distributions and you properly designated a beneficiary(ies), the entire value of your IRA must be distributed to your beneficiaries within five years after your death, unless the designated beneficiary elects in writing, no later than September 30 of the year following the year in which you die, to take distributions over their life expectancy. These distributions must commence no later than December 31 of the calendar year following the calendar year of your death. However, if your spouse is your sole beneficiary, these distributions are not required to commence until the December 31 of the calendar year you would have attained the age of 70½, if that date is later than the required commencement date in the previous sentence. If you die before your required beginning date and you do not have a designated beneficiary, the balance in your IRA must be distributed no later than the December 31 of the calendar year that contains the fifth anniversary of your death.

If you die on or after your required beginning date and you have a designated beneficiary, the balance in your IRA will be distributed to your beneficiary over the beneficiary's single life expectancy. These distributions must commence no later than December 31 of the calendar year following the calendar year of your death. If you die on or after your required beginning date and you do not have a designated beneficiary, the balance in your IRA must be distributed over a period that does not exceed your remaining single life expectancy determined in the year of your death. However, the required minimum distribution for the calendar year that contains the date of your death is still required to be distributed. Such amount is determined as if you were still alive throughout that year.

If your spouse is your sole beneficiary, your spouse may elect to treat your IRA as their own IRA, whether you die before or after your required beginning date. If you die after your required beginning date and your spouse elects to treat your IRA as his or her own IRA, any required minimum that has not been distributed for the year of your death must still be distributed to your surviving spouse and then the remaining balance can be treated as your spouse's own IRA.

After your death, your designated beneficiary may name a subsequent beneficiary. Any subsequent beneficiaries must take distributions at least as frequently as the original designated beneficiary. If you do not properly designate a beneficiary, or all designated beneficiaries have predeceased you, your spouse shall become the beneficiary or, if no surviving spouse or unmarried, the distribution will be made to your estate. Consult IRS Publication 590 for a complete discussion of rules governing distributions due to death.

Per Stirpes Designations - The Custodian shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of my beneficiaries and the allocations thereto.

PROHIBITED TRANSACTIONS

If you or your beneficiary engages in any prohibited transaction as described in Internal Revenue Code Section 4975(c) (such as any sale, exchange, borrowing, or leasing of any property between you and your SIMPLE IRA; or any other interference with the independent status of the account), the account will lose its exemption from tax and be treated as having been distributed to you in the tax year in which you or your beneficiary engaged in the prohibited transaction. The value of the earnings on your account will be includible in your gross income. If you are under age 59½, you would also be subject to the penalty tax on early distributions.

If you or your beneficiary use (pledge) all or any part of your SIMPLE IRA as security for a loan, then the portion so pledged will be treated as if distributed to you, and will be taxable to you as ordinary income, and subject to a penalty tax if you have not attained age 59½ during the year which you make such a pledge.

FEDERAL ESTATE and GIFT TAXES

Amounts payable to your spouse as beneficiary of your SIMPLE IRA may qualify for estate tax marital deduction. An election under a SIMPLE IRA to have a distribution payable to your beneficiary upon your death will not be treated as a gift as long as you were able to name them as your beneficiary.

INCOME TAX WITHHOLDING

The Custodian is required to withhold federal income tax from any distribution from your SIMPLE IRA to you at the rate of 10% unless you choose not to have tax withheld. You may elect out of withholding by advising the Custodian in writing, prior to the distribution, that you do not want tax withheld from the distribution. This election may be made any form acceptable to the Custodian. If you do not elect out of tax withholding, you may direct the Custodian to withhold an additional amount of tax in excess of 10%, but not more than 90%.

State income tax withholding may also apply to distributions from your SIMPLE IRA when federal income tax is withheld. Please contact your tax advisor or state tax authority for information about your state's income tax holding requirements.

FEES AND CHARGES

There is an annual custodial maintenance fee for each IRA account as set forth on the Application. The Custodian may also charge a service fee in connection with any distribution from your SIMPLE IRA.

ADDITIONAL INFORMATION

Distributions under \$10 will not be reported on IRS Form 1099-R (as allowed under IRS regulations). However, you must still report these distributions to the IRS on your Form 1040 (as well as other forms that may be required to properly file your tax return).

For more detailed information, you may obtain IRS Publication 590, Individual Retirement Arrangements (IRAs) from any district office of the IRS or by calling 1-800-TAX-FORM. Any SIMPLE IRA transaction may have tax consequences; consult your tax advisor to obtain information about the tax consequences in connection with your particular circumstances.

IRS APPROVED FORM

Your SIMPLE IRA is the Internal Revenue Service's model custodial account contained in IRS Form 5305-SA. Certain additions have been made in Article VIII of the form. By following this form, your SIMPLE IRA meets the requirements of the Internal Revenue Code. However, the IRS has not endorsed the merits of the investments allowed under the SIMPLE IRA. **This form cannot be used with Coverdell ESAs, Roth, SEP, or Traditional IRAs.**

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT

(Form 5305-SA March 2002)

The participant is establishing a Savings Incentive Match Plan for employees of small employers Individual Retirement Account (SIMPLE IRA) under sections 408(a) and 408(p) of the Internal Revenue Code to provide for his or her retirement and for the support of his or her beneficiaries after death.

BNY Mellon Investment Servicing Trust Company, the Custodian, has given the participant the disclosure statement required under Regulations section 1.408-6.

The participant and the Custodian make the following agreement:

ARTICLE I

The Custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE IRA plan described in section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the participant. No other contributions will be accepted by the Custodian.

ARTICLE II

The participant's interest in the balance in the custodial account is nonforfeitable.

ARTICLE III

1. No part of the custodial 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 and coins issued under the laws of any state, and certain bullion.

ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are incorporated by reference.
2. The participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
 - (a) A single sum or
 - (b) Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.
3. If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the participant dies on or after the required beginning date and:
 - (i) the designated beneficiary is the participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary; the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by 1 for each subsequent year.
 - (b) If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death.
4. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:
 - (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the participant reaches age 70½, is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) 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 individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more IRAs (other than Roth IRAs), may satisfy the minimum distribution requirement described above, by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under 408(a)(6).

ARTICLE V

1. The participant agrees to provide the Custodian with all information necessary for the Custodian to prepare any reports required under sections 408(i) and 408(l)(2) and Regulations 1.408-5 and 1.408-6.
2. The Custodian agrees to submit reports to the Internal Revenue Service (IRS) and the participant as prescribed by the IRS.

3. The Custodian also agrees to provide the participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

ARTICLE VI

Notwithstanding any other articles, which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles that are not consistent with sections 408(a) and 408(p) and the related regulations will be invalid.

ARTICLE VII

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. Other amendments may be made with the consent of the persons whose signature appears on the SIMPLE IRA Account Application and Adoption Agreement.

ARTICLE VIII

1. All funds in the custodial account (including earnings) shall be invested in assets permissible under the Code which have been designated by the Custodian as eligible for investment ("Eligible Assets") as directed by the participant in compliance with this Agreement. Eligible Assets will be purchased at the prices determined in accordance with the market applicable to particular Eligible Assets.
2. The Custodian may hold all Eligible Assets in accounts registered to the Custodian or its nominee. Participant shall be the beneficial owner of all Eligible Assets held in the custodial account notwithstanding such registration.
3. The participant shall, from time to time, direct the Custodian to invest funds received by the Custodian under this Agreement. Any funds received by the Custodian under this Agreement for which the Custodian does not receive investment directions may, at the sole discretion of the Custodian, be returned to the participant or held uninvested until direction is received from the participant, in either case without such funds being deemed contributed to the custodial account.
4. The Custodian agrees to forward, or to cause to be forwarded, to participant (i) the then-current prospectus, if any, applicable to each Eligible Asset held in the custodial account, and (ii) any notices, proxies, and proxy soliciting materials received by it with respect to Eligible Assets held in the custodial account.
5. The participant shall have the right by written notice to the Custodian (i) to designate one or more beneficiaries to receive any benefit to which the participant may be entitled in the event of the participant's death prior to the complete distribution of such benefit, and (ii) to designate one or more beneficiaries in replacement of any previously designated beneficiaries. Any such notice will be deemed to be in effect when received in good order by the Custodian. If no such designation is in effect at the time of the participant's death, or if all designated beneficiaries have predeceased the participant, the participant's surviving spouse shall become the participant's beneficiary, or, if the participant does not have a surviving spouse at the time of death, the distribution will be made to the participant's estate.
6. (a) The Custodian shall have the right to receive rollover contributions as described in Article I of this Agreement. The Custodian reserves the right to refuse to accept any property or contribution which is not in the form of cash.

(b) The Custodian, upon written direction of the participant and after submission to the Custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by (1) any amounts referred to in paragraph 8 of this Article VIII and (2) any amounts required to be distributed during the calendar year of transfer) to a successor individual retirement account, to an individual retirement annuity for the Participant's benefit, or directly to the participant.

Any amounts received or transferred by the Custodian under this paragraph 6 shall be accompanied by such records and other documents as the Custodian deems necessary to establish the nature, value and extent of the assets and of the various interests therein.
7. Without in any way limiting the foregoing, the participant hereby irrevocably delegates to the Custodian the right and power to amend at any time and from time to time the terms and provisions of this Agreement and hereby consents to such amendments, provided they shall comply with all applicable provisions of the Code, the Treasury regulations thereunder and with any other governmental law, regulation or ruling. Any such amendments shall be effective when the notice of such amendments is mailed to the address of the participant indicated by the Custodian's records.
8. Any income taxes or other taxes of any kind whatsoever levied or assessed upon or in respect of the assets of the custodial account or the income arising therefrom, any transfer taxes incurred, all other administrative expenses incurred, specifically including but not limited to, administrative expenses incurred by the Custodian in the performance of its duties and fees for legal services rendered to the Custodian, and the Custodian's compensation may be paid by the participant and, unless so paid within such time period as the Custodian may establish, shall be paid from the participant's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the participant.
9. The benefits provided hereunder shall not be subject to alienation, assignment, garnishment, attachment, execution, or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized, except to such extent as may be required by law.
10. The Custodian may rely upon any statement by the participant (or the participant's beneficiary if the participant is deceased) when taking any action or determining any fact or question which may arise under this Agreement. The participant hereby agrees that neither the Custodian nor any sponsor, issuer, depository, or other person or entity associated with any Eligible Asset held at any time in the custodial account will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The participant assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code. The participant agrees that the participant will not direct the Custodian to engage in any prohibited transactions (as defined in Code section 4975) with respect to the Custodial Account.
11. The Custodian may resign at any time upon 30 days written notice to the participant and to the sponsor, issuer, depository, or other person or entity primarily associated with each Eligible Asset held in the custodial account, and may be removed by the participant at any time upon 30 days' written notice to the Custodian. Upon the resignation or removal of the Custodian, a successor Custodian shall be appointed within 30 days of such resignation notice and in the absence of such appointment, the Custodian shall appoint a successor unless the Agreement be sooner terminated. Any successor Custodian shall be a bank (as

defined in section 408(n) of the Code) or such other person found qualified to act as a Custodian under an individual account plan by the Secretary of the Treasury or his delegate. The appointment of a successor Custodian shall be effective upon receipt by the Custodian of such successor's written acceptance, which shall be submitted to the Custodian, the Funds, and the participant. Within 30 days of the effective date of a successor Custodian's appointment, the Custodian shall transfer and deliver to the successor Custodian applicable account records and assets of the custodial account (reduced by any unpaid amounts referred to in paragraph 8 of this Article VIII). The successor Custodian (and any successor thereto) shall be subject to the provisions of this Agreement (or any successor thereto) on the effective date of its appointment.

12. The Custodian shall, from time to time, in accordance with instructions in writing from the participant (or the participant's beneficiary if the participant is deceased), make distributions out of the custodial account to the participant in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article VIII, paragraph 8). A SIMPLE IRA Withdrawal Authorization form is available from the Custodian, and should be obtained and used to request any distribution from your SIMPLE IRA. Notwithstanding the provisions of Article IV above, the Custodian assumes (and shall have) no responsibility to make any distribution from the custodial account unless and until such written instructions specify the occasion for such distribution and the elected manner of distribution, except as set forth in the second part of this paragraph (12) below, with respect to age 70½ distributions.

Prior to making any such distribution from the custodial account, the Custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the Custodian, but the Custodian shall not be liable for complying with written instructions which appear on their face to be genuine, or for refusing to comply if not satisfied such instructions are genuine, and assumes no duty of further inquiry. Upon receipt of proper written instructions as required above, the Custodian shall cause the assets of the custodial account to be distributed in cash and/or in kind, as specified in such written instructions.

The participant may select as a method of distribution under Article IV, paragraph 3, option (a) or (b) above. If the participant requests age 70½ distribution by timely written instruction but does not choose any of the methods of distribution described above by the April 1 following the calendar year in which he or she reaches age 70½, distribution to the participant will be made in accordance with Article IV, paragraph 2, option (b). If the participant does not request age 70½ distributions from the custodial account by timely written instruction, or does not specify the amount of the age 70½ distribution which the participant will be taking from another IRA(s), no distribution will be made; however calculation of the current year Required Minimum Distribution amount which cannot be rolled over to another IRA will be made in accordance with Article IV, paragraph 2, option (b).

13. Distribution of the assets of the custodial account shall be made in accordance with the provisions of Article IV as the participant (or the participant's beneficiary if the participant is deceased) shall elect by written instructions to the Custodian; subject, however, to the provisions of sections 401(a)(9), 408(a)(6) and 403(b)(10) of the Code, the regulations promulgated thereunder, Article VIII, paragraph 12 of this Agreement. The provisions of this paragraph (13) of Article VIII shall prevail over the provisions of Article IV to the extent the provisions of this paragraph (13) are permissible under proposed and/or final regulations promulgated by the Internal Revenue Service.
14. In the event any amounts remain in the custodial account after the death of the participant, the rights of the participant under this Agreement shall thereafter be exercised by his or her beneficiary.
15. The Custodian is authorized to hire agents (including any transfer agent for Eligible Assets) to perform certain duties under this Agreement.
16. This Agreement shall terminate coincident with the complete distribution of the assets of the participant's account.
17. All notices to be given by the Custodian to the participant shall be deemed to have been given when mailed to the address of the participant indicated by the Custodian's records.
18. Neither the Custodian nor any sponsor, issuer, depository, or other person or entity associated with any Eligible Asset held at any time in the custodial account shall be responsible for any losses, penalties or other consequences to the participant or any other person arising out of the making of, or the failure to make, any contribution or withdrawal.
19. In addition to the reports required by paragraph (2) of Article V, the Custodian shall periodically cause to be mailed to the participant in respect of each such period an account of all transactions affecting the custodial account during such period and a statement showing the custodial account as of the end of such period. If, within 30 days after such mailing, the participant has not given the Custodian written notice of any exception or objection thereto, the periodic accounting shall be deemed to have been approved and, in such case or upon the written approval of the participant, the Custodian, and the Funds shall be released, relieved and discharged with respect to all matters and statements set forth in such accounting as though the account had been settled by judgment or decree of a court of competent jurisdiction.
20. In performing the duties conferred upon the Custodian by the participant hereunder, the Custodian shall act as the agent of the participant. The parties do not intend to confer any fiduciary duties on the Custodian and none shall be implied. Neither the Custodian nor any sponsor, issuer, depository, or other person or entity associated with Eligible Assets shall be liable (and neither assumes any responsibility) for the collection of contributions, the deductibility, or the propriety of any contribution under this Agreement, the selection of any Eligible Asset for this custodial account, or the purpose or propriety of any distribution made in accordance with Article IV and Paragraph 12, 13 of Article VIII, which matters are the sole responsibility of the participant or the participant's beneficiary, as the case may be. The participant and the successors of the participant, including any beneficiary, executor, or administrator, shall, to the extent permitted by law, indemnify and hold the Custodian and any sponsor, issuer, depository, or other person or entity associated with Eligible Assets and their affiliates, successors, and assigns harmless from any and all claims, actions, or liabilities, except such as may arise from such party's own bad faith, negligence, nonfeasance, or willful misconduct.
21. The Custodian shall be responsible solely for the performance of those duties expressly assigned to it in this Agreement and by operation of law. In determining the taxable amount of a distribution, the participant shall rely only on his or her federal tax records, and the Custodian shall withhold federal income tax from any distribution from the custodial account as if the total amount of the distribution is includible in the participant's income.
22. Except to the extent superseded by federal law, this Agreement shall be governed by, and construed, administered, and enforced according to, the laws of the State of Delaware, and all contributions shall be deemed made in Delaware.
23. Fund Liquidation and Other Events Permitting Custodian Exercise of Administrative Discretion. In the event any asset or property held in the custodial account (or any asset or property previously subject to the operation of this section and administered by the Custodian) is redeemed or liquidated, matures, or is

otherwise converted to cash or other property (a "Liquidation") for any reason or under any circumstances and the Custodian does not receive timely instructions designating what it should do with the proceeds of such Liquidation (the "Proceeds") from any person lawfully entitled to give instructions with respect to the account, including without limitation the registered owner of the custodial account ("Owner") and successors and representatives of the Owner, including beneficiaries, heirs, executors, and administrators, or other proper persons or entities, or instructions are received but they cannot reasonably or practicably be carried out as given or are ambiguous or unclear, the Owner expressly directs and authorizes the Custodian to take "Any Reasonable Course Of Conduct." "Any Reasonable Course Of Conduct" is hereby defined to mean a course of conduct that the Custodian determines to be reasonable under the circumstances -- this course of conduct may include any one or more of the following, but it is not limited to the following: (i) depositing Proceeds in an FDIC-insured bank account or any other account, or using Proceeds to purchase shares of a money market mutual fund or any other asset or property, (ii) distributing Proceeds to persons the Custodian reasonably determines to be lawfully entitled to distributions from the account, (iii) holding Proceeds uninvested in a general account of the Custodian or other depository; and (iv) resigning as Custodian and engaging in a course of conduct, including any described in clauses (i) through (iii), outright and free of trust, if the Owner does not appoint a Custodian which immediately accepts transfer of all Proceeds, although nothing in this clause (iv) shall be interpreted to obligate the Custodian to resign before taking any course of conduct, including any described in clauses (i) through (iii).

In the event any agreement or understanding (other than this custodial account agreement) pursuant to which or in consideration of which the Custodian serves as custodian of the Account is terminated (and is not renewed or replaced) and a successor custodian does not take custody of the account in connection with or following such termination, the Custodian, after not less than 30 days' notice to the Owner or such other persons as the Custodian reasonably determines to be entitled to give instructions with respect to the account, may (i) take Any Reasonable Course Of Conduct with respect to any assets or property in the custodial account, any Proceeds or any asset or property previously subject to the operation of this section and still administered by the Custodian, and (ii) may reset custodial fees charged to and owed by the account owner to the Custodian to an amount equal to the costs of maintaining the account.

The Custodian is authorized to pay or recover any costs and expenses associated with taking Any Reasonable Course of Conduct by utilizing the assets, property, or Proceeds involved or by retaining a portion of such in a reserve and subsequently distributing any unused portion of the reserve. To offset administrative costs of the Custodian under any of the above described circumstances not otherwise recovered the Custodian shall be entitled to retain for its own account any incidental benefits earned in connection with taking Any Reasonable Course of Action, including "float," bank service credits, or overnight investment earnings.

The Custodian shall not be liable for any action taken in reliance on this section, unless such liability is required by the Internal Revenue Code or regulations implementing the Internal Revenue Code, and the Owner expressly waives and releases the Custodian from all such liability. Without limiting the generality of the foregoing, in the event the Custodian makes a distribution from the account to the persons it reasonably determines to be entitled to account distributions, the owner and such persons shall bear sole responsibility for any taxes, fines, assessments penalties, levies, tariffs, or other liabilities or consequences of any nature arising or resulting from the distribution, including nonmonetary liabilities or consequences, and for taking any actions following the distribution to avoid or mitigate any liabilities or consequences.

This section shall not be interpreted so as to impose any duty of any nature on the Custodian if any one or more of the events described in this section occurs, whether a duty to take or omit to take any act in particular, to place Proceeds in any particular asset or property, to take possession of Proceeds if possession is discretionary, to exercise discretionary investment authority over the account, or to distribute Proceeds to the Owner. For purposes of clarification, it is the intention of this section to provide the Custodian with the broadest possible discretion permitted by law, including the discretion to hold Proceeds uninvested.

The Owner authorizes the Custodian to escheat or otherwise remit to appropriate jurisdictions in accordance with applicable abandoned property or other laws any assets or property in the custodial account, any Proceeds or any asset or property previously subject to the operation of this section and still administered or held by the Custodian, and to the extent any of the foregoing consists of anything other than cash, the Custodian may escheat or remit the non-cash asset, property, or Proceeds or the cash resulting from a liquidation of such non-cash asset, property, or Proceeds.

The account owner acknowledges and accepts the risks of owning the account as described in this section, including the investment risks and tax consequences of the Custodian taking Any Reasonable Course Of Conduct.

DEFINITIONS

Participant - The Participant is the person who establishes the custodial account.

Custodian - The Custodian must be a bank, trust company, 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.

Transfer SIMPLE IRA - This SIMPLE IRA is a "transfer SIMPLE IRA" if it is not the original recipient of contributions under any SIMPLE plan. The summary description requirements of section 408(l)(2) do not apply to transfer SIMPLE IRAs.