



**SIMPLE
INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT**

Sponsored By:

U.S. Global Investors, Inc.
7900 Callaghan Road
San Antonio, Texas 78229

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You can revoke your participation in this Account without charge or fee of any kind if you notify us within seven days of the date on which you adopted the Plan. Oral notification may be given by phone during business hours, to the telephone number listed above. If you prefer, you may notify us in writing by mail at the address listed above. If you notify us by mail, the revocation is deemed made on the date of mailing. For this purpose, a notice is deemed mailed on the date of the postmark (or if sent by certified or registered mail, the date of certification or registration) if it is deposited in the mail in the United States in an envelope, or other appropriate wrapper, first class postage prepaid and properly addressed



SIMPLE Individual Retirement and Custodial Account

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT

We have developed this Account for use by Individuals who wish to establish a SIMPLE Individual Retirement Account. This document contains the rules you must follow to gain the tax benefits of a SIMPLE IRA. To open your Account, simply complete the Enrollment Form and return it to us. Once your account is established, we will accept contributions and will invest those contributions in accordance with your investment direction. We will report to you on the investment performance of your SIMPLE IRA. We will make payments from the Plan only as directed by you. This Account has been established and will be administered for the exclusive benefit of you and your Beneficiaries.

TABLE OF CONTENTS

PARAGRAPH	PAGE	PARAGRAPH	PAGE
ARTICLE I DEFINITIONS		5.4	Requirements Of Treasury Regulations Incorporated
1.1	Account	4	6
1.2	Applicable Life Expectancy	4	7
1.3	Beneficiary	4	7
1.4	Code	4	7
1.5	Compensation	4	7
1.6	Custodian	4	7
1.7	Designated Financial Institution	4	7
1.8	Disability	4	7
1.9	EGTRRA	4	7
1.10	Enrollment Form	4	8
1.11	Individual	4	8
1.12	Plan Year	4	8
1.13	Qualified Retirement Plan	4	8
1.14	SIMPLE IRA	4	8
1.15	Taxable Year	4	8
ARTICLE II CONTRIBUTIONS		ARTICLE VI ADMINISTRATIVE DUTIES	
2.1	Maximum Permissible Amount	5	8
2.2	Restrictions on Rollovers and Transfers	5	9
2.3	Excess Contributions	5	9
2.4	Sunset Provisions	5	
ARTICLE III ACCOUNTS AND INVESTMENTS		ARTICLE VII POWERS AND RESPONSIBILITIES	
3.1	Maintenance Of Your SIMPLE IRA	6	9
3.2	Investment Options	6	9
3.3	Brokerage Account	6	9
3.4	Nonforfeatability	6	9
ARTICLE IV PAYMENT OF BENEFITS		7.1	In General
4.1	Tax Consequences	6	9
4.2	Methods Of Payment	6	9
ARTICLE V MINIMUM DISTRIBUTION REQUIREMENTS		7.2	Written Instructions
5.1	Effective Date	6	9
5.2	Coordination With Minimum Distribution Requirements Previously In Effect	6	9
5.3	Precedence	6	9
		7.3	Investment Instructions
		7.4	Investment Discretion
		7.5	Records
		7.6	Proxies And Voting
		7.7	Right To Request Judicial Assistance
		7.8	Indemnification
		7.9	Our Right To Resign
		ARTICLE VIII AMENDMENT AND TERMINATION	
		8.1	Our Right To Amend
		8.2	IRS Qualification
		8.3	Restriction On Use Of Document
		8.4	Your Right To Close Your SIMPLE Account
		8.5	No Cost Or Penalty For Transfer From A Designated Financial Institution
		ARTICLE VIII GOVERNING LAW	
		10	
		ATTACHMENTS	



SIMPLE Individual Retirement and Custodial Account

ARTICLE I DEFINITIONS

- 1.1 **Account** The SIMPLE Individual Retirement and Custodial Account (as may be amended from time to time) established under the terms of this Agreement between you and the Custodian creating a SIMPLE IRA.
- 1.2 **Applicable Life Expectancy** This is your life expectancy (or joint life and last survivor expectancy of you and your designated Beneficiary) determined by use of the return multiples contained in the tables published at §1.72-9 of the Income Tax Regulations.
- 1.3 **Beneficiary** The person or persons or trust designated to receive the balance held in the Account upon the Individual's death. If the Individual has failed to designate a Beneficiary or all Beneficiaries have predeceased the Individual, the Sponsor will distribute the Individual's entire Account balance to the Individual's survivors in the following order of preference:
- (a) spouse, if any,
 - (b) children, if any, in equal shares per stirpes, and
 - (c) the executor or personal representative of the Individual's estate.
- A trust, estate, charitable organization or other non-living entity may be designated as a Beneficiary or contingent Beneficiary.
- The Individual may change their Beneficiary at any time by executing and returning to the Sponsor a new beneficiary designation form. The designation will become valid when accepted by the Sponsor. If you are a resident of a community property state, you will need the written consent of your spouse to terminate your spouse's interest in your IRA in order to designate a primary Beneficiary other than your spouse.
- 1.4 **Code** The Internal Revenue Code of 1986, as amended.
- 1.5 **Compensation** Wages, tips and other compensation from the Employer subject to Federal income tax withholding under Code §3401(a), and all other payments of compensation to an Employee by the Employer (in the course of the Employer's trade or business) for which the Employer is required to furnish the Employee a written statement under Code §6041(d) and §6051(a)(3). Compensation must be determined without regard to any rules under Code §3401(a) that limit the remuneration included in wages based on the nature or location of the employment or the services performed.
- Compensation also includes the Elective Deferrals made under this Plan and, if applicable, Compensation deferred under a Code §457 plan. Compensation does not include any amounts deferred by the Employee pursuant to a Code §125 cafeteria plan, or 132(f)(4) plan.
- In determining an Employee's Compensation for prior years, the Employee's Elective Deferrals under a Code §401(k) plan, SARSEP or Code §403(b) arrangement are also counted as Compensation.
- For Self-Employed Individuals, Compensation is Earned Income from self-employment.
- 1.6 **Custodian** The financial institution who sponsors this SIMPLE Individual Retirement Account. The Custodian may or may not be the Designated Financial Institution defined at paragraph 1.7 of this document.
- 1.7 **Designated Financial Institution** The financial institution selected by the employer to which all SIMPLE IRA contributions on behalf of eligible employees are made.
- 1.8 **Disability** A medically determinable physical or mental impairment which prohibits an Individual from engaging in any substantial gainful activity and which can be expected to result in death or to be of long continued and indefinite duration [as defined in Code §72(m)].
- 1.9 **EGTRRA** The Economic Growth and Tax Relief Reconciliation Act of 2001.
- 1.10 **Enrollment Form** The form on which you elect to establish a SIMPLE Individual Retirement Account under this document.
- 1.11 **Individual** The person who establishes a SIMPLE Individual Retirement Account under this Agreement.
- 1.12 **Plan Year** The 12-month period starting on January 1 and ending on December 31.
- 1.13 **Qualified Retirement Plan** A corporate or self-employed plan qualified under Code §401(a) and exempt from tax under Code §501(a); an annuity plan described in Code §403(a); a qualified bond purchase plan described in Code §405(a) which was in existence prior to 1984; or a plan under which amounts were contributed by an employer for an annuity contract or custodial account for regulated investment company stock described in Code §403(b).
- 1.14 **Simple IRA** An Individual Retirement Account established under Code §408(p) under which employee and employer contributions are made.
- 1.15 **Taxable Year** Your tax year for Federal income tax purposes.



SIMPLE Individual Retirement and Custodial Account

ARTICLE II CONTRIBUTIONS

2.1 **Maximum Permissible Amount** This SIMPLE IRA will accept only a cash contribution made by an employer on behalf of the Individual under a SIMPLE IRA Plan that meets the requirements of §408(p) of the Internal Revenue Code and any rollover contribution or a transfer of assets from another SIMPLE IRA you may have. **No other Employer contributions will be accepted.**

(a) **Catch-Up Contributions.** If, by December 31 of any taxable year, you are age 50 or over, you may make an additional contribution (a "Catch-Up Contribution") to all of your IRAs and, if you are eligible, Roth IRAs up to the amounts listed below for each year:

Years	Catch-Up Contribution
2002 through 2005	\$500
2006 and thereafter	\$1,000

If you are eligible, any annual contribution you make that exceeds your Maximum Annual Contribution will be treated as a Catch-Up Contribution (up to the limits described above) unless you elect to treat such amounts as an Excess Contribution described in paragraph 2.3 below.

(b) **Saver's Credit.** The Saver's credit is a nonrefundable tax credit available to taxpayers whose modified adjusted gross income does not exceed certain limits. The credit is equal to a specified percentage of the taxpayer's eligible contributions to IRAs or certain employer-sponsored retirement plans for each taxable year from 2002 through 2006.

(1) **Eligibility.** The taxpayer must be age 18 or over before the end of the taxable year, may not be a full-time student and cannot be claimed as a dependent on another taxpayer's Federal income tax return.

(2) **Contributions Eligible for the Saver's Credit.** The maximum amount of annual contributions that may be taken into account is \$2,000. Eligible contributions include annual contributions to Traditional and Roth IRAs and salary reduction contributions to 401(k), SIMPLE [IRA or 401(k)], 403(b), governmental 457 or SAR-SEP plans. Voluntary after-tax contributions to an employer's qualified Retirement Plan or a 403(b) plan are also eligible for the credit.

(3) **Reduction of Eligible Contributions.** The amount of a taxpayer's eligible contributions for any taxable year will be reduced by any taxable distributions received by the taxpayer (or by the taxpayer's spouse if filing a joint return) from an IRA or a plan listed in (b)(2) above during the taxable year, during the two preceding years or during the period from the end of the taxable year until the due date (with extensions) of the taxpayer's Federal income tax return.

(4) **Amount of Credit.** The Saver's Credit will be 50%, 20% or 10% (the "Applicable Percentage") of eligible contributions based upon the taxpayer's filing status and AGI as shown on the chart below:

Adjusted Gross Income:

Joint Return		Head of Household		All Others		%
Over	Not Over	Over	Not Over	Over	Not Over	
\$0	\$30,000	\$0	\$22,500	\$0	\$15,000	50%
\$30,000	\$32,500	\$22,500	\$24,375	\$15,000	\$16,250	20%
\$32,500	\$50,000	\$24,375	\$37,500	\$16,250	\$25,000	10%
\$50,000		\$37,500		\$25,000		0%

2.2 **Restrictions On Rollovers And Transfers** Prior to the expiration of the 2-year period beginning on the date you first participated in any SIMPLE IRA Plan maintained by your employer, any rollover or transfer by you of funds during this 2-year period may be subject to a 25% additional tax if you do not roll over the amount distributed into a SIMPLE IRA. After the expiration of this 2-year period, you may rollover or transfer funds to any IRA of yours that is qualified under Code §408(a), (b) or (p), or to another eligible retirement plan described in Code §402(c)(8)(B).

2.3 **Excess Contributions** If you contribute more than allowed with respect to a Taxable Year, you must notify us to return to you the excess contribution, together with any investment earnings on that amount, or to apply the excess contribution as a contribution for your next succeeding Taxable Year. You must notify us in writing prior to the date on which you file, or are required to file, your income tax return for the Taxable Year for which the excess contribution was made.

2.4 **Sunset Provisions** Plan amendments made to comply with the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA"), including, without limitation, amendments made to the contribution limits are subject to the sunset provisions of EGTRRA §901. Under the sunset provision, the provisions of EGTRRA shall not apply to taxable or plan years beginning after December 31, 2010. With respect to taxable and plan years beginning after December 31, 2010, the Code shall be applied and administered as if EGTRRA had never been enacted. In such cases, the terms and conditions of the Plan shall revert to those terms and conditions that would have been in effect had the Plan not been amended as January 1, 2002.



SIMPLE Individual Retirement and Custodial Account

ARTICLE III ACCOUNTS AND INVESTMENTS

- 3.1 **Maintenance Of Your SIMPLE IRA** We will establish and maintain a SIMPLE Individual Retirement Account in your name under this Agreement. The Account is established for the exclusive benefit of you and your Beneficiaries. Your Account will be administered separately from any other SIMPLE IRA and the assets of your SIMPLE IRA will not be commingled with the assets of any other SIMPLE IRA.
- 3.2 **Investment Options** Permissible investment alternatives may include stocks, bonds, money market instruments, savings accounts, certificates of deposit, mutual funds, (including funds for which we, or any of our affiliates serve as investment advisor), obligations issued or guaranteed by the United States, or in any other investment available for acquisition through us in our regular course of business and is approved by us for investment under the SIMPLE IRA. Notwithstanding the above, we reserve the right to limit the investment vehicles available to an Individual who establishes a SIMPLE IRA under this Agreement. The investment alternatives are specifically intended to include securities or savings accounts or certificates of deposits issued by us and/or any of our affiliates. The Code prohibits us from investing any part of an IRA in life insurance contracts or in collectibles. Investments in either U.S. government issued gold and silver coins after December 11, 1986 or certain state issued coins after November 11, 1988 are not considered collectibles. However, gold and silver coins used as jewelry will be considered collectibles and therefore, are prohibited as an investment.
- 3.3 **Brokerage Account** You may enter into a separate brokerage agreement with us. Under the terms of that agreement, you shall have the right to invest in mutual funds, including funds for which the Custodian serves as investment advisor, or in any other investment alternatives permitted under the brokerage agreement.
- 3.4 **Nonforfeiture** The entire amount in your SIMPLE IRA belongs to you, which means that your benefit is nonforfeitable at all times. However, you may not pledge any part of your SIMPLE IRA as security for a loan nor can you assign, transfer, appropriate, encumber, commute, or anticipate your SIMPLE IRA. Your Account is also protected from legal process to levy upon, garnish, or attach for payment of any claim against you except as may be provided by law.

ARTICLE IV PAYMENT OF BENEFITS

- 4.1 **Tax Consequences** Generally, the same tax results apply to distributions from a SIMPLE IRA as to an IRA described in Code §408(a) or (b). A special rule applies to a payment or distribution received from a SIMPLE IRA during the 2-year period beginning on the date on which you first participated in any SIMPLE IRA Plan maintained by your Employer. Under this special rule, the additional income tax on early distributions under Code §72(t) provides that the rate of additional tax is increased from 10% to 25%. If one of the exceptions to the application of the tax under Code §72(t) applies (for example, amounts paid after 59-1/2, after death, or as part of a series of substantially equal payments), the exception also applies to distributions within the 2-year period and the 25% additional tax does not apply.
- 4.2 **Methods Of Payment** Your retirement benefits must begin to be paid to you no later than the April 1 following the calendar year in which you reach age 70-1/2. Such distributions shall be made in accordance with Code §408(a)(6) or §408(b)(3) and the Regulations thereunder. Not later than March 1 of the year following the calendar year in which you reach age 70-1/2, you may elect to have the balance in your SIMPLE IRA paid to you in:
- (a) a lump-sum payment, or
 - (b) installment payments in equal or substantially equal monthly, quarterly, semi-annual, or annual amounts. The payments may be computed over any period of time but not longer than your life expectancy or the joint life expectancy of you and your designated Beneficiary.

Installment payments will continue only so long as amounts remain in your SIMPLE IRA. Once your SIMPLE IRA is exhausted, payments will stop. If you are collecting installment payments, you may request distribution of all or any part of the remaining balance in your SIMPLE IRA at any time upon written notice to us.

ARTICLE V MINIMUM DISTRIBUTION REQUIREMENTS

- 5.1 **Effective Date** Unless an earlier effective date is specified by the Individual, the provisions of this Article will apply for purposes of determining required minimum distributions for calendar years beginning with the 2003 calendar year.
- 5.2 **Coordination With Minimum Distribution Requirements Previously In Effect** If the Individual specifies an effective date of this Article that is earlier than calendar years beginning with the 2003 calendar year, required minimum distributions for 2002 under this Article will be determined as follows. If the total amount of 2002 required minimum distributions under the Plan made to the Individual prior to the effective date of this Article equals or exceeds the required minimum distributions determined under this Article, then no additional distributions will be required to be made for 2002 on or after such date to the Individual. If the total amount of 2002 required minimum distributions under the Plan made to the Individual prior to the effective date of this Article are less than the amount determined under this Article, then required minimum distributions for 2002 on and after such date will be determined so that the total amount of required minimum distributions for 2002 made to the Individual will be the amount determined under this Article.
- 5.3 **Precedence** The requirements of this Article will take precedence over any inconsistent provisions of the Plan.
- 5.4 **Requirements Of Treasury Regulations Incorporated** All distributions required under this Article will be determined and made in accordance with the Treasury Regulations under Code Section 401(a)(9).



SIMPLE

Individual Retirement and Custodial Account

- 5.5 Required Beginning Date** The date on which an Individual is required to take his or her first minimum distribution from the IRA. The Individual's entire interest will be distributed, or begin to be distributed, to the Individual no later than the April 1 of the calendar year following the calendar year in which the Individual attains age 70½.
- 5.6 Death Of Individual Before Distributions Begin** If the Individual dies before distributions begin, the Individual's entire interest will be distributed, or begin to be distributed, no later than as follows:
- (a) If the Individual's surviving Spouse is the Individual's sole designated Beneficiary, distributions to the surviving Spouse will begin by December 31 of the calendar year immediately following the calendar year in which the Individual died, or by December 31 of the calendar year in which the Individual would have attained age 70½, if later. However, if the Individual dies before distributions begin and there is a designated Beneficiary, distribution to the designated Beneficiary may not be required to begin by the date specified in this paragraph, but instead, the Individual's entire interest may be distributed to the designated Beneficiary by December 31 of the calendar year containing the fifth anniversary of the Individual's death. If the Individual's surviving Spouse is the Individual's sole designated Beneficiary and the surviving Spouse dies after the Individual but before distributions to either the Individual or the surviving Spouse begin, this election may apply as if the surviving Spouse were the Individual and may apply to all distributions or only to certain distributions as so designated by the Individual.
- (b) If the Individual's surviving Spouse is not the Individual's sole designated Beneficiary, distributions to the designated Beneficiary will begin by December 31 of the calendar year immediately following the calendar year in which the Individual died. However, Individuals or Beneficiaries may elect on an individual basis whether the 5-year rule or the life expectancy rule in this paragraph 5.6 and 5.7 apply to distributions after the death of a Individual who has a designated Beneficiary. The election must be made no later than the earlier of September 30 of the calendar year in which distribution would be required to begin under paragraph 5.6, or by September 30 of the calendar year which contains the fifth anniversary of the Individual's (or, if applicable, surviving Spouse's) death. If neither the Individual nor Beneficiary makes an election under this paragraph, distributions will be made in accordance with paragraphs 5.6 and 5.7 herein and, if applicable, the elections in paragraph (a) above.
- (c) If there is no designated Beneficiary as of September 30 of the year following the year of the Individual's death, the Individual's entire interest will be distributed by December 31 of the calendar year containing the fifth anniversary of the Individual's death.
- (d) If the Individual's surviving Spouse is the Individual's sole designated Beneficiary and the surviving Spouse dies after the Individual but before distributions to the surviving Spouse begin, this paragraph 5.6(d), other than paragraph 5.6(a), will apply as if the surviving Spouse were the Individual.
- For purposes of this paragraph and paragraphs 5.10 and 5.11, unless paragraph 5.6(d) applies, distributions are considered to begin on the Individual's Required Beginning Date. If paragraph 5.6(d) applies, distributions are considered to begin on the date distributions are required to begin to the surviving Spouse under paragraph 5.6(a). A designated Beneficiary who is receiving payments under the 5-year rule may make a new election to receive payments under the life expectancy rule until December 31, 2003, provided that all amounts that would have been required to be distributed under the life expectancy rule for all distribution calendar years before 2004 are distributed by the earlier of December 31, 2003 or the end of the 5-year period.
- 5.7 Forms Of Distributions** Unless the Individual's interest is distributed in a single sum on or before the Required Beginning Date, as of the First Distribution Calendar Year distributions will be made in accordance with paragraph 5.8 through paragraph 5.10 of this Article.
- 5.8 Amount of Required Minimum Distribution For Each Distribution Calendar Year** During the Individual's lifetime, the minimum amount that will be distributed for each Distribution Calendar Year is the lesser of:
- (a) the quotient obtained by dividing the Individual's account balance by the distribution period in the Uniform Lifetime Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Individual's age as of his or her birthday in the Distribution Calendar Year; or
- (b) if the Individual's sole designated Beneficiary for the distribution calendar year is the Individual's Spouse, the quotient obtained by dividing the Individual's account balance by the number in the Joint and Last Survivor Table set forth in Section 1.401(a)(9)-9 of the Treasury Regulations, using the Individual's and Spouse's attained ages as of the Individual's and Spouse's birthdays in the Distribution Calendar Year.
- 5.9 Lifetime Required Minimum Distributions Continue Through Year Of Individual's Death** Required minimum distributions will be determined under this paragraph and paragraph 5.8 beginning with the first Distribution Calendar Year and up to and including the Distribution Calendar Year that includes the Individual's date of death.
- 5.10 Death On Or After Distributions Begin**
- (a) **Individual Survived By Designated Beneficiary** If the Individual dies on or after the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each Distribution Calendar Year after the year of the Individual's death is the quotient obtained by dividing the Individual's account balance by the longer of the remaining life expectancy of the Individual or the remaining life expectancy of the Individual's designated Beneficiary, determined as follows:



SIMPLE

Individual Retirement and Custodial Account

- (1) The Individual's remaining life expectancy is calculated using the age of the Individual in the year of death, reduced by one for each subsequent year.
- (2) If the Individual's surviving Spouse is his or her sole designated Beneficiary, the remaining life expectancy of the surviving Spouse is calculated for each Distribution Calendar Year after the year of the Individual's death using the surviving Spouse's age as of the Spouse's birthday in that year. For Distribution Calendar Years after the year of the surviving Spouse's death, the remaining life expectancy of the surviving Spouse is calculated using the age of the surviving Spouse as of the Spouse's birthday in the calendar year of the Spouse's death, reduced by one for each subsequent calendar year.
- (3) If the Individual's surviving Spouse is not the Individual's sole designated Beneficiary, the designated Beneficiary's remaining life expectancy is calculated using the age of the Beneficiary in the year following the year of the Individual's death, reduced by one for each subsequent year.
- (b) **No Designated Beneficiary** If the Individual dies on or after the date distributions begin and there is no designated Beneficiary as of September 30 of the year after the year of the Individual's death, the minimum amount that will be distributed for each distribution calendar year after the year of the Individual's death is the quotient obtained by dividing the Individual's account balance by the Individual's remaining life expectancy calculated using the age of the Individual in the year of death, reduced by one for each subsequent year.

5.11 Death Before Date Distributions Begin

- (a) **Individual Survived By Designated Beneficiary** If the Individual dies before the date distributions begin and there is a designated Beneficiary, the minimum amount that will be distributed for each distribution calendar year after the year of the Individual's death is the quotient obtained by dividing the Individual's account balance by the remaining life expectancy of the Individual's designated Beneficiary, determined as provided in paragraph 5.10.
- (b) **No Designated Beneficiary** If the Individual dies before the date distributions begin and there is no designated Beneficiary as of September 30 of the year following the year of the Individual's death, distribution of the Individual's entire interest will be completed by December 31 of the calendar year containing the fifth anniversary of the Individual's death.
- (c) **Death Of Surviving Spouse Before Distributions To Surviving Spouse Are Required To Begin** If the Individual dies before the date distributions begin, the Individual's surviving Spouse is the Individual's sole designated Beneficiary, and the surviving Spouse dies before distributions are required to begin to the surviving Spouse under paragraph 5.6(a), this paragraph 5.7 will apply as if the surviving Spouse were the Individual.

5.12 **Designated Beneficiary** The individual who is designated as the Beneficiary under paragraph 1.3 of the Plan and is the designated Beneficiary under Code Section 401(a)(9) and Section 1.401(a)(9)-1, Q&A-4, of the Treasury Regulations.

5.13 **Distribution Calendar Year** A calendar year for which a minimum distribution is required. For distributions beginning before the Individual's death, the First Distribution Calendar Year is the calendar year immediately preceding the calendar year which contains the Individual's Required Beginning Date. For distributions beginning after the Individual's death, the First Distribution Calendar Year is the calendar year in which distributions are required to begin under paragraph 5.6. The required minimum distribution for the Individual's First Distribution Calendar Year will be made on or before the Individual's Required Beginning Date. The required minimum distribution for other Distribution Calendar Years, including the required minimum distribution for the Distribution Calendar Year in which the Individual's Required Beginning Date occurs, will be made on or before December 31 of that Distribution Calendar Year.

5.14 **Life Expectancy** Life expectancy as computed by use of the Single Life Table in Section 1.401(a)(9)-9 of the Treasury Regulations.

5.15 **Individual's Account Balance** The IRA account balance as of December 31 of the calendar year immediately preceding the Distribution Calendar Year. The account balance may be increased for any amounts rolled over or transferred to the IRA if such amount is not received in the calendar year in which the amount rolled over was distributed.

ARTICLE VI ADMINISTRATIVE DUTIES

6.1 **Duties Of Custodian** The administrative functions we will perform for you include:

- (a) Setting up and maintaining a SIMPLE Individual Retirement Account in your name.
- (b) Accepting contributions for deposit to your SIMPLE IRA.
- (c) Investing your contributions in accordance with Article III hereof.
- (d) Making payments or distributions from your SIMPLE IRA in accordance with your written instructions.
- (e) Preparing and rendering to you an annual report of your SIMPLE IRA for each Plan Year. The report will show the contributions received, the payments and distributions made, the investment earnings received, the market value of assets held in your Account including gains and/or losses (if applicable) and the balance held in your Account at the end of your Plan Year. Such reporting may also include information concerning required minimum distributions as is prescribed by the Commissioner of Internal Revenue.



SIMPLE

Individual Retirement and Custodial Account

(f) Preparing any reports that may be required of us by the Internal Revenue Service or by any governmental unit or agency having authority to request reports.

(g) If contributions made on your behalf pursuant to a SIMPLE IRA Plan maintained by your employer are received directly by the Custodian of this SIMPLE IRA from your Employer, we will provide your employer with the summary description required by Code §408(1)(2)(B).

6.2 Duties Of Individual The administrative functions you must perform include:

(a) Determining the amount of your annual contribution, if any. You also are responsible to make your contribution within the time limits set by the Internal Revenue Service.

(b) Authorizing any payment or distribution from your Account.

(c) Filing Form 5329, Return for Additional Taxes Attributable to Qualified Retirement Plans (including SIMPLE IRAs), Annuities and Modified Endowment Contracts, if you owe an excise tax with respect to your SIMPLE IRA.

(d) Furnishing us with a written explanation of the intended use of any distribution to you prior to your attaining age 59-1/2.

(e) Furnishing us with any information we may need to complete any governmental report required at paragraph 6.1(f) above.

6.3 Fees We reserve the right to charge a fee for the administrative and investment services we provide for your SIMPLE IRA. If the SIMPLE IRA is maintained with a Designated Financial Institution [within the meaning of Code §408(p)(7)] under the terms of your employer's SIMPLE IRA Plan, you are permitted to transfer your balance without cost or penalty [within the meaning of Code §408(a), (b) or (p)]. No termination fee will be charged for an Account closed as a result of your death, Disability or within the 7 day grace period from the date on which you establish the Account. Any fees with respect to your Account will be fully described in a separate fee agreement.

ARTICLE VII POWERS AND RESPONSIBILITIES

7.1 In General The Custodian acts only as a passive Custodian and shall have only such powers and responsibilities with respect to the SIMPLE IRA Custodial Account as set forth in this Agreement.

7.2 Written Instructions Any written instructions required in this Agreement must be in a form acceptable to us. The Custodian shall be fully protected acting upon any written instructions from you or any other notice, request, consent, certificate or other instrument or paper believed by it to be genuine or properly executed, or to take or omit any action, so long we act in good faith.

7.3 Investment Instructions Investment instructions of the Individual shall be accepted by us in accordance with established banking and/or brokerage customs and procedures. We shall not be liable for holding all or part of the SIMPLE IRA Account uninvested in cash in absence of any investment instructions from you or your legal representative. In general, all transactions directed by you shall be subject to the rules, regulations, customs and usages of the exchanges, market or clearinghouse where made, applicable federal and state laws, and the policies and procedures of the Custodian.

7.4 Investment Discretion Except as otherwise agreed in writing between us or one of our affiliates or one of our affiliates and you, we shall have no discretion to direct any investments of your SIMPLE IRA Account, and are merely authorized to acquire and hold the particular investments specified by you. We are not obligated to act upon each and every investment direction and may within our normal and customary practices, decline to act upon a given investment direction.

7.5 Records We shall keep accurate records of all receipts, investments, distributions, disbursements and other transactions with respect to your SIMPLE IRA Custodial Account.

7.6 Proxies And Voting We shall deliver or cause to be delivered to you, all notices, prospectus, financial statements, proxies and proxy solicitations relating to securities held in your SIMPLE IRA. Unless otherwise provided by a directive, pursuant to paragraph 7.3, we will pass through shareholder rights. If no directive is provided we shall exercise any shareholder rights (including voting rights) with respect to any securities held but only in accordance with the instructions of the person or persons responsible for the investment of such securities subject to and as permitted by, any applicable rules of the securities and exchange commission and any national securities exchange.

7.7 Right To Request Judicial Assistance We shall have the right at any time to apply to a court of competent jurisdiction for judicial settlement of its Accounts or for determination of any questions or constructions which may arise or for instructions. The only necessary party defendant to any such action shall be the Individual establishing the IRA, but we may join any other person or persons as a party defendant. The costs, including attorney's fees, of any other such proceeding shall be charged as administrative expenses under Article VI.

7.8 Indemnification Any provision of this Agreement to the contrary notwithstanding, shall duly indemnify and hold us harmless, its successors and assigns from any and all liability which may arise with respect to the Custodial Account, except liability arising from out gross negligence or willful misconduct.



SIMPLE

Individual Retirement and Custodial Account

- 7.9 **Our Right To Resign** We have the right to resign as Custodian of your SIMPLE IRA. Our resignation would be effective 60 days after the date on which we mail you written notice of our resignation. In the event of our resignation, you must appoint a new custodian or trustee. No further contributions will be accepted once our resignation becomes effective. We will transfer the balance held in your SIMPLE IRA directly to the successor custodian or trustee on the effective date of our resignation or as soon thereafter as practical. If you fail to appoint a new custodian or trustee by the end of the 60 day notification period, you will be deemed to have closed your Account under paragraph 8.5 hereof and to have instructed us to make distribution of your Account in cash for purposes of a rollover to another SIMPLE IRA. If your Account cannot be reduced to cash because the assets held are not readily marketable or if the sale of assets would result in substantial loss in value, we will distribute the assets in your Account in kind.

ARTICLE VIII AMENDMENT AND TERMINATION

- 8.1 **Our Right To Amend** We reserve the right to amend any or all provisions of this Individual Retirement Plan at any time without obtaining your approval or consent. No amendment may be adopted which would result in the diversion of any part of your SIMPLE IRA to purposes other than for the exclusive benefit of you and your Beneficiaries.
- 8.2 **IRS Qualification** We intend that this document will meet the requirements of Code §408 as a SIMPLE IRA. Should the Commissioner of Internal Revenue or any delegate of the Commissioner at any time determine that the Plan fails to meet the requirements of Code §408, we will amend the Plan to maintain its qualified status.
- 8.3 **Restriction On Use Of Document** Use of this document shall be available only to the Accounts of Individuals which meet the requirements of the Code.
- 8.4 **Your Right To Close Your SIMPLE Account** You also have the right to terminate your SIMPLE IRA at any time upon written notice to us. If you terminate your SIMPLE IRA within 7 days of the date on which you sign the Enrollment Form, we will return any contributions you have made, without adjustment for any earnings or losses. In addition, we will not impose any termination charge, fee, or similar penalty for a termination within this 7 day period.
- 8.5 **No Cost Or Penalty For Transfer From A Designated Financial Institution** If this SIMPLE IRA is maintained by a Designated Financial Institution [within the meaning of Code §408(a)(7)] under the terms of a SIMPLE IRA Plan of your employer, you must be permitted to transfer your balance without cost or penalty [within the meaning of Code §408(p)(7) to another IRA of yours that is qualified under Code §408(a),(b) or (p)], or to another eligible retirement plan described in Code §402(c)(8)(B).

ARTICLE IX GOVERNING LAW

Your SIMPLE IRA will be administered in accordance with this Agreement and the accompanying Enrollment Form. The general rules and regulations governing SIMPLE Individual Retirement Accounts are administered by the Internal Revenue Service. Where there are no applicable federal rules, the laws of the State in which the principal office of the Custodian is located shall apply.



SIMPLE

Individual Retirement and Custodial Account

The following table, referred to as the Single Life Table, is used for determining the life expectancy of an Individual.

SINGLE LIFE TABLE

AGE	MULTIPLE	AGE	MULTIPLE	AGE	MULTIPLE
0	82.4	41	42.7	82	9.1
1	81.6	42	41.7	83	8.6
2	80.6	43	40.7	84	8.1
3	79.7	44	39.8	85	7.6
4	78.7	45	38.8	86	7.1
5	77.7	46	37.9	87	6.7
6	76.7	47	37.0	88	6.3
7	75.8	48	36.0	89	5.9
8	74.8	49	35.1	90	5.5
9	73.8	50	34.2	91	5.2
10	72.8	51	33.3	92	4.9
11	71.8	52	32.3	93	4.6
12	70.8	53	31.4	94	4.3
13	69.9	54	30.5	95	4.1
14	68.9	55	29.6	96	3.8
15	67.9	56	28.7	97	3.6
16	66.9	57	27.9	98	3.4
17	66.0	58	27.0	99	3.1
18	65.0	59	26.1	100	2.9
19	64.0	60	25.2	101	2.7
20	63.0	61	24.4	102	2.5
21	62.1	62	23.5	103	2.3
22	61.1	63	22.7	104	2.1
23	60.1	64	21.8	105	1.9
24	59.1	65	21.0	106	1.7
25	58.2	66	20.2	107	1.5
26	57.2	67	19.4	108	1.4
27	56.2	68	18.6	109	1.2
28	55.3	69	17.8	110	1.1
29	54.3	70	17.0	111+	1.0
30	53.3	71	16.3		
31	52.4	72	15.5		
32	51.4	73	14.8		
33	50.4	74	14.1		
34	49.4	75	13.4		
35	48.5	76	12.7		
36	47.5	77	12.1		
37	46.5	78	11.4		
38	45.6	79	10.8		
39	44.6	80	10.2		
40	43.6	81	9.7		



SIMPLE

Individual Retirement and Custodial Account

The following table, referred to as the Uniform Lifetime Table, is used for determining the distribution period for lifetime distributions to an Individual in situations in which the Individual's Spouse is either not the sole designated Beneficiary or is the sole designated Beneficiary but is not more than 10 years younger than the Individual

UNIFORM LIFETIME TABLE

<u>Age of Individual</u>	<u>Distribution Period</u>
70	27.4
71	26.5
72	25.6
73	24.7
74	23.8
75	22.9
76	22.0
77	21.2
78	20.3
79	19.5
80	18.7
81	17.9
82	17.1
83	16.3
84	15.5
85	14.8
86	14.1
87	13.4
88	12.7
89	12.0
90	11.4
91	10.8
92	10.2
93	9.6
94	9.1
95	8.6
96	8.1
97	7.6
98	7.1
99	6.7
100	6.3
101	5.9
102	5.5
103	5.2
104	4.9
105	4.5
106	4.2
107	3.9
108	3.7
109	3.4
110	3.1
111	2.9
112	2.6
113	2.4
114	2.1
115+	1.9



SIMPLE

Individual Retirement and Custodial Account

The following table, referred to as the Joint and Last Survivor Table, is used for determining the joint and last survivor life expectancy of two individuals.

JOINT AND LAST SURVIVOR TABLE

Ages	0	1	2	3	4	5	9	7	8	9
0	90.0	89.5	89.0	88.6	88.2	87.8	87.4	87.1	86.8	86.5
1	89.5	89.0	88.5	88.1	87.6	87.2	86.8	86.5	86.1	85.8
2	89.0	88.5	88.0	87.5	87.1	86.6	86.2	85.8	85.5	85.1
3	88.6	88.1	87.5	87.0	86.5	86.1	85.6	85.2	84.8	84.5
4	88.2	87.6	87.1	86.5	86.0	85.5	85.1	84.6	84.2	83.8
5	87.8	87.2	86.6	86.1	85.5	85.0	84.5	84.1	83.6	83.2
6	87.4	86.8	86.2	85.6	85.1	84.5	84.0	83.5	83.1	82.6
7	87.1	86.5	85.8	85.2	84.6	84.1	83.5	83.0	82.5	82.1
8	86.8	86.1	85.5	84.8	84.2	83.6	83.1	82.5	82.0	81.6
9	86.5	85.8	85.1	84.5	83.8	83.2	82.6	82.1	81.6	81.0
10	86.2	85.5	84.8	84.1	83.5	82.8	82.2	81.6	81.1	80.6
11	85.9	85.2	84.5	83.8	83.1	82.5	81.8	81.2	80.7	80.1
12	85.7	84.9	84.2	83.5	82.8	82.1	81.5	80.8	80.2	79.7
13	85.4	84.7	84.0	83.2	82.5	81.8	81.1	80.5	79.9	79.2
14	85.2	84.5	83.7	83.0	82.2	81.5	80.8	80.1	79.5	78.9
15	85.0	84.3	83.5	82.7	82.0	81.2	80.5	79.8	79.1	78.5
16	84.9	84.1	83.3	82.5	81.7	81.0	80.2	79.5	78.8	78.1
17	84.7	83.9	83.1	82.3	81.5	80.7	80.0	79.2	78.5	77.8
18	84.5	83.7	82.9	82.1	81.3	80.5	79.7	79.0	78.2	77.5
19	84.4	83.6	82.7	81.9	81.1	80.3	79.5	78.7	78.0	77.3
20	84.3	83.4	82.6	81.8	80.9	80.1	79.3	78.5	77.7	77.0
21	84.1	83.3	82.4	81.6	80.8	79.9	79.1	78.3	77.5	76.8
22	84.0	83.2	82.3	81.5	80.6	79.8	78.9	78.1	77.3	76.5
23	83.9	83.1	82.2	81.3	80.5	79.6	78.8	77.9	77.1	76.3
24	83.8	83.0	82.1	81.2	80.3	79.5	78.6	77.8	76.9	76.1
25	83.7	82.9	82.0	81.1	80.2	79.3	78.5	77.6	76.8	75.9
26	83.6	82.8	81.9	81.0	80.1	79.2	78.3	77.5	76.6	75.8
27	83.6	82.7	81.8	80.9	80.0	79.1	78.2	77.4	76.5	75.6
28	83.5	82.6	81.7	80.8	79.9	79.0	78.1	77.2	76.4	75.5
29	83.4	82.6	81.6	80.7	79.8	78.9	78.0	77.1	76.2	75.4
30	83.4	82.5	81.6	80.7	79.7	78.8	77.9	77.0	76.1	75.2
31	83.3	82.4	81.5	80.6	79.7	78.8	77.8	76.9	76.0	75.1
32	83.3	82.4	81.5	80.5	79.6	78.7	77.8	76.8	75.9	75.0
33	83.2	82.3	81.4	80.5	79.5	78.6	77.7	76.8	75.9	74.9
34	83.2	82.3	81.3	80.4	79.5	78.5	77.6	76.7	75.8	74.9
35	83.1	82.2	81.3	80.4	79.4	78.5	77.6	76.6	75.7	74.8
36	83.1	82.2	81.3	80.3	79.4	78.4	77.5	76.6	75.6	74.7
37	83.0	82.2	81.2	80.3	79.3	78.4	77.4	76.5	75.6	74.6
38	83.0	82.1	81.2	80.2	79.3	78.3	77.4	76.4	75.5	74.6
39	83.0	82.1	81.1	80.2	79.2	78.3	77.3	76.4	75.5	74.5
40	82.9	82.1	81.1	80.2	79.2	78.3	77.3	76.4	75.4	74.5
41	82.9	82.0	81.1	80.1	79.2	78.2	77.3	76.3	75.4	74.4
42	82.9	82.0	81.1	80.1	79.1	78.2	77.2	76.3	75.3	74.4
43	82.9	82.0	81.0	80.1	79.1	78.2	77.2	76.2	75.3	74.3
44	82.8	81.9	81.0	80.0	79.1	78.1	77.2	76.2	75.2	74.3
45	82.8	81.9	81.0	80.0	79.1	78.1	77.1	76.2	75.2	74.3
46	82.8	81.9	81.0	80.0	79.0	78.1	77.1	76.1	75.2	74.2
47	82.8	81.9	80.9	80.0	79.0	78.0	77.1	76.1	75.2	74.2
48	82.8	81.9	80.9	80.0	79.0	78.0	77.1	76.1	75.1	74.2
49	82.7	81.8	80.9	79.9	79.0	78.0	77.0	76.1	75.1	74.1
50	82.7	81.8	80.9	79.9	79.0	78.0	77.0	76.0	75.1	74.1
51	82.7	81.8	80.9	79.9	78.9	78.0	77.0	76.0	75.1	74.1



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	0	1	2	3	4	5	9	7	8	9
52	82.7	81.8	80.9	79.9	78.9	78.0	77.0	76.0	75.0	74.1
53	82.7	81.8	80.8	79.9	78.9	77.9	77.0	76.0	75.0	74.0
54	82.7	81.8	80.8	79.9	78.9	77.9	76.9	76.0	75.0	74.0
55	82.6	81.8	80.8	79.8	78.9	77.9	76.9	76.0	75.0	74.0
56	82.6	81.7	80.8	79.8	78.9	77.9	76.9	75.9	75.0	74.0
57	82.6	81.7	80.8	79.8	78.9	77.9	76.9	75.9	75.0	74.0
58	82.6	81.7	80.8	79.8	78.8	77.9	76.9	75.9	74.9	74.0
59	82.6	81.7	80.8	79.8	78.8	77.9	76.9	75.9	74.9	74.0
60	82.6	81.7	80.8	79.8	78.8	77.8	76.9	75.9	74.9	73.9
61	82.6	81.7	80.8	79.8	78.8	77.8	76.9	75.9	74.9	73.9
62	82.6	81.7	80.7	79.8	78.8	77.8	76.9	75.9	74.9	73.9
63	82.6	81.7	80.7	79.8	78.8	77.8	76.8	75.9	74.9	73.9
64	82.5	81.7	80.7	79.8	78.8	77.8	76.8	75.9	74.9	73.9
65	82.5	81.7	80.7	79.8	78.8	77.8	76.8	75.8	74.9	73.9
66	82.5	81.7	80.7	79.7	78.8	77.8	76.8	75.8	74.9	73.9
67	82.5	81.7	80.7	79.7	78.8	77.8	76.8	75.8	74.9	73.9
68	82.5	81.6	80.7	79.7	78.8	77.8	76.8	75.8	74.8	73.9
69	82.5	81.6	80.7	79.7	78.8	77.8	76.8	75.8	74.8	73.9
70	82.5	81.6	80.7	79.7	78.8	77.8	76.8	75.8	74.8	73.9
71	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
72	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
73	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
74	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
75	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
76	82.5	81.6	80.7	79.7	78.7	77.8	76.8	75.8	74.8	73.8
77	82.5	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
78	82.5	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
79	82.5	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
80	82.5	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
81	82.4	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
82	82.4	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
83	82.4	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
84	82.4	81.6	80.7	79.7	78.7	77.7	76.8	75.8	74.8	73.8
85	82.4	81.6	80.6	79.7	78.7	77.7	76.8	75.8	74.8	73.8
86	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
87	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
88	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
89	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
90	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
91	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
92	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
93	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
94	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
95	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
96	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
97	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
98	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
99	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
100	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
101	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
102	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
103	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
104	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
105	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	0	1	2	3	4	5	9	7	8	9
106	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
107	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
108	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
109	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
110	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
111	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
112	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
113	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
114	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
115+	82.4	81.6	80.6	79.7	78.7	77.7	76.7	75.8	74.8	73.8
Ages	10	11	12	13	14	15	16	17	18	19
10	80.0	79.6	79.1	78.7	78.2	77.9	77.5	77.2	76.8	76.5
11	79.6	79.0	78.6	78.1	77.7	77.3	76.9	76.5	76.2	75.8
12	79.1	78.6	78.1	77.6	77.1	76.7	76.3	75.9	75.5	75.2
13	78.7	78.1	77.6	77.1	76.6	76.1	75.7	75.3	74.9	74.5
14	78.2	77.7	77.1	76.6	76.1	75.6	75.1	74.7	74.3	73.9
15	77.9	77.3	76.7	76.1	75.6	75.1	74.6	74.1	73.7	73.3
16	77.5	76.9	76.3	75.7	75.1	74.6	74.1	73.6	73.1	72.7
17	77.2	76.5	75.9	75.3	74.7	74.1	73.6	73.1	72.6	72.1
18	76.8	76.2	75.5	74.9	74.3	73.7	73.1	72.6	72.1	71.6
19	76.5	75.8	75.2	74.5	73.9	73.3	72.7	72.1	71.6	71.1
20	76.3	75.5	74.8	74.2	73.5	72.9	72.3	71.7	71.1	70.6
21	76.0	75.3	74.5	73.8	73.2	72.5	71.9	71.3	70.7	70.1
22	75.8	75.0	74.3	73.5	72.9	72.2	71.5	70.9	70.3	69.7
23	75.5	74.8	74.0	73.3	72.6	71.9	71.2	70.5	69.9	69.3
24	75.3	74.5	73.8	73.0	72.3	71.6	70.9	70.2	69.5	68.9
25	75.1	74.3	73.5	72.8	72.0	71.3	70.6	69.9	69.2	68.5
26	75.0	74.1	73.3	72.5	71.8	71.0	70.3	69.6	68.9	68.2
27	74.8	74.0	73.1	72.3	71.6	70.8	70.0	69.3	68.6	67.9
28	74.6	73.8	73.0	72.2	71.3	70.6	69.8	69.0	68.3	67.6
29	74.5	73.6	72.8	72.0	71.2	70.4	69.6	68.8	68.0	67.3
30	74.4	73.5	72.7	71.8	71.0	70.2	69.4	68.6	67.8	67.1
31	74.3	73.4	72.5	71.7	70.8	70.0	69.2	68.4	67.6	66.8
32	74.1	73.3	72.4	71.5	70.7	69.8	69.0	68.2	67.4	66.6
33	74.0	73.2	72.3	71.4	70.5	69.7	68.8	68.0	67.2	66.4
34	73.9	73.0	72.2	71.3	70.4	69.5	68.7	67.8	67.0	66.2
35	73.9	73.0	72.1	71.2	70.3	69.4	68.5	67.7	66.8	66.0
36	73.8	72.9	72.0	71.1	70.2	69.3	68.4	67.6	66.7	65.9
37	73.7	72.8	71.9	71.0	70.1	69.2	68.3	67.4	66.6	65.7
38	73.6	72.7	71.8	70.9	70.0	69.1	68.2	67.3	66.4	65.6
39	73.6	72.7	71.7	70.8	69.9	69.0	68.1	67.2	66.3	65.4
40	73.5	72.6	71.7	70.7	69.8	68.9	68.0	67.1	66.2	65.3
41	73.5	72.5	71.6	70.7	69.7	68.8	67.9	67.0	66.1	65.2
42	73.4	72.5	71.5	70.6	69.7	68.8	67.8	66.9	66.0	65.1
43	73.4	72.4	71.5	70.6	69.6	68.7	67.8	66.8	65.9	65.0
44	73.3	72.4	71.4	70.5	69.6	68.6	67.7	66.8	65.9	64.9
45	73.3	72.3	71.4	70.5	69.5	68.6	67.6	66.7	65.8	64.9
46	73.3	72.3	71.4	70.4	69.5	68.5	67.6	66.6	65.7	64.8
47	73.2	72.3	71.3	70.4	69.4	68.5	67.5	66.6	65.7	64.7
48	73.2	72.2	71.3	70.3	69.4	68.4	67.5	66.5	65.6	64.7
49	73.2	72.2	71.2	70.3	69.3	68.4	67.4	66.5	65.6	64.6
50	73.1	72.2	71.2	70.3	69.3	68.4	67.4	66.5	65.5	64.6



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	10	11	12	13	14	15	16	17	18	19
51	73.1	72.2	71.2	70.2	69.3	68.3	67.4	66.4	65.5	64.5
52	73.1	72.1	71.2	70.2	69.2	68.3	67.3	66.4	65.4	64.5
53	73.1	72.1	71.1	70.2	69.2	68.3	67.3	66.3	65.4	64.4
54	73.1	72.1	71.1	70.2	69.2	68.2	67.3	66.3	65.4	64.4
55	73.0	72.1	71.1	70.1	69.2	68.2	67.2	66.3	65.3	64.4
56	73.0	72.1	71.1	70.1	69.1	68.2	67.2	66.3	65.3	64.3
57	73.0	72.0	71.1	70.1	69.1	68.2	67.2	66.2	65.3	64.3
58	73.0	72.0	71.0	70.1	69.1	68.1	67.2	66.2	65.2	64.3
59	73.0	72.0	71.0	70.1	69.1	68.1	67.2	66.2	65.2	64.3
60	73.0	72.0	71.0	70.0	69.1	68.1	67.1	66.2	65.2	64.2
61	73.0	72.0	71.0	70.0	69.1	68.1	67.1	66.2	65.2	64.2
62	72.9	72.0	71.0	70.0	69.0	68.1	67.1	66.1	65.2	64.2
63	72.9	72.0	71.0	70.0	69.0	68.1	67.1	66.1	65.2	64.2
64	72.9	71.9	71.0	70.0	69.0	68.0	67.1	66.1	65.1	64.2
65	72.9	71.9	71.0	70.0	69.0	68.0	67.1	66.1	65.1	64.2
66	72.9	71.9	70.9	70.0	69.0	68.0	67.1	66.1	65.1	64.1
67	72.9	71.9	70.9	70.0	69.0	68.0	67.0	66.1	65.1	64.1
68	72.9	71.9	70.9	70.0	69.0	68.0	67.0	66.1	65.1	64.1
69	72.9	71.9	70.9	69.9	69.0	68.0	67.0	66.1	65.1	64.1
70	72.9	71.9	70.9	69.9	69.0	68.0	67.0	66.0	65.1	64.1
71	72.9	71.9	70.9	69.9	69.0	68.0	67.0	66.0	65.1	64.1
72	72.9	71.9	70.9	69.9	69.0	68.0	67.0	66.0	65.1	64.1
73	72.9	71.9	70.9	69.9	68.9	68.0	67.0	66.0	65.0	64.1
74	72.9	71.9	70.9	69.9	68.9	68.0	67.0	66.0	65.0	64.1
75	72.8	71.9	70.9	69.9	68.9	68.0	67.0	66.0	65.0	64.1
76	72.8	71.9	70.9	69.9	68.9	68.0	67.0	66.0	65.0	64.1
77	72.8	71.9	70.9	69.9	68.9	68.0	67.0	66.0	65.0	64.1
78	72.8	71.9	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
79	72.8	71.9	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
80	72.8	71.9	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
81	72.8	71.8	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
82	72.8	71.8	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
83	72.8	71.8	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
84	72.8	71.8	70.9	69.9	68.9	67.9	67.0	66.0	65.0	64.0
85	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
86	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
87	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
88	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
89	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
90	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
91	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
92	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
93	72.8	71.8	70.9	69.9	68.9	67.9	66.9	66.0	65.0	64.0
94	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
95	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
96	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
97	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
98	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
99	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
100	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
101	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
102	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
103	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	10	11	12	13	14	15	16	17	18	19
104	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
105	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
106	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
107	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
108	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
109	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
110	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
111	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
112	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
113	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
114	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
115+	72.8	71.8	70.8	69.9	68.9	67.9	66.9	66.0	65.0	64.0
Ages	20	21	22	23	24	25	26	27	28	29
20	70.1	69.6	69.1	68.7	68.3	67.9	67.5	67.2	66.9	66.6
21	69.6	69.1	68.6	68.2	67.7	67.3	66.9	66.6	66.2	65.9
22	69.1	68.6	68.1	67.6	67.2	66.7	66.3	65.9	65.6	65.2
23	68.7	68.2	67.9	67.1	66.6	66.2	65.7	65.3	64.9	64.6
24	68.3	67.7	67.2	66.6	66.1	65.6	65.2	64.7	64.3	63.9
25	67.9	67.3	66.7	66.2	65.6	65.1	64.6	64.2	63.7	63.3
26	67.5	66.9	66.3	65.7	65.2	64.6	64.1	63.6	63.2	62.8
27	67.2	66.6	65.9	65.3	64.7	64.2	63.6	63.1	62.7	62.2
28	66.9	66.2	65.6	64.9	64.3	63.7	63.2	62.7	62.1	61.7
29	66.6	65.9	65.2	64.6	63.9	63.3	62.8	62.2	61.7	61.2
30	66.3	65.6	64.9	64.2	63.6	62.9	62.3	61.8	61.2	60.7
31	66.1	65.3	64.6	63.9	63.2	62.6	62.0	61.4	60.8	60.2
32	65.8	65.1	64.3	63.6	62.9	62.2	61.6	61.0	60.4	59.8
33	65.6	64.8	64.1	63.3	62.6	61.9	61.3	60.6	60.0	59.4
34	65.4	64.6	63.8	63.1	62.3	61.6	60.9	60.3	59.6	59.0
35	65.2	64.4	63.6	62.8	62.1	61.4	60.6	59.9	59.3	58.6
36	65.0	64.2	63.4	62.6	61.9	61.1	60.4	59.6	59.0	58.3
37	64.9	64.0	63.2	62.4	61.6	60.9	60.1	59.4	58.7	58.0
38	64.7	63.9	63.0	62.2	61.4	60.6	59.9	59.1	58.4	57.7
39	64.6	63.7	62.9	62.1	61.2	60.4	59.6	58.9	58.1	57.4
40	64.4	63.6	62.7	61.9	61.1	60.2	59.4	58.7	57.9	57.1
41	64.3	63.5	62.6	61.7	60.9	60.1	59.3	58.5	57.7	56.9
42	64.2	63.3	62.5	61.6	60.8	59.9	59.1	58.3	57.5	56.7
43	64.1	63.2	62.4	61.5	60.6	59.8	58.9	58.1	57.3	56.5
44	64.0	63.1	62.2	61.4	60.5	59.6	58.8	57.9	57.1	56.3
45	64.0	63.0	62.2	61.3	60.4	59.5	58.6	57.8	56.9	56.1
46	63.9	63.0	62.1	61.2	60.3	59.4	58.5	57.7	56.8	56.0
47	63.8	62.9	62.0	61.1	60.2	59.3	58.4	57.5	56.7	55.8
48	63.7	62.8	61.9	61.0	60.1	59.2	58.3	57.4	56.5	55.7
49	63.7	62.8	61.8	60.9	60.0	59.1	58.2	57.3	56.4	55.6
50	63.6	62.7	61.8	60.8	59.9	59.0	58.1	57.2	56.3	55.4
51	63.6	62.6	61.7	60.8	59.9	58.9	58.0	57.1	56.2	55.3
52	63.5	62.6	61.7	60.7	59.8	58.9	58.0	57.1	56.1	55.2
53	63.5	62.5	61.6	60.7	59.7	58.8	57.9	57.0	56.1	55.2
54	63.5	62.5	61.6	60.6	59.7	58.8	57.8	56.9	56.0	55.1
55	63.4	62.5	61.5	60.6	59.6	58.7	57.8	56.8	55.9	55.0
56	63.4	62.4	61.5	60.5	59.6	58.7	57.7	56.8	55.9	54.9



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	20	21	22	23	24	25	26	27	28	29
57	63.4	62.4	61.5	60.5	59.6	58.6	57.7	56.7	55.8	54.9
58	63.3	62.4	61.4	60.5	59.5	58.6	57.6	56.7	55.8	54.8
59	63.3	62.3	61.4	60.4	59.5	58.5	57.6	56.7	55.7	54.8
60	63.3	62.3	61.4	60.4	59.5	58.5	57.6	56.6	55.7	54.7
61	63.3	62.3	61.3	60.4	59.4	58.5	57.5	56.6	55.6	54.7
62	63.2	62.3	61.3	60.4	59.4	58.4	57.5	56.5	55.6	54.7
63	63.2	62.3	62.3	61.3	60.3	59.4	58.4	57.5	56.5	55.6
64	63.2	62.2	61.3	60.3	59.4	58.4	57.4	56.5	55.5	54.6
65	63.2	62.2	61.3	60.3	59.3	58.4	57.4	56.5	55.5	54.6
66	63.2	62.2	61.2	60.3	59.3	58.4	57.4	56.4	55.5	54.5
67	63.2	62.2	61.2	60.3	59.3	58.3	57.4	56.4	55.5	54.5
68	63.1	62.2	61.2	60.2	59.3	58.3	57.4	56.4	55.4	54.5
69	63.1	62.2	61.2	60.2	59.3	58.3	57.3	56.4	55.4	54.5
70	63.1	62.2	61.2	60.2	59.3	58.3	57.3	56.4	55.4	54.4
71	63.1	62.1	61.2	60.2	59.2	58.3	57.3	56.4	55.4	54.4
72	63.1	62.1	61.2	60.2	59.2	58.3	57.3	56.3	55.4	54.4
73	63.1	62.1	61.2	60.2	59.2	58.3	57.3	56.3	55.4	54.4
74	63.1	62.1	61.2	60.2	59.2	58.2	57.3	56.3	55.4	54.4
75	63.1	62.1	61.1	60.2	59.2	58.2	57.3	56.3	55.3	54.4
76	63.1	62.1	61.1	60.2	59.2	58.2	57.3	56.3	55.3	54.4
77	63.1	62.1	61.1	60.2	59.2	58.2	57.3	56.3	55.3	54.4
78	63.1	62.1	61.1	60.2	59.2	58.2	57.3	56.3	55.3	54.4
79	63.1	62.1	61.1	60.2	59.2	58.2	57.2	56.3	55.3	54.3
80	63.1	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
81	63.1	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
82	63.1	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
83	63.1	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
84	63.0	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
85	63.0	62.1	61.1	60.1	59.2	58.2	57.2	56.3	55.3	54.3
86	63.0	62.1	61.1	60.1	59.2	58.2	57.2	56.2	55.3	54.3
87	63.0	62.1	61.1	60.1	59.2	58.2	57.2	56.2	55.3	54.3
88	63.0	62.1	61.1	60.1	59.2	58.2	57.2	56.2	55.3	54.3
89	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
90	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
91	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
92	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
93	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
94	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
95	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
96	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
97	60.3	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
98	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
99	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
100	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
101	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
102	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
103	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
104	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
105	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
106	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
107	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
108	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
109	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
110	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	20	21	22	23	24	25	26	27	28	29
111	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
112	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
113	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
114	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
115+	63.0	62.1	61.1	60.1	59.1	58.2	57.2	56.2	55.3	54.3
Ages	30	31	32	33	34	35	36	37	38	39
30	60.2	59.7	59.2	58.8	58.4	58.0	57.6	57.3	57.0	56.7
31	59.7	59.2	58.7	58.2	57.8	57.4	57.0	56.6	56.3	56.0
32	59.2	58.7	58.2	57.7	57.2	56.8	56.4	56.0	55.6	55.3
33	58.8	58.2	57.7	57.2	56.7	56.2	55.8	55.4	55.0	54.7
34	58.4	57.8	57.2	56.7	56.2	55.7	55.3	54.8	54.4	54.0
35	58.0	57.4	56.8	56.2	55.7	55.2	54.7	54.3	53.8	53.4
36	57.6	57.0	56.4	55.8	55.3	54.7	54.2	53.7	53.3	52.8
37	57.3	56.6	56.0	55.4	54.8	54.3	53.7	53.2	52.7	52.3
38	57.0	56.3	55.6	55.0	54.4	53.8	53.3	52.7	52.2	51.7
39	56.7	56.0	55.3	54.7	54.0	53.4	52.8	52.3	51.7	51.2
40	56.4	55.7	55.0	54.3	53.7	53.0	52.4	51.8	51.3	50.8
41	56.1	55.4	54.7	54.0	53.3	52.7	52.0	51.4	50.9	50.3
42	55.9	55.2	54.4	53.7	53.0	52.3	51.7	51.1	50.4	49.9
43	55.7	54.9	54.2	53.4	52.7	52.0	51.3	50.7	50.1	49.5
44	55.5	54.7	53.9	53.2	52.4	51.7	51.0	50.4	49.7	49.1
45	55.3	54.5	53.7	52.9	52.2	51.5	50.7	50.0	49.4	48.7
46	55.1	54.3	53.5	52.7	52.0	51.2	50.5	49.8	49.1	48.4
47	55.0	54.1	53.3	52.5	51.7	51.0	50.2	49.5	48.8	48.1
48	54.8	54.0	53.2	52.3	51.5	50.8	50.0	49.2	48.5	47.8
49	54.7	53.8	53.0	52.2	51.4	50.6	49.8	49.0	48.2	47.5
50	54.6	53.7	52.9	52.0	51.2	50.4	49.6	48.8	48.0	47.3
51	54.5	53.6	52.7	51.9	51.0	50.2	49.4	48.6	47.8	47.0
52	54.4	53.5	52.6	51.7	50.9	50.0	49.2	48.4	47.6	46.8
53	54.3	53.4	52.5	51.6	50.8	49.9	49.1	48.2	47.4	46.6
54	54.2	53.3	52.4	51.5	50.6	49.8	48.9	48.1	47.2	46.4
55	54.1	53.2	52.3	51.4	50.5	49.7	48.8	47.9	47.1	46.3
56	54.0	53.1	52.2	51.3	50.4	49.5	48.7	47.8	47.0	46.1
57	54.0	53.0	52.1	51.2	50.3	49.4	48.6	47.7	46.8	46.0
58	53.9	53.0	52.1	51.2	50.3	49.4	48.5	47.6	46.7	45.8
59	53.8	52.9	52.0	51.1	50.2	49.3	48.4	47.5	46.6	45.7
60	53.8	52.9	51.9	51.0	50.1	49.2	48.3	47.4	46.5	45.6
61	53.8	52.8	51.9	51.0	50.0	49.1	48.2	47.3	46.4	45.5
62	53.7	52.8	51.8	50.9	50.0	49.1	48.1	47.2	46.3	45.4
63	53.7	52.7	51.8	50.9	49.9	49.0	48.1	47.2	46.3	45.3
64	53.6	52.7	51.8	50.8	49.9	48.9	48.0	47.1	46.2	45.3
65	53.6	52.7	51.7	50.8	49.8	48.9	48.0	47.0	46.1	45.2
66	53.6	52.6	51.7	50.7	49.8	48.9	47.9	47.0	46.1	45.1
67	53.6	52.6	51.7	50.7	49.8	48.8	47.9	46.9	46.0	45.1
68	53.5	52.6	51.6	50.7	49.7	48.8	47.8	46.9	46.0	45.0
69	53.5	52.6	51.6	50.6	49.7	48.7	47.8	46.9	45.9	45.0
70	53.5	52.5	51.6	50.6	49.7	48.7	47.8	46.8	45.9	44.9
71	53.5	52.5	51.6	50.6	49.6	48.7	47.7	46.8	45.9	44.9
72	53.5	52.5	51.5	50.6	49.6	48.7	47.7	46.8	45.8	44.9
73	53.4	52.5	51.5	50.6	49.6	48.6	47.7	46.7	45.8	44.8
74	53.4	52.5	51.5	50.5	49.6	48.6	47.7	46.7	45.8	44.8



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	30	31	32	33	34	35	36	37	38	39
75	53.4	52.5	51.5	50.5	49.6	48.6	47.7	46.7	45.7	44.8
76	53.4	52.4	51.5	50.5	49.6	48.6	47.6	46.7	45.7	44.8
77	53.4	52.4	51.5	50.5	49.5	48.6	47.6	46.7	45.7	44.8
78	53.4	52.4	51.5	50.5	49.5	48.6	47.6	46.6	45.7	44.7
79	53.4	52.4	51.5	50.5	49.5	48.6	47.6	46.6	45.7	44.7
80	53.4	52.4	51.4	50.5	49.5	48.5	47.6	46.6	45.7	44.7
81	53.4	52.4	51.4	50.5	49.5	48.5	47.6	46.6	45.7	44.7
82	53.4	52.4	51.4	50.5	49.5	48.5	47.6	46.6	45.6	44.7
83	53.4	52.4	51.4	50.5	49.5	48.5	47.6	46.6	45.6	44.7
84	53.4	52.4	51.4	50.5	49.5	48.5	47.6	46.6	45.6	44.7
85	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.7
86	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
87	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
88	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
89	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
90	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
91	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
92	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
93	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
94	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.6	45.6	44.6
95	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
96	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
97	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
98	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
99	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
100	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
101	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
102	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
103	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
104	53.3	52.4	51.4	50.4	49.5	48.5	47.5	46.5	45.6	44.6
105	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
106	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
107	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
108	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
109	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
110	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
111	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
112	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
113	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
114	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
115+	53.3	52.4	51.4	50.4	49.4	48.5	47.5	46.5	45.6	44.6
Ages	40	41	42	43	44	45	46	47	48	49
40	50.2	49.8	49.3	48.9	48.5	48.1	47.7	47.4	47.1	46.8
41	49.8	49.3	48.8	48.3	47.9	47.5	47.1	46.7	46.4	46.1
42	49.3	48.8	48.3	47.8	47.3	46.9	46.5	46.1	45.8	45.4
43	48.9	48.3	47.8	47.3	46.8	46.3	45.9	45.5	45.1	44.8
44	48.5	47.9	47.3	46.8	46.3	45.8	45.4	44.9	44.5	44.2
45	48.1	47.5	46.9	46.3	45.8	45.3	44.8	44.4	44.0	43.6
46	47.7	47.1	46.5	45.9	45.4	44.8	44.3	43.9	43.4	43.0
47	47.4	46.7	46.1	45.5	44.9	44.4	43.9	43.4	42.9	42.4
48	47.1	46.4	45.8	45.1	44.5	44.0	43.4	42.9	42.4	41.9



SIMPLE Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	40	31	32	33	34	35	36	37	38	39
49	46.8	46.1	45.4	44.8	44.2	43.6	43.0	42.4	41.9	41.4
50	46.5	45.8	45.1	44.4	43.8	43.2	42.6	42.0	41.5	40.9
51	46.3	45.5	44.8	44.1	43.5	42.8	42.2	41.6	41.0	40.5
52	46.0	45.3	44.6	43.8	43.2	42.5	41.8	41.2	40.6	40.1
53	45.8	45.1	44.3	43.6	42.9	42.2	41.5	40.9	40.3	39.7
54	45.6	44.8	44.1	43.3	42.6	41.9	41.2	40.5	39.9	39.3
55	45.5	44.7	43.9	43.1	42.4	41.6	40.9	40.2	39.6	38.9
56	45.3	44.5	43.7	42.9	42.1	41.4	40.7	40.0	39.3	38.6
57	45.1	44.3	43.5	42.7	41.9	41.2	40.4	39.7	39.0	38.3
58	45.0	44.2	43.3	42.5	41.7	40.9	40.2	39.4	38.7	38.0
59	44.9	44.0	43.2	42.4	41.5	40.7	40.0	39.2	38.5	37.8
60	44.7	43.9	43.0	42.2	41.4	40.6	39.8	39.0	38.2	37.5
61	44.6	43.8	42.9	42.1	41.2	40.4	39.6	38.8	38.0	37.3
62	44.5	43.7	42.8	41.9	41.1	40.3	39.4	38.6	37.8	37.1
63	44.5	43.6	42.7	41.8	41.0	40.1	39.3	38.5	37.7	36.9
64	44.4	43.5	42.6	41.7	40.8	40.0	39.2	38.3	37.5	36.7
65	44.3	43.4	42.5	41.6	40.7	39.9	39.0	38.2	37.4	36.6
66	44.2	43.3	42.4	41.5	40.6	39.8	38.9	38.1	37.2	36.4
67	44.2	43.3	42.3	41.4	40.6	39.7	38.8	38.0	37.1	36.3
68	44.1	43.2	42.3	41.4	40.5	39.6	38.7	37.9	37.0	36.2
69	44.1	43.1	42.2	41.3	40.4	39.5	38.6	37.8	36.9	36.0
70	44.0	43.1	42.2	41.3	40.3	39.4	38.6	37.7	36.8	35.9
71	44.0	43.0	42.1	41.2	40.3	39.4	38.5	37.6	36.7	35.9
72	43.9	43.0	42.1	41.1	40.2	39.3	38.4	37.5	36.6	35.8
73	43.9	43.0	42.0	41.1	40.2	39.3	38.4	37.5	36.6	35.7
74	43.9	42.9	42.0	41.1	40.1	39.2	38.3	37.4	36.5	35.6
75	43.8	42.9	42.0	41.0	40.1	39.2	38.3	37.4	36.5	35.6
76	43.8	42.9	41.9	41.0	40.1	39.1	38.2	37.3	36.4	35.5
77	43.8	42.9	41.9	41.0	40.0	39.1	38.2	37.3	36.4	35.5
78	43.8	42.8	41.9	40.9	40.0	39.1	38.2	37.2	36.3	35.4
79	43.8	42.8	41.9	40.9	40.0	39.1	38.1	37.2	36.3	35.4
80	43.7	42.8	41.8	40.9	40.0	39.0	38.1	37.2	36.3	35.4
81	43.7	42.8	41.8	40.9	39.9	39.0	38.1	37.2	36.2	35.3
82	43.7	42.8	41.8	40.9	39.9	39.0	38.1	37.1	36.2	35.3
83	43.7	42.8	41.8	40.9	39.9	39.0	38.0	37.1	36.2	35.3
84	43.7	42.7	41.8	40.8	39.9	39.0	38.0	37.1	36.2	35.3
85	43.7	42.7	41.8	40.8	39.9	38.9	38.0	37.1	36.2	35.2
86	43.7	42.7	41.8	40.8	39.9	38.9	38.0	37.1	36.1	35.2
87	43.7	42.7	41.8	40.8	39.9	38.9	38.0	37.0	36.1	35.2
88	43.7	42.7	41.8	40.8	39.9	38.9	38.0	37.0	36.1	35.2
89	43.7	42.7	41.7	40.8	39.8	38.9	38.0	37.0	36.1	35.2
90	43.7	42.7	41.7	40.8	39.8	38.9	38.0	37.0	36.1	35.2
91	43.7	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.2
92	43.7	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
93	43.7	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
94	43.7	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
95	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
Ages	40	41	42	43	44	45	46	47	48	49
96	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
97	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.1	35.1
98	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1
99	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	40	41	42	43	44	45	46	47	48	49
100	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1
101	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1
102	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1
103	43.6	42.7	41.7	40.8	39.8	38.9	37.9	37.0	36.0	35.1
104	43.6	42.7	41.7	40.8	39.8	38.8	37.9	37.0	36.0	35.1
105	43.6	42.7	41.7	40.8	39.8	38.8	37.9	37.0	36.0	35.1
106	43.6	42.7	41.7	40.8	39.8	38.8	37.9	37.0	36.0	35.1
107	43.6	42.7	41.7	40.8	39.8	38.8	37.9	37.0	36.0	35.1
108	43.6	42.7	41.7	40.8	39.8	38.8	37.9	37.0	36.0	35.1
109	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
110	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
111	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
112	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
113	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
114	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
115+	43.6	42.7	41.7	40.7	39.8	38.8	37.9	37.0	36.0	35.1
Ages	50	51	52	53	54	55	56	57	58	59
50	40.4	40.0	39.5	39.1	38.7	38.3	38.0	37.6	37.3	37.1
51	40.0	39.5	39.0	38.5	38.1	37.7	37.4	37.0	36.7	36.4
52	39.5	39.0	38.5	38.0	37.6	37.2	36.8	36.4	36.0	35.7
53	39.1	38.5	38.0	37.5	37.1	36.6	36.2	35.8	35.4	35.1
54	38.7	38.1	37.6	37.1	36.6	36.1	35.7	35.2	34.8	34.5
55	38.3	37.7	37.2	36.6	36.1	35.6	35.1	34.7	34.3	33.9
56	38.0	37.4	36.8	36.2	35.7	35.1	34.7	34.2	33.7	33.3
57	37.6	37.0	36.4	35.8	35.2	34.7	34.2	33.7	33.2	32.8
58	37.3	36.7	36.0	35.4	34.8	34.3	33.7	33.2	32.8	32.3
59	37.1	36.4	35.7	35.1	34.5	33.9	33.3	32.8	32.3	31.8
60	36.8	36.1	35.4	34.8	34.1	33.5	32.9	32.4	31.9	31.3
61	36.6	35.8	35.1	34.5	33.8	33.2	32.6	32.0	31.4	30.9
62	36.3	35.6	34.9	34.2	33.5	32.9	32.2	31.6	31.1	30.5
63	36.1	35.4	34.6	33.9	33.2	32.6	31.9	31.3	30.7	30.1
64	35.9	35.2	34.4	33.7	33.0	32.3	31.6	31.0	30.4	29.8
65	35.8	35.0	34.2	33.5	32.7	32.0	31.4	30.7	30.0	29.4
66	35.6	34.8	34.0	33.3	32.5	31.8	31.1	30.4	29.8	29.1
67	35.5	34.7	33.9	33.1	32.3	31.6	30.9	30.2	29.5	28.8
68	35.3	34.5	33.7	32.9	32.1	31.4	30.7	29.9	29.2	28.6
69	35.2	34.4	33.6	32.8	32.0	31.2	30.5	29.7	29.0	28.3
70	35.1	34.3	33.4	32.6	31.8	31.1	30.3	29.5	28.8	28.1
71	35.0	34.2	33.3	32.5	31.7	30.9	30.1	29.4	28.6	27.9
72	34.9	34.1	33.2	32.4	31.6	30.8	30.0	29.2	28.4	27.7
73	34.8	34.0	33.1	32.3	31.5	30.6	29.8	29.1	28.3	27.5
74	34.8	33.9	33.0	32.2	31.4	30.5	29.7	28.9	28.1	27.4
75	34.7	33.8	33.0	32.1	31.3	30.4	29.6	28.8	28.0	27.2
76	34.6	33.8	32.9	32.0	31.2	30.3	29.5	28.7	27.9	27.1
77	34.6	33.7	32.8	32.0	31.1	30.3	29.4	28.6	27.8	27.0
78	34.5	33.6	32.8	31.9	31.0	30.2	29.3	28.5	27.7	26.9
79	34.5	33.6	32.7	31.8	31.0	30.1	29.3	28.4	27.6	26.8
80	34.5	33.6	32.7	31.8	30.9	30.1	29.2	28.4	27.5	26.7
81	34.4	33.5	32.6	31.8	30.9	30.0	29.2	28.3	27.5	26.6
82	34.4	33.5	32.6	31.7	30.8	30.0	29.1	28.3	27.4	26.6
83	34.4	33.5	32.6	31.7	30.8	29.9	29.1	28.2	27.4	26.5



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	50	51	52	53	54	55	56	57	58	59
84	34.3	33.4	32.5	31.7	30.8	29.9	29.0	28.2	27.3	26.5
85	34.3	33.4	32.5	31.6	30.7	29.9	29.0	28.1	27.3	26.4
86	34.3	33.4	32.5	31.6	30.7	29.8	29.0	28.1	27.2	26.4
87	34.3	33.4	32.5	31.6	30.7	29.8	28.9	28.1	27.2	26.4
88	34.3	33.4	32.5	31.6	30.7	29.8	28.9	28.0	27.2	26.3
89	34.3	33.3	32.4	31.5	30.7	29.8	28.9	28.0	27.2	26.3
90	34.2	33.3	32.4	31.5	30.6	29.8	28.9	28.0	27.1	26.3
91	34.2	33.3	32.4	31.5	30.6	29.7	28.9	28.0	27.1	26.3
92	34.2	33.3	32.4	31.5	30.6	29.7	28.8	28.0	27.1	26.2
93	34.2	33.3	32.4	31.5	30.6	29.7	28.8	28.0	27.1	26.2
94	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.1	26.2
Ages	50	51	52	53	54	55	56	57	58	59
95	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.1	26.2
96	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.2
97	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.2
98	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.2
99	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.2
100	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.1
101	34.2	33.3	32.4	31.5	30.6	29.7	28.8	27.9	27.0	26.1
102	34.2	33.3	32.4	31.4	30.5	29.7	28.8	27.9	27.0	26.1
103	34.2	33.3	32.4	31.4	30.5	29.7	28.8	27.9	27.0	26.1
104	34.2	33.3	32.4	31.4	30.5	29.6	28.8	27.9	27.0	26.1
105	34.2	33.3	32.3	31.4	30.5	29.6	28.8	27.9	27.0	26.1
106	34.2	33.3	32.3	31.4	30.5	29.6	28.8	27.9	27.0	26.1
107	34.2	33.3	32.3	31.4	30.5	29.6	28.8	27.9	27.0	26.1
108	34.2	33.3	32.3	31.4	30.5	29.6	28.8	27.9	27.0	26.1
109	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
110	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
111	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
112	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
113	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
114	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
115+	34.2	33.3	32.3	31.4	30.5	29.6	28.7	27.9	27.0	26.1
Ages	60	61	62	63	64	65	66	67	68	69
60	30.9	30.4	30.0	29.6	29.2	28.8	28.5	28.2	27.9	27.6
61	30.4	29.9	29.5	29.0	28.6	28.3	27.9	27.6	27.3	27.0
62	30.0	29.5	29.0	28.5	28.1	27.7	27.3	27.0	26.7	26.4
63	29.6	29.0	28.5	28.1	27.6	27.2	26.8	26.4	26.1	25.7
64	29.2	28.6	28.1	27.6	27.1	26.7	26.3	25.9	25.5	25.2
65	28.8	28.3	27.7	27.2	26.7	26.2	25.8	25.4	25.0	24.6
66	28.5	27.9	27.3	26.8	26.3	25.8	25.3	24.9	24.5	24.1
67	28.2	27.6	27.0	26.4	25.9	25.4	24.9	24.4	24.0	23.6
68	27.9	27.3	26.7	26.1	25.5	25.0	24.5	24.0	23.5	23.1
69	27.6	27.0	26.4	25.7	25.2	24.6	24.1	23.6	23.1	22.6
70	27.4	26.7	26.1	25.4	24.8	24.3	23.7	23.2	22.7	22.2
71	27.2	26.5	25.8	25.2	24.5	23.9	23.4	22.8	22.3	21.8
72	27.0	26.3	25.6	24.9	24.3	23.7	23.1	22.5	22.0	21.4
73	26.8	26.1	25.4	24.7	24.0	23.4	22.8	22.2	21.6	21.1
74	26.6	25.9	25.2	24.5	23.8	23.1	22.5	21.9	21.3	20.8



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	60	61	62	63	64	65	66	67	68	69
75	26.5	25.7	25.0	24.3	23.6	22.9	22.3	21.6	21.0	20.5
76	26.3	25.6	24.8	24.1	23.4	22.7	22.0	21.4	20.8	20.2
77	26.2	25.4	24.7	23.9	23.2	22.5	21.8	21.2	20.6	19.9
78	26.1	25.3	24.6	23.8	23.1	22.4	21.7	21.0	20.3	19.7
79	26.0	25.2	24.4	23.7	22.9	22.2	21.5	20.8	20.1	19.5
80	25.9	25.1	24.3	23.6	22.8	22.1	21.3	20.6	20.0	19.3
81	25.8	25.0	24.2	23.4	22.7	21.9	21.2	20.5	19.8	19.1
82	25.8	24.9	24.1	23.4	22.6	21.8	21.1	20.4	19.7	19.0
83	25.7	24.9	24.1	23.3	22.5	21.7	21.0	20.2	19.5	18.8
84	25.6	24.8	24.0	23.2	22.4	21.6	20.9	20.1	19.4	18.7
85	25.6	24.8	23.9	23.1	22.3	21.6	20.8	20.1	19.3	18.6
86	25.5	24.7	23.9	23.1	22.3	21.5	20.7	20.0	19.2	18.5
87	25.5	24.7	23.8	23.0	22.2	21.4	20.7	19.9	19.2	18.4
88	25.5	24.6	23.8	23.0	22.2	21.4	20.6	19.8	19.1	18.3
89	25.4	24.6	23.8	22.9	22.1	21.3	20.5	19.8	19.0	18.3
90	25.4	24.6	23.7	22.9	22.1	21.3	20.5	19.7	19.0	18.2
91	25.4	24.5	23.7	22.9	22.1	21.3	20.5	19.7	18.9	18.2
92	25.4	24.5	23.7	22.9	22.0	21.2	20.4	19.6	18.9	18.1
93	25.4	24.5	23.7	22.8	22.0	21.2	20.4	19.6	18.8	18.1
94	25.3	24.5	23.6	22.8	22.0	21.2	20.4	19.6	18.8	18.0
95	25.3	24.5	23.6	22.8	22.0	21.1	20.3	19.6	18.8	18.0
96	25.3	24.5	23.6	22.8	21.9	21.1	20.3	19.5	18.8	18.0
97	25.3	24.5	23.6	22.8	21.9	21.1	20.3	19.5	18.7	18.0
98	25.3	24.4	23.6	22.8	21.9	21.1	20.3	19.5	18.7	17.9
99	25.3	24.4	23.6	22.7	21.9	21.1	20.3	19.5	18.7	17.9
100	25.3	24.4	23.6	22.7	21.9	21.1	20.3	19.5	18.7	17.9
101	25.3	24.4	23.6	22.7	21.9	21.1	20.2	19.4	18.7	17.9
102	25.3	24.4	23.6	22.7	21.9	21.1	20.2	19.4	18.6	17.9
103	25.3	24.4	23.6	22.7	21.9	21.0	20.2	19.4	18.6	17.9
104	25.3	24.4	23.5	22.7	21.9	21.0	20.2	19.4	18.6	17.8
105	25.3	24.4	23.5	22.7	21.9	21.0	20.2	19.4	18.6	17.8
106	25.3	24.4	23.5	22.7	21.9	21.0	20.2	19.4	18.6	17.8
107	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
108	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
109	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
110	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
111	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
112	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
113	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
114	25.2	24.4	23.5	22.7	21.8	21.0	20.2	19.4	18.6	17.8
Ages	70	71	72	73	74	75	76	77	78	79
70	21.8	21.3	20.9	20.6	20.2	19.9	19.6	19.4	19.1	18.9
71	21.3	20.9	20.5	20.1	19.7	19.4	19.1	18.8	18.5	18.3
72	20.9	20.5	20.0	19.6	19.3	18.9	18.6	18.3	18.0	17.7
73	20.6	20.1	19.6	19.2	18.8	18.4	18.1	17.8	17.5	17.2
74	20.2	19.7	19.3	18.8	18.4	18.0	17.6	17.3	17.0	16.7
75	19.9	19.4	18.9	18.4	18.0	17.6	17.2	16.8	16.5	16.2
76	19.6	19.1	18.6	18.1	17.6	17.2	16.8	16.4	16.0	15.7
77	19.4	18.8	18.3	17.8	17.3	16.8	16.4	16.0	15.6	15.3
78	19.1	18.5	18.0	17.5	17.0	16.5	16.0	15.6	15.2	14.9
79	18.9	18.3	17.7	17.2	16.7	16.2	15.7	15.3	14.9	14.5
80	18.7	18.1	17.5	16.9	16.4	15.9	15.4	15.0	14.5	14.1



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	70	71	72	73	74	75	76	77	78	79
81	18.5	17.9	17.3	16.7	16.2	15.6	15.1	14.7	14.2	13.8
82	18.3	17.7	17.1	16.5	15.9	15.4	14.9	14.4	13.9	13.5
83	18.2	17.5	16.9	16.3	15.7	15.2	14.7	14.2	13.7	13.2
84	18.0	17.4	16.7	16.1	15.5	15.0	14.4	13.9	13.4	13.0
85	17.9	17.3	16.6	16.0	15.4	14.8	14.3	13.7	13.2	12.8
86	17.8	17.1	16.5	15.8	15.2	14.6	14.1	13.5	13.0	12.5
87	17.7	17.0	16.4	15.7	15.1	14.5	13.9	13.4	12.9	12.4
88	17.6	16.9	16.3	15.6	15.0	14.4	13.8	13.2	12.7	12.2
89	17.6	16.9	16.2	15.5	14.9	14.3	13.7	13.1	12.6	12.0
90	17.5	16.8	16.1	15.4	14.8	14.2	13.6	13.0	12.4	11.9
91	17.4	16.7	16.0	15.4	14.7	14.1	13.5	12.9	12.3	11.8
92	17.4	16.7	16.0	15.3	14.6	14.0	13.4	12.8	12.2	11.7
93	17.3	16.6	15.9	15.2	14.6	13.9	13.3	12.7	12.1	11.6
94	17.3	16.6	15.9	15.2	14.5	13.9	13.2	12.6	12.0	11.5
95	17.3	16.5	15.8	15.1	14.5	13.8	13.2	12.6	12.0	11.4
96	17.2	16.5	15.8	15.1	14.4	13.8	13.1	12.5	11.9	11.3
97	17.2	16.5	15.8	15.1	14.4	13.7	13.1	12.5	11.9	11.3
98	17.2	16.4	15.7	15.0	14.3	13.7	13.0	12.4	11.8	11.2
99	17.2	16.4	15.7	15.0	14.3	13.6	13.0	12.4	11.8	11.2
100	17.1	16.4	15.7	15.0	14.3	13.6	12.9	12.3	11.7	11.1
101	17.1	16.4	15.6	14.9	14.2	13.6	12.9	12.3	11.7	11.1
102	17.1	16.4	15.6	14.9	14.2	13.5	12.9	12.2	11.6	11.0
103	17.1	16.3	15.6	14.9	14.2	13.5	12.9	12.2	11.6	11.0
104	17.1	16.3	15.6	14.9	14.2	13.5	12.8	12.2	11.6	11.0
105	17.1	16.3	15.6	14.9	14.2	13.5	12.8	12.2	11.5	10.9
106	17.1	16.3	15.6	14.8	14.1	13.5	12.8	12.2	11.5	10.9
107	17.0	16.3	15.6	14.8	14.1	13.4	12.8	12.1	11.5	10.9
108	17.0	16.3	15.5	14.8	14.1	13.4	12.8	12.1	11.5	10.9
109	17.0	16.3	15.5	14.8	14.1	13.4	12.8	12.1	11.5	10.9
110	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.5	10.9
111	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.5	10.8
112	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.5	10.8
113	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.4	10.8
114	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.4	10.8
115+	17.0	16.3	15.5	14.8	14.1	13.4	12.7	12.1	11.4	10.8
Ages	80	81	82	83	84	85	86	87	88	89
80	13.8	13.4	13.1	12.8	12.6	12.3	12.1	11.9	11.7	11.5
81	13.4	13.1	12.7	12.4	12.2	11.9	11.7	11.4	11.3	11.1
82	13.1	12.7	12.4	12.1	11.8	11.5	11.3	11.0	10.8	10.6
83	12.8	12.4	12.1	11.7	11.4	11.1	10.9	10.6	10.4	10.2
84	12.6	12.2	11.8	11.4	11.1	10.8	10.5	10.3	10.1	9.9
85	12.3	11.9	11.5	11.1	10.8	10.5	10.2	9.9	9.7	9.5
86	12.1	11.7	11.3	10.9	10.5	10.2	9.9	9.6	9.4	9.2
87	11.9	11.4	11.0	10.6	10.3	9.9	9.6	9.4	9.1	8.9
88	11.7	11.3	10.8	10.4	10.1	9.7	9.4	9.1	8.8	8.6
89	11.5	11.1	10.6	10.2	9.9	9.5	9.2	8.9	8.6	8.3
90	11.4	10.9	10.5	10.1	9.7	9.3	9.0	8.6	8.3	8.1
91	11.3	10.8	10.3	9.9	9.5	9.1	8.8	8.4	8.1	7.9
92	11.2	10.7	10.2	9.8	9.3	9.0	8.6	8.3	8.0	7.7
93	11.1	10.6	10.1	9.6	9.2	8.8	8.5	8.1	7.8	7.5
94	11.0	10.5	10.0	9.5	9.1	8.7	8.3	8.0	7.6	7.3



SIMPLE

Individual Retirement and Custodial Account

JOINT AND LAST SURVIVOR TABLE

Ages	80	81	82	83	84	85	86	87	88	89
95	10.9	10.4	9.9	9.4	9.0	8.6	8.2	7.8	7.5	7.2
96	10.8	10.3	9.8	9.3	8.9	8.5	8.1	7.7	7.4	7.1
97	10.7	10.2	9.7	9.2	8.8	8.4	8.0	7.6	7.3	6.9
98	10.7	10.1	9.6	9.2	8.7	8.3	7.9	7.5	7.1	6.8
99	10.6	10.1	9.6	9.1	8.6	8.2	7.8	7.4	7.0	6.7
100	10.6	10.0	9.5	9.0	8.5	8.1	7.7	7.3	6.9	6.6
101	10.5	10.0	9.4	9.0	8.5	8.0	7.6	7.2	6.9	6.5
102	10.5	9.9	9.4	8.9	8.4	8.0	7.5	7.1	6.8	6.4
103	10.4	9.9	9.4	8.8	8.4	7.9	7.5	7.1	6.7	6.3
104	10.4	9.8	9.3	8.8	8.3	7.9	7.4	7.0	6.6	6.3
105	10.4	9.8	9.3	8.8	8.3	7.8	7.4	7.0	6.6	6.2
106	10.3	9.8	9.2	8.7	8.2	7.8	7.3	6.9	6.5	6.2
107	10.3	9.8	9.2	8.7	8.2	7.7	7.3	6.9	6.5	6.1
108	10.3	9.7	9.2	8.7	8.2	7.7	7.3	6.8	6.4	6.1
109	10.3	9.7	9.2	8.7	8.2	7.7	7.2	6.8	6.4	6.0
110	10.3	9.7	9.2	8.6	8.1	7.7	7.2	6.8	6.4	6.0
111	10.3	9.7	9.1	8.6	8.1	7.6	7.2	6.8	6.3	6.0
112	10.2	9.7	9.1	8.6	8.1	7.6	7.2	6.7	6.3	5.9
113	10.2	9.7	9.1	8.6	8.1	7.6	7.2	6.7	6.3	5.9
114	10.2	9.7	9.1	8.6	8.1	7.6	7.1	6.7	6.3	5.9
115+	10.2	9.7	9.1	8.6	8.1	7.6	7.1	6.7	6.3	5.9
Ages	90	91	92	93	94	95	96	97	98	99
90	7.8	7.6	7.4	7.2	7.1	6.9	6.8	6.6	6.5	6.4
91	7.6	7.4	7.2	7.0	6.8	6.7	6.5	6.4	6.3	6.1
92	7.4	7.2	7.0	6.8	6.6	6.4	6.3	6.1	6.0	5.9
93	7.2	7.0	6.8	6.6	6.4	6.2	6.1	5.9	5.8	5.6
94	7.1	6.8	6.6	6.4	6.2	6.0	5.9	5.7	5.6	5.4
95	6.9	6.7	6.4	6.2	6.0	5.8	5.7	5.5	5.4	5.2
96	6.8	6.5	6.3	6.1	5.9	5.7	5.5	5.3	5.2	5.0
97	6.6	6.4	6.1	5.9	5.7	5.5	5.3	5.2	5.0	4.9
98	6.5	6.3	6.0	5.8	5.6	5.4	5.2	5.0	4.8	4.7
99	6.4	6.1	5.9	5.6	5.4	5.2	5.0	4.9	4.7	4.5
100	6.3	6.0	5.8	5.5	5.3	5.1	4.9	4.7	4.5	4.4
101	6.2	5.9	5.6	5.4	5.2	5.0	4.8	4.6	4.4	4.2
102	6.1	5.8	5.5	5.3	5.1	4.8	4.6	4.4	4.3	4.1
103	6.0	5.7	5.4	5.2	5.0	4.7	4.5	4.3	4.1	4.0
104	5.9	5.6	5.4	5.1	4.9	4.6	4.4	4.2	4.0	3.8
105	5.9	5.6	5.3	5.0	4.8	4.5	4.3	4.1	3.9	3.7
106	5.8	5.5	5.2	4.9	4.7	4.5	4.2	4.0	3.8	3.6



SIMPLE Individual Retirement and Custodial Account

SIMPLE IRA DISCLOSURE STATEMENT

A SIMPLE IRA plan is a retirement plan that uses SIMPLE IRA Accounts for each eligible employee. Under a SIMPLE IRA plan, a SIMPLE IRA Account must be set up for each eligible Employee by the Employer. The Account is established for the exclusive benefit of you and your Beneficiaries. Your Account will be administered separately from any other SIMPLE IRA and the assets of your SIMPLE IRA will not be commingled with the assets of any other SIMPLE IRA.

1. Who can set up a SIMPLE IRA Plan?

An Employer may set up a SIMPLE IRA Plan if the following requirements are met:

- The Employer employs no more than 100 individuals who receive \$5,000 or more in Compensation from the Employer for the preceding year. Under this rule, the Employer takes in account all Employees employed at any time during the calendar year regardless of whether they are eligible to participate. Employees include self-employed individuals who received earned income and Leased Employees. This limit must be met each year the SIMPLE IRA Plan is maintained.
- The Employer does not maintain another qualified plan unless the other plan is for collective bargaining employees.

2. Who can participate in a SIMPLE IRA Plan?

Any Employee who received at least \$5,000 in Compensation during any 2 years (or such lesser time as indicated in the Plan's Adoption Agreement) preceding the current calendar year and is reasonably expected to receive at least \$5,000 (or such smaller amount as indicated in the Plan's Adoption Agreement) during the current calendar year is eligible to participate. The term "Employee" means individuals in the employ of the Employer, including self-employed individuals, but may exclude Employees covered by a collective bargaining agreement, and non-resident aliens who receive no U.S. source income.

1. When must a SIMPLE IRA Account be set up?

A SIMPLE IRA Account must be set up for you before the first date by which a contribution is required to be deposited into your SIMPLE IRA. Only your Elective Deferrals and Employer Matching or Nonelective Contributions will be permitted to be made to this SIMPLE IRA.

4. What distributions or withdrawals can be made from the SIMPLE IRA?

Distributions from a SIMPLE IRA are subject to IRA rules and generally are includible in income for the year received. Tax-free rollovers can be made from one SIMPLE IRA into another SIMPLE IRA. However, a rollover from a SIMPLE IRA to a non-SIMPLE IRA can be made tax free only after a 2-year participation in the SIMPLE IRA plan.

Early withdrawals generally are subject to a 10% additional tax. However, the additional tax is increased to 25% if funds are withdrawn within 2 years of beginning participation.

5. What are the rules regarding rollover contributions to a SIMPLE IRA?

To qualify as a tax-free rollover (or a tax-free trustee-to-trustee transfer) a rollover distribution (or a transfer) made from a SIMPLE IRA during the 2-year period beginning on the date on which you first participated in your Employer's SIMPLE Plan must be contributed (or transferred) to another SIMPLE IRA. The 2-year period begins on the first day on which contributions made by your Employer are deposited in your SIMPLE IRA. After the 2-year period, amounts in a SIMPLE IRA can be rolled over or transferred tax free to an IRA other than a SIMPLE IRA. For distributions after December 31, 2001, after the 2-year period, you can also roll over a distribution from your SIMPLE IRA to a qualified retirement plan, a tax-sheltered annuity [Code Section 403(b) Plan] or deferred compensation plan of a state or local government (Code Section 457 Plan).

If a rollover distribution (or transfer) from a SIMPLE IRA does not satisfy the 2-year rule, and is otherwise an early distribution, the additional tax imposed because of the early distribution is 25% of the amount distributed.

6. Are distributions from a qualified retirement plan eligible to be rolled over?

No, distributions may not be rolled over or directly transferred to this SIMPLE IRA from a qualified retirement plan.

7. May a SIMPLE IRA Account be rolled over to a qualified retirement plan?

If the SIMPLE IRA rollover includes assets on deposit for 2 years or more, then you may roll these assets into a qualified retirement plan.

8. What are the Federal income tax consequences of a rollover?

A properly executed rollover avoids current Federal income tax on the distribution you receive from a SIMPLE IRA. Any amount you retain is fully taxable.



SIMPLE Individual Retirement and Custodial Account

SIMPLE IRA DISCLOSURE STATEMENT

9. Can I rollover proceeds from another SIMPLE IRA?

Generally you may use the proceeds from one SIMPLE IRA Account as a Rollover Contribution to another provided that you rollover the entire amount received within 60 days from the date you receive it. You may not make a rollover from one IRA to another if you have already completed one such rollover in the preceding 12 months. If you meet these conditions, the rollover will be tax free.

10. Can I make Traditional, Roth or Education IRA contributions to this SIMPLE IRA Account?

Traditional, Roth or Coverdell (Education) IRA contributions may not be made to this SIMPLE IRA; you must open separate Traditional, Roth, or Coverdell (Education) IRAs to receive such contributions. You may rollover distributions from a SIMPLE IRA to your regular or spousal IRA provided that the distribution is more than 2 years after you first participated in an Employer's SIMPLE IRA Plan.

11. What are my investment options?

The investment alternatives offered may include stocks, bonds, money market instruments, savings accounts, certificates of deposit, mutual funds (including funds for which the Custodian, or any of the Custodian's affiliates serve as investment advisor), obligations issued or guaranteed by the United States, or in any other investment alternatives available for acquisition through the Custodian in its regular course of business and approved by the Custodian for investment in the SIMPLE IRA.

You may not invest any part of your SIMPLE IRA in life insurance contracts or collectibles such as works of art, rugs, antiques, precious metals, stamps, coins and any other property considered a collectible by the IRS.

Investments in either U.S. government issued gold and silver coins after December 11, 1986 or certain state issued coins after November 11, 1988 are not considered collectibles. However, gold and silver coins used as jewelry will be considered collectibles and therefore, are prohibited as an investment.

12. Are earnings on investments taxable?

No, Federal income tax is not payable on investment earnings as long as you follow the rules established by the IRS. (See Question 22.)

13. Can I make a contribution of securities to my IRA account instead of cash?

No, all contributions to a SIMPLE IRA must be made in cash.

14. When are my retirement benefits payable?

Distributions from your account can start whenever you choose. However, see Q-18 for the tax penalty on premature distributions. You must begin to receive distributions from your SIMPLE IRA by April 1 of the year following the calendar year in which you reach age 70½. To receive a distribution, notify us of the date you wish the payments to begin. Installment payments can be set up over any period you wish but not longer than the life expectancy of you and your Designated Beneficiary.

15. Is there a minimum distribution required by law?

With respect to any tax year, beginning with the year during which you reach age 70½, you are required to receive distributions not less than an amount calculated to pay out your SIMPLE IRA over your life expectancy or the over your life any the life of your Designated Beneficiary.

The appropriate factors for determining the minimum payment required are published by the Internal Revenue Service in Publication 590. Once your life expectancy and if applicable, that of your Beneficiary has been determined for your first distribution year, subsequent minimum distributions may be determined by the appropriate table.

If you receive less than the minimum amount required by law, a 50% excise tax, payable by you, may be levied against the amount by which your actual distribution, during a tax year, is deficient. This excise tax is not tax deductible.

16. Can I pledge my SIMPLE IRA as collateral for a loan?

No, if you use all or a part of your SIMPLE IRA as collateral for a loan, the portion so pledged is treated as a distribution to you and is included in your taxable income for that year. The additional penalty discussed at Q-18 below may apply.

17. Can my SIMPLE IRA be disqualified?

If you or your Beneficiary engage in a prohibited transaction as described in Code §4975(c), your SIMPLE IRA will lose its tax exemption, and the fair market value of the account must be included in your or your Beneficiary's gross income in the year of the prohibited transaction. The additional penalty discussed at Q-18 below may apply.



SIMPLE Individual Retirement and Custodial Account

SIMPLE IRA DISCLOSURE STATEMENT

18. What happens if I take a premature distribution?

If you take a distribution from your SIMPLE IRA prior to participating in the SIMPLE IRA for more than 2 years, the 10% penalty is increased to 25% (unless an exception applies). This nondeductible excise tax will be due on the amount withdrawn and is in addition to any regular income tax which would be payable on the withdrawal. The 25% excise tax is also imposed if, prior to participating in the SIMPLE IRA for 2 years, you borrow from your account, pledge your account as security for a loan or engage in any other prohibited transaction as defined in Code §4975(c). If you borrow or engage in a prohibited transaction after the 2-year period, the entire fair market value of your SIMPLE IRA will be subject to the 10% tax. If you pledge your account as security for a loan, only the portion pledged will be subject to the 10% tax. The penalty does not apply to a rollover to another SIMPLE IRA or retirement plan.

19. What is the exception for making premature distributions without incurring an excise tax?

A penalty tax of an amount equal to 10% of the taxable portion of your SIMPLE IRA distribution (or deemed distribution) is imposed if your distribution is made before you attain the age of 59½ unless it is made for any of the following reasons:

- a. on account of your death;
- b. after you become disabled;
- c. as a transfer of interest to a spouse or former spouse in your SIMPLE IRA pursuant to a court order of divorce, separation or division of property;
- d. as a part of a scheduled series of substantially equal payments made at least annually until the later of 5 years or your attaining the age of 59½ calculated using the life expectancy of you alone or jointly with your Beneficiary;
- e. transferred as a Rollover Contribution to another SIMPLE IRA, or to another employer-sponsored retirement plan;
- f. used to pay medical expenses in excess of 7.5% of your Adjusted Gross Income;
- g. paid to you after separation from employment (or within 60 days of reemployment) in the same or next succeeding tax year after you have received (or would have received but for your self-employment) Federal or state unemployment Compensation for at least 12 consecutive weeks as a result of such unemployment provided that the IRA distribution is used to pay premiums for health care coverage during such period of unemployment;
- h. as a Qualified First-Time Homebuyer Distribution but not in excess of a \$10,000 lifetime limit;
- i. to pay Qualified Higher Education Expenses.

The penalty tax is increased from 10% to 25% if the distribution from this SIMPLE IRA is within 2 years of the date you first commenced participation in the SIMPLE Plan, unless one of the above exceptions apply.

20. What are the requirements to qualify for the First-Time Homebuyers exception?

First-Time Homebuyers exception applies to any distribution used, within 120 days of the date the distribution is received, to pay for the acquisition, construction or reconstruction of your principal residence or the principal residence of your spouse, or your or your spouse's child, grandchild or ancestor, provided that the individual for whom the principal residence is acquired or constructed (and the individual's spouse) had no present interest in a principal residence during the 2-year period ending on the date a binding contract to acquire the principal residence was entered into or on which construction or reconstruction of the principal residence commenced. The aggregate amount of distributions received by you during your lifetime which may be treated as Qualified First-Time Homebuyer Distributions may not exceed \$10,000.

21. What qualifies as Qualified Higher Education Expenses?

Qualified Higher Education Expenses are any expenditure on tuition, fees, books, supplies and equipment required for the enrollment or attendance of you, your spouse, or your children, [as defined in Code §151(c)(3)] or your or your spouse's grandchild, at an eligible educational institution [as defined in Code §529(e)(5)] reduced, for any taxable year, by any amount paid for the benefit of the student consisting of a qualified scholarship, educational assistance allowance or similar payment which is excludable from gross income under the Code or any other Federal law.

22. When do I pay Federal income taxes on my account?

Federal income taxes must be paid when you receive a distribution from your SIMPLE IRA or engage in a prohibited transaction.

23. What about Federal estate and gift taxes?

Upon your death, the amount in your SIMPLE IRA will generally be included in your estate for Federal estate tax purposes. However, if your spouse is the Beneficiary of your SIMPLE IRA, that amount is deducted from your estate. A transfer to your named Beneficiary after your death is not subject to Federal gift tax. State estate and gift tax consequences may vary. See your tax or legal advisor regarding your own situation.



SIMPLE Individual Retirement and Custodial Account

SIMPLE IRA DISCLOSURE STATEMENT

24. What information is automatically supplied concerning my account?

We will send you a copy of any amendment to the document with an explanation of its impact within 30 days of any such change. Each year you will also receive a statement that shows contributions, earnings, distributions and total value of your SIMPLE IRA Account.

25. Do I have to file any forms with the Internal Revenue Service?

Yes, you must file Form 5329 (Return for Individual Retirement Savings Arrangement) with the IRS if you owe tax on an excess contribution, premature distribution, or deficient distribution.

26. Can I terminate my SIMPLE IRA or transfer it to another custodian or trustee?

Yes, you have the right to terminate your SIMPLE IRA at any time; however a substantial tax penalty will be incurred if you take distributions earlier than age 59½ (except in the cases mentioned in Q-19) or before monies have been on deposit for 2 years. If the Employer has selected a Designated Financial Institution, you may also transfer your SIMPLE IRA to another trustee or custodian without cost or penalty. You may revoke your SIMPLE IRA without penalty, administrative expense or market fluctuation, if you do so within 7 days of the date on which you establish the SIMPLE IRA.

27. Am I required to get approval of my SIMPLE IRA from the IRS?

No, the IRS has already issued an opinion letter approving earlier versions of this SIMPLE IRA document. We are submitting this version to the Internal Revenue Service for approval. IRS approval is as to form only and does not represent a determination on the merits of this program. Further, you must follow the rules covered here or the IRS can impose substantial tax penalties for failure to comply.

28. Is there a charge or fee for this SIMPLE IRA?

We have the right to charge a fee for any services provided under the account or for the termination of any account. Such fees, if any will be outlined in a separate fee agreement.

29. Who can I name as my Beneficiary?

You may designate one or more individuals or a trust or other organization as a primary or contingent Beneficiary of your SIMPLE IRA. If you are a resident of a community property state, you will need the written consent of your spouse to terminate your spouse's interest in your SIMPLE IRA in order to designate a primary Beneficiary other than your spouse. You may designate an initial Beneficiary and may change your Beneficiary at any time upon written notice. The last written and dated designation received prior to your death will be acted upon by us.

A Beneficiary may disclaim all or any part of an interest in your SIMPLE IRA, and any assets will be paid from your SIMPLE IRA as if the disclaiming Beneficiary predeceased you. After you die, your primary Beneficiary will receive the assets in your SIMPLE IRA. If your primary Beneficiary dies before you do, we will pay your assets, if any, to your contingent Beneficiary. If you do not designate a Beneficiary, or if your designated Beneficiary and your contingent Beneficiary, if any, die before you or cannot be located, we will pay the balance in your SIMPLE IRA in accordance with paragraph 1.3 of the SIMPLE IRA Custodial Account.

You may designate a Beneficiary on a form provided to you and may change your Beneficiary at any time by giving written notice to us. We will act upon death. We urge you to review and renew your Beneficiary designation whenever your family circumstances are changed by a life cycle event such as marriage, divorce, birth, adoption or death (in addition to reviewing the designation when having a will drafted or establishing a trust) to assure that we distribute your SIMPLE IRA in accordance with your intentions. If you designate your Spouse as a Beneficiary, your designation will be automatically cancelled upon the dissolution of your marriage by divorce, annulment or other legal process. If you want to continue to designate your ex-Spouse as Beneficiary, you must file a new Beneficiary designation form with us, dated after the dissolution of your marriage. If your Spouse is the sole Beneficiary of your SIMPLE IRA, your Spouse may, after your death, name a Beneficiary to receive your distributions following the death of your surviving Spouse. If your surviving Spouse does not designate a Beneficiary before his or her death, a Beneficiary will be designated under paragraph 1.3 of the SIMPLE IRA Custodial Account.

Your Beneficiary may, after your death, name an individual, trust, estate or other entity to receive distributions of any balance remaining in your SIMPLE IRA after the death of your Beneficiary. Any individual or entity so designated, will, upon the death of your Beneficiary become your Beneficiary for all purposes except for minimum required described. This additional designation may not extend the schedule of required distributions established when you attain age 70½ or, if sooner, following your death.

THIS STATEMENT PROVIDES ONLY A BRIEF SUMMARY OF CERTAIN FEDERAL TAX RULES. FOR INFORMATION THAT APPLIES TO THEIR INDIVIDUAL SITUATIONS, CLIENTS ARE ENCOURAGED TO CONSULT THEIR PERSONAL TAX ADVISORS.



DEPARTMENT OF THE TREASURY
INTERNAL REVENUE SERVICE
WASHINGTON, D.C. 20224

TAX EXEMPT AND
GOVERNMENT ENTITIES
DIVISION

Plan Name: SIMPLE IRA Custodial Account 003
FTN: 50170511909-003 Case: 200301805 EIN: 74-1598370
Letter Serial No: K102253b

U S GLOBAL INVESTORS INC
7900 CALLAGHAN ROAD
SAN ANTONIO, TX 78229

Contact Person:
Ms. Arrington 50-00197
Telephone Number:
(202) 283-8811
In Reference To:
T:EP:RA:T
Date: 12/02/2003

Dear Applicant:

In our opinion, the form of the prototype trust, custodial account or annuity contract identified above is acceptable under section 408 of the Internal Revenue Code, as amended through the Job Creation and Workers Assistance Act of 2002, for use as a SIMPLE IRA under Code section 408(p). This opinion letter may not be relied on with respect to whether a SIMPLE IRA Plan, under which contributions are made by an employer to the SIMPLE IRA, satisfies the requirements of Code section 408(p).

Each individual who adopts this approved prototype will be considered to have a SIMPLE IRA that satisfies the requirements of Code section 408, provided he or she follows the terms of the approved prototype document, does not engage in certain transactions specified in Code section 408(e), and, if the SIMPLE IRA is a trust or custodial account, the trustee or custodian is a bank within the meaning of Code section 408(n) or has been approved by the Internal Revenue Service pursuant to Code section 408(a)(2).

Code section 408(i) and related regulations require that the trustee, custodian or issuer of a contract provide a disclosure statement to each adopting individual as specified in the regulations. Publication 590, Individual Retirement Arrangements (IRAs), gives information about the items to be disclosed. The trustee, custodian or issuer of a contract is also required to provide each adopting individual with annual reports of all transactions related to the SIMPLE IRA.

The Internal Revenue Service has not evaluated the merits of this SIMPLE IRA and does not guarantee contributions or investments made under the SIMPLE IRA. Furthermore, this letter does not express any opinion as to the applicability of Code section 4975, regarding prohibited transactions.

The prototype SIMPLE IRA may have to be amended to include or revise provisions in order to comply with future changes in the law or regulations.

If you have any questions concerning IRS processing of this case, call us at the above telephone number. Please refer to the File Folder Number (FTN) shown in the heading of this letter. Please provide those adopting this prototype with your telephone number, and advise them to contact your office if they have any questions about the operation of their SIMPLE IRA. Please provide a copy of this letter to each adopting individual.

You should keep this letter as a permanent record. Please notify us if you terminate sponsorship of this prototype SIMPLE IRA.

Sincerely yours,

Director,
Employee Plans Rulings & Agreements