



COVERDELL EDUCATION SAVINGS ACCOUNT APPLICATION

Mail ORIGINAL form to (fax and/or e-mail copies will NOT be accepted): 221 South Phillips Avenue, Suite 206, Sioux Falls, SD, 57104
For inquiries, call: 800-472-1043 or visit IRAFINANCIALTRUST.COM

A. STUDENT INFORMATION

NAME/ LAST	FIRST	MIDDLE	BIRTH DATE
HOME STREET ADDRESS (No P. O. Boxes)			SOCIAL SECURITY NUMBER
CITY	STATE	ZIP	HOME TELEPHONE
E-MAIL ADDRESS			DAYTIME TELEPHONE

B. RESPONSIBLE INDIVIDUAL INFORMATION (Generally the Parent or Guardian) Please attach a legible copy of your current government-issued photo ID

TYPE OF ID (i.e. Driver's License, Passport, etc.)	ID NUMBER	ISSUING JURISDICTION (Federal, State, etc.)	EXPIRATION DATE	ISSUE DATE (optional)
NAME/ LAST	FIRST	MIDDLE	BIRTH DATE	
HOME STREET ADDRESS (No P. O. Boxes)			SOCIAL SECURITY NUMBER	
CITY	STATE	ZIP	HOME TELEPHONE	
E-MAIL ADDRESS			DAYTIME TELEPHONE	
CUSTODIAL AGREEMENT ARTICLE V Option Selection: Check this box if the responsible individual listed above shall continue to serve as the responsible individual for the account after the designated beneficiary attains the age of maturity.		CUSTODIAL AGREEMENT ARTICLE VI Option Selection (select only one): The responsible individual <input type="checkbox"/> MAY or <input type="checkbox"/> MAY NOT change the beneficiary designation under the agreement.		

C. DEPOSITOR INFORMATION Please attach a legible copy of your current government-issued photo ID

NAME/ LAST	FIRST	MIDDLE	BIRTH DATE
HOME STREET ADDRESS (No P. O. Boxes)			SOCIAL SECURITY NUMBER
CITY	STATE	ZIP	HOME TELEPHONE
E-MAIL ADDRESS			DAYTIME TELEPHONE

D. DEPOSITOR PHOTO IDENTIFICATION Please attach a legible copy of your current government-issued photo ID

TYPE OF ID (i.e. Driver's License, Passport, etc.)	ID NUMBER	ISSUING JURISDICTION (Federal, State, etc.)	EXPIRATION DATE	ISSUE DATE (optional)
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E. ESTABLISHING THE COVERDELL EDUCATION SAVINGS ACCOUNT

Funding the Account (check all that apply):

- I will **roll over** cash from an existing Coverdell Education Savings Account and have attached a **DEPOSIT INFORMATION** form
- I will **transfer** assets from another Coverdell Education Savings Account and have attached a completed **TRANSFER AUTHORIZATION** form
- I have attached a **contribution** check and have attached a **DEPOSIT INFORMATION** form

Required Opening Fees: Please refer to the **FEE SCHEDULE** for amounts. You must include a check for fees payable to IRA FINANCIAL for the establishment fee AND the first year annual account fee.



F. DESIGNATION OF THE DEATH BENEFICIARY & MAKING AN INVESTMENT

To name a beneficiary to receive the balance of this Account upon the death of the designated beneficiary, complete and attach a **BENEFICIARY DESIGNATION** form.

When you are ready to make an investment, complete and send an **INVESTMENT AUTHORIZATION** form and any documents required by the investment provider.

G. ACKNOWLEDGMENT & SIGNATURE IRA FINANCIAL TRUST COMPANY

I hereby acknowledge the following:

- That this Coverdell Education Savings Account is self-directed and that the responsible individual and I (We) are solely responsible for success or failure of the investments.
- That IRA FINANCIAL TRUST COMPANY is the designated Custodian and IRA FINANCIAL, Inc is the Administrator and will handle the daily administration of the account to whom We give our consent for the following: (a) have my telephone conversations recorded, (b) accept e-mail as a form of written communication and (c) accept faxed investment authorizations.
- That We have read and understand the Coverdell Education Savings Account Custodial Agreement, Fee Schedule and IRA FINANCIAL TRUST COMPANY'S Privacy Notice.
- That with the exception of deposits in amounts under \$250,000 held at IRA FINANCIAL TRUST COMPANY, the investments are: (a) not insured by the FDIC or any other deposit guaranteed fund; (b) not guaranteed by IRA FINANCIAL TRUST COMPANY, its subsidiaries, and/or agents; and (c) are subject to investment risk, including the possible loss of the principal invested.
- The account is subject to an Arbitration provision that appears in the Account Agreement.
- We hold harmless, protect and indemnify the Custodian and Administrator from and against any and all liabilities, losses, damages, expenses and charges, including but not limited to attorney's fees and expenses of litigation, which the Custodian and Administrator may sustain or might sustain resulting directly or indirectly from my investment directions or those received from the designated Responsible Individual.
- By signing this Application We hereby (a) adopt and establish the Coverdell Education Savings Account with IRA FINANCIAL TRUST COMPANY, or its successors, as Custodian, (b) understand that the Coverdell Education Savings Custodial Account Agreement and this Application comprise the entire contractual agreement with IRA FINANCIAL TRUST COMPANY, (c) confirm that We have received, read and agree to the terms and conditions contained in the Custodial Account Agreement and the disclosure information in IRS Publication 970.
- If this Application is to transfer to IRA FINANCIAL TRUST COMPANY the assets of an existing Coverdell Education Savings Account, We understand that the appointment of IRA FINANCIAL TRUST COMPANY as successor Custodian will be effective upon receipt of all the Plan assets. Further, We understand that IRA FINANCIAL TRUST COMPANY, Custodian expressly does not assume or incur any liability by reason of or have a duty or responsibility to inquire into or take action with respect to any acts performed or omitted to be performed by the current Custodian/Trustee. We understand that this transfer may take six weeks or longer.
- That I am qualified to make contributions to the account within the limits set by the tax laws and that the Responsible Individual, is qualified to assume all required duties.
- That certain investments or classes of investments may pose administrative burdens and, therefore, the Custodian and/or Administrator reserve the right not to process or accept such investments. The decision not to act upon investment directions which the Custodian and/or Administrator determines to be unacceptable for administrative reasons should in no way be construed as a determination concerning the prudence or advisability of investing in the asset.
- I hereby give my consent to the Custodian and/or Administrator to the following: (a) have my telephone conversations recorded, (b) accept e-mail as a form of written communication and (c) accept faxed investment authorizations.
- **Affiliated Business Disclosure:** IRA FINANCIAL TRUST COMPANY, Inc. AND IRA FINANCIAL GROUP, LLC, are affiliated companies by reason of their common ownership and management. Because the two companies are under common ownership and management, should you choose to retain IRA FINANCIAL TRUST COMPANY, Inc.; the owners of IRA FINANCIAL GROUP, LLC, will enjoy an indirect financial benefit from the fees you pay to IRA FINANCIAL TRUST COMPANY, Inc. By signing the Account Application, you acknowledge and understand that: 1) IRA FINANCIAL GROUP, LLC, and IRA FINANCIAL TRUST COMPANY, Inc. are under common ownership and control, 2) by retaining IRA FINANCIAL TRUST COMPANY, Inc. you are providing an indirect financial benefit to the owners of IRA Financial Group, LLC 3) you are under no obligation to retain IRA FINANCIAL TRUST COMPANY, Inc. and that you are free to retain the services of another, unaffiliated IRA custodian, and 4) you made the choice of IRA FINANCIAL TRUST COMPANY, Inc. freely and with no influence from anyone.
- I understand and acknowledge that IRA FINANCIAL TRUST COMPANY is not responsible for any prohibited transaction that may arise from any of my Coverdell account investments.
- I understand and acknowledge that I am aware of the Unrelated Business Taxable Income and the Unrelated Debt Finance Income rules.
- I HAVE RECEIVED, READ, AND UNDERSTAND THE COVERDELL CUSTODIAN ACCOUNT AGREEMENT, THE FEE SCHEDULE, AND THE IRA ACCOUNT DISCLOSURE DOCUMENT, INCLUDING THE PROVISIONS OF RECEIVING 0% INTEREST ON THE COVERDELL CUSTODIAL ACCOUNT.
- THIS WRITTEN AGREEMENT REPRESENTS THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS BETWEEN THE PARTIES. This Agreement may not be modified orally but only by a written agreement executed by the parties hereto and designated as an amendment or modification of this Agreement. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their successors and assigns, heirs, executors, administrators and personal representatives.

Depositor Signature: _____ Date: ____/____/____

Responsible Individual Signature: _____ Date: ____/____/____



INSTRUCTIONS FOR COMPLETING THE COVERDELL EDUCATION SAVINGS ACCOUNT APPLICATION

- Part A. **STUDENT INFORMATION:** Enter the student's name, address, social security number and telephone number, and the email address of their parent or guardian. The application cannot be processed without all of this information.
- Part B. **RESPONSIBLE INDIVIDUAL INFORMATION:** Usually the Parent or Guardian of the student listed in Part A. Enter the responsible individual's name, address, social security number, telephone number and email address. The application cannot be processed without all of this information. As noted in the Custodial Agreement you may select additional options with regard to the responsible individual's rights and authorities. Additionally, if you wish to name a successor responsible individual pursuant to Article V of the Custodial Agreement, you should attach a witnessed statement signed by the responsible individual naming their successor and including all the information in Part B.
- Part C. **DEPOSITOR INFORMATION:** The individual depositing funds into the account. The information required here is part of the government's fight against terrorism and money laundering activities required under the US Patriot Act and other Federal regulations. These laws and regulations, require that financial institutions obtain, verify, and record certain identifying information from an individual seeking to open a new account. We are required to obtain and verify name, address, social security number and other information that will allow us to identify you. **After your application has been received, an IRA Financial's representative will contact you to confirm the information provided.**
- Part D. **DEPOSITOR'S PHOTO ID INFORMATION:** Complete this section with the information contained on the individual's CURRENT government issued photo ID (Driver's License, Passport, etc). You **MUST ATTACH A LEGIBLE COPY OF THE PHOTO ID** to this application.
- Part E. **ESTABLISHING THE COVERDELL EDUCATION SAVINGS ACCOUNT**
FUNDING THE ACCOUNT:
- ⇒ If you are rolling over a distribution from a previous plan, complete and submit a Deposit Information form.
 - ⇒ If you are transferring funds from a prior custodian, complete and submit a Transfer Authorization form.
 - ⇒ If you are making a contribution, complete and submit a Deposit Information form. You are responsible for ensuring that contributions do not exceed the limits for the tax year and that your modified adjusted gross income allows you to make a contribution. Consult a tax advisor for more information.
- Part F. **DESIGNATION OF THE DEATH BENEFICIARY:** Complete the Coverdell Education Savings Account Beneficiary Designation form.
MAKING AN INVESTMENT: Complete an Investment Authorization form and submit it along with any required investment documents.
- Part G. **ACKNOWLEDGEMENT AND SIGNATURE:** Read the acknowledgement section carefully to understand important rights, responsibilities, obligations and information about this account. Finally, complete the application by signing and dating the document. If you have named a responsible individual, that person must also agree to this acknowledgement and sign the document where indicated.

Your application may not be processed until the Account Application, photo ID and fees are received.

MAILING ADDRESS:

Regular or overnight mail:
IRA FINANCIAL TRUST COMPANY
221 South Phillips Avenue
Suite 206
Sioux Falls, SD, 57104

Telephone: 800-472-1043
Fax: 605-415-4296

The education savings plan you are establishing is self-directed and you are solely responsible for the success or failure of the investments.

Not FDIC Insured

Non-deposit investments are not insured by the FDIC (Stocks, bonds, mutual funds, notes, real estate, partnerships, LLCs, etc.)
Investments are not deposits or other obligations of IRA FINANCIAL TRUST COMPANY and are not guaranteed by IRA FINANCIAL TRUST COMPANY.
Non-deposit investments are subject to investment risk, including possible loss of principal invested.