SIMPLE IRA

SIMPLE IRA Simplifier®

SIMPLE Individual Retirement Account Application

PENSON

PARTICIPANT'S NAME AND ADDRESS

Mr.

Social Security Number	Date of Birth	Home Phone	Business Phone

SIMPLE IRA Account Identification	Contribution Date	Contribution Amount

Contribution Type	Contribution For Tax Year

SIMPLE IRA CUSTODIAN'S NAME, ADDRESS AND PHONE

Penson Financial Services, Inc
1700 Pacific Avenue
Suite 1400
Dallas TX 75201

☐ Check here if this is an amendment to an existing SIMPLE IRA.
☐ Check here if this is a transfer SIMPLE IRA.

EMPLOYER AND PLAN INFORMATION

Plan Name

Employer's Name, Address and Phone

DESIGNATION OF BENEFICIARY(ies)

The following individual(s) or entity(ies) shall be my primary and/or contingent beneficiary(ies). **If neither primary nor contingent is indicated, the individual or entity will be deemed to be a primary beneficiary.** If more than one primary beneficiary is designated and no distribution percentages are indicated, the beneficiaries will be deemed to own equal share percentages in the SIMPLE IRA. Multiple contingent beneficiaries with no share percentage indicated will also be deemed to share equally.

If any primary or contingent beneficiary dies before I do, his or her interest and the interest of his or her heirs shall terminate completely, and the percentage share of any remaining beneficiary(ies) shall be increased on a pro rata basis. If no primary beneficiary(ies) survives me, the contingent beneficiary(ies) shall acquire the designated share of my SIMPLE IRA.

No.	Name and Address	Date of Birth	Social Security Number	Relationship	Primary or Contingent	Share %
1.					☐ Primary ☐ Contingent	%
2.					☐ Primary ☐ Contingent	%
3.					☐ Primary ☐ Contingent	%
4.					☐ Primary ☐ Contingent	%
5.					☐ Primary ☐ Contingent	%

SPOUSAL CONSENT

This section should be reviewed if either the trust or the residence of the Participant is located in a community or marital property state and the Participant is married. Due to the important tax consequences of giving up one's community property interest, individuals signing this section should consult with a competent tax or legal advisor.

CURRENT MARITAL STATUS

☐ **I Am Not Married** - I understand that if I become married in the future, I must complete a new SIMPLE IRA Designation Of Beneficiary form.

☐ **I Am Married** - I understand that if I choose to designate a primary beneficiary other than my spouse, my spouse must sign below.

CONSENT OF SPOUSE

I am the spouse of the above-named Participant. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this SIMPLE IRA, I have been advised to see a tax professional.

I hereby give the Participant any interest I have in the funds or property deposited in this SIMPLE IRA and consent to the beneficiary designation(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by the Custodian.

(Signature of Spouse) (Date)

(Signature of Witness) (Date)

SIGNATURES

Important: Please read before signing.

I understand the eligibility requirements for the SIMPLE IRA and I state that I do qualify to establish a SIMPLE IRA. I have received a copy of the Plan Agreement, Financial Disclosure and Disclosure Statement. I understand that the terms and conditions which apply to this SIMPLE IRA are contained in this Application and the Plan Agreement. I agree to be bound by those terms and conditions. Within seven (7) days from the date I open this SIMPLE IRA I may revoke it without penalty by mailing or delivering a written notice to the Custodian.

I assume complete responsibility for

1. determining that I am eligible for a SIMPLE IRA each year I make an elective deferral;
2. insuring that all contributions I make are within the limits set forth by the tax laws; and
3. the tax consequences of any contribution (including rollover contributions) and distributions.

(Participant) (Date)

(Witness) (Date)

(Authorized Signature of Custodian) (Date)