

PO Box 2237  
 Omaha, NE 68103-2237  
 Fax: 816-243-3765

ACCOUNT NUMBER \_\_\_\_\_

# Individual Retirement Account (IRA) Application

## 1 Type of IRA

Please select only one. I want to establish a:

- Traditional (Individual Contributory) IRA  
  Roth IRA  
  Rollover (Non-Contributory) IRA  
  Simplified Employee Pension (SEP) IRA  
 Savings Incentive Match Plan for Employees (SIMPLE) IRA

## 2 Money Market Account Choices

Please select only one. (For a more complete description of the product, see the prospectus and terms and conditions at [www.reservefunds.com](http://www.reservefunds.com).)

- Primary  
  U.S. Government  
  U.S. Treasury  
  Insured Deposits (FDIC Insured)  
  Offshore Money Fund, Ltd. (only non-U.S. residents without tax ID)  
 Interstate Tax-Exempt  
  California II Tax-Exempt  
  Connecticut Tax-Exempt  
  Florida Tax-Exempt  
  Louisiana Tax-Exempt  
  Massachusetts Tax-Exempt  
 Michigan Tax-Exempt  
  Minnesota Tax-Exempt  
  New Jersey Tax-Exempt  
  New York Tax-Exempt  
  Ohio Tax-Exempt  
  Pennsylvania Tax-Exempt  
 Virginia Tax-Exempt

## 3 Account Owner Information

Name First, Middle Initial, Last, Suffix \_\_\_\_\_

U.S. Social Security/TIN Number \_\_\_\_\_ Date of Birth *Month/Day/Year* \_\_\_\_\_ Password Required \_\_\_\_\_ Marital Status  Single  Married  
 Divorced  Widowed

Street Address *No PO boxes* \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Mailing Address *If different from street address; PO boxes acceptable.* \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Advisor Telephone Number \_\_\_\_\_ Client Telephone Number \_\_\_\_\_ Fax Number \_\_\_\_\_

E-mail Address — *Required for electronic delivery of your account statement and trade confirmations.* \_\_\_\_\_

Are you a U.S. Citizen or a U.S. Permanent Resident?  
 Yes  
 No — Country of Citizenship \_\_\_\_\_  
 Alien Identification Number \_\_\_\_\_  
**Complete appropriate W-8 Form if applicable.**

Non-U.S. Citizens: Do you hold a current U.S. immigration Visa?  
 Yes — Specify Visa type \_\_\_\_\_  
 No — If you listed a U.S. address or Social Security number, you must attach a signed letter explaining why you have a U.S. address or U.S. Social Security number.  
**Nonresident aliens must submit a copy of your passport.**

Check here if you or any member of your immediate family is a senior foreign political figure.

Check here if you are a director, 10% shareholder, or policy-making officer of a publicly traded company. **Specify the company name, address, city and state**

Check here if you are licensed or employed by a registered broker/dealer. **We must receive a compliance letter along with this application.**

Please specify if you are:  Unemployed  Retired  Homemaker  Student Occupation \_\_\_\_\_ Employer Name *If self-employed, provide the name of your business and industry.* \_\_\_\_\_

Employer Street Address *City, State, Zip* \_\_\_\_\_

## 4 Electronic Trade Confirmations and Account Statements

You will receive monthly account statements and trade confirmations electronically, unless you choose a different selection below. Not all statement and confirmation delivery choices are available for all accounts. An e-mail will be sent to the Account Owner's e-mail address when your statement or confirmation is available. Just log on to your account from any computer to view, print, or save your documents.

If a valid e-mail address is not provided, you will receive a quarterly paper statement unless your account type requires statements to be delivered monthly. You will be responsible for any fees that may apply.

**Account Statement**

- Electronic Monthly  
 Paper Monthly  
 Paper Quarterly (certain account types, including option accounts, are not eligible)

**Trade Confirmation**

- Electronic  
 Paper

ACCOUNT NUMBER \_\_\_\_\_

**5 Please provide all of the following financial information.**

**Annual Income**

- \$0 - \$19,999
- \$20,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000+

**Approximate Net Worth *Not including residence***

- \$0 - \$14,999
- \$15,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000 - \$499,999
- \$500,000+

**Approximate Liquid Net Worth *Cash, stocks, etc.***

- \$0 - \$14,999
- \$15,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000 - \$499,999
- \$500,000+

**6 Designation of Beneficiary**

*You must designate at least one (1) primary beneficiary. If you select co-primary beneficiaries, indicate the percentage of your account you are designating to each. If a primary beneficiary dies prior to the Account Owner, the remaining portion shall be payable proportionately to any surviving primary beneficiaries. You may also designate contingent beneficiaries in the event that your primary beneficiaries do not outlive you. If you designate a trust as a beneficiary, you must submit a complete copy of the trust agreement or an IRA*

*Certification of Trustee's Power Form with this application. State trust law may vary as to the legality of IRA beneficiaries naming subsequent beneficiaries. Please consult a competent tax advisor or attorney regarding the applicable trust law for your state of residence. Percentages must total 100% for all primary beneficiaries and 100% for all contingent beneficiaries.*

**Subject to the condition(s) set forth in section 6, I designate the following as the beneficiary(ies) of my IRA:**

**Primary Beneficiary**

Name <i>First, Middle Initial, Last, Suffix</i>		Relationship	Percentage
Date of Birth <i>Month/Day/Year -OR- Social Security Number/ITIN Number/Tax ID Number</i>		Street Address	
City	State	Zip	

***If your spouse is not designated as the sole primary beneficiary, then your spouse must sign the following consent:***

I hereby consent to the above beneficiary designation and, if I am a resident of a community property or marital property state, I give to the account owner any interest I have in the funds deposited in this account.

<input checked="" type="checkbox"/> Signature of Spouse	Date
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**Additional Beneficiaries**

Primary Beneficiary    Contingent Beneficiary

Name <i>First, Middle Initial, Last, Suffix</i>		Relationship	Percentage
Date of Birth <i>Month/Day/Year -OR- Social Security Number/ITIN Number/Tax ID Number</i>		Street Address	
City	State	Zip	

Primary Beneficiary    Contingent Beneficiary

Name <i>First, Middle Initial, Last, Suffix</i>		Relationship	Percentage
Date of Birth <i>Month/Day/Year -OR- Social Security Number/ITIN Number/Tax ID Number</i>		Street Address	
City	State	Zip	

Primary Beneficiary    Contingent Beneficiary

Name <i>First, Middle Initial, Last, Suffix</i>		Relationship	Percentage
Date of Birth <i>Month/Day/Year -OR- Social Security Number/ITIN Number/Tax ID Number</i>		Street Address	
City	State	Zip	

Primary Beneficiary(ies)  
Total Percentage **Must total 100%**

Contingent Beneficiary(ies)  
Total Percentage **Must total 100%**

# IRA Options Account

Due to the risks involved in options, we are required to obtain the following information. Section 5 must be completed to be considered for options.

To decline options privileges, check the following circle:  I decline option privileges.

I hereby apply for an options account. I have received and read the "Terms and Conditions" that will govern my account, and agree to be bound by them as currently in effect and as amended from time to time. I am aware of the risks involved in options trading, and represent that I am financially able to bear such risks and withstand options-trading losses.

## 7 Account Owner

Number of Dependents  Average Transaction Size \$

- |  |                                       |   |  |  |
|--|---------------------------------------|---|--|--|
| <b>Funds Available for Options Trading</b> | <b>Years of Investment Experience</b> | <b>Investment Knowledge</b>               | <b>Number of Transactions per Year</b> | <b>Types of Transactions</b><br><i>Check all that apply.</i> |
| <input type="radio"/> \$0 - \$1,999        | <input type="radio"/> Less than 1     | <input type="radio"/> Limited             | <input type="radio"/> Less than 10     | <input type="radio"/> Stocks                                 |
| <input type="radio"/> \$2,000 - \$4,999    | <input type="radio"/> 1 - 2           | <input type="radio"/> Good                | <input type="radio"/> 10 - 19          | <input type="radio"/> Bonds                                  |
| <input type="radio"/> \$5,000 - \$19,999   | <input type="radio"/> 3 - 5           | <input type="radio"/> Extensive           | <input type="radio"/> 20 - 49          | <input type="radio"/> Options                                |
| <input type="radio"/> \$20,000 - \$49,999  | <input type="radio"/> 6 - 9           | <input type="radio"/> Professional trader | <input type="radio"/> 50+              |  |
| <input type="radio"/> \$50,000+            | <input type="radio"/> 10+             |   |  |  |

**What Are Your Investment Objectives?** *Check all that apply.*

- Growth
- Speculation
- Income
- Conservation of capital

**What Type of Activity Do You Plan to Conduct in Your Options Account?** *Check all that apply.*

- Write covered options
- Purchase options

## 8 Individual Retirement Account Agreement

I am establishing an Individual Retirement Account Plan under the Ameritrade, Inc., (Custodian) Prototype Individual Retirement Plan and Custodial Agreement, which is incorporated by reference. I understand that the account is subject to rules and regulations of the United States Internal Revenue Service, and that the funding of the account may have significant tax and financial consequences. I accept responsibility for the information contained in this application and affirm such information is true and correct. I agree to indemnify and hold harmless Ameritrade, Inc., from any and all liability and claims for damages resulting from any action taken pursuant to this Agreement.

I designate Ameritrade, Inc. as Custodian and make the following declaration:

Having received and read the Custodial Agreement, I understand that the Custodian will invest and reinvest my account assets only with written direction from me or from a properly appointed investment manager. This document constitutes my authority to execute all trades for my IRA. Confirmations and statements will verify such instructions. All securities, dividends and proceeds will be held at Ameritrade, Inc., unless otherwise instructed.

**For Individual (Contributory) IRAs:** I direct Ameritrade, Inc. to maintain my deductible, rollover, and direct rollover contribution(s) in a contributory Individual Retirement Account.

Under penalties of perjury, I certify (1) that the Social Security number shown on this form is my correct taxpayer identification number and (2) that I am not subject to backup withholding and (3) that I am a U.S. person (including a resident alien); provided, however, if I am a nonresident alien as disclosed in this application, I do not certify that I am a U.S. person and I understand that I must submit a W-8BEN Form. If I have been notified by the IRS that I am subject to backup withholding as a result of dividend or interest underreporting, I must cross out (2) in this certification.

If a nonresident alien, I declare that I have "earned income" actually and actively earned within the United States. "Earned income" does not include, among other things, money earned from property, interest or dividend income, or money received from a pension or annuity, as deferred compensation or as a deferred incentive award.

I understand this Designation of Beneficiary will be effective on the date received by the Custodian. This Designation of Beneficiary will remain in full force and effect until such time as the Custodian is in actual receipt of a written revocation or change of beneficiary signed by me and in such form and substance as the Custodian deems necessary. If I change the beneficiaries, all previously designated beneficiaries no longer have the right to receive benefits under this Agreement.

Unless I have checked this circle, Ameritrade, Inc. will provide my name to the corporations whose securities I hold in my account so that they can send me corporate communications and shareholder information.

I understand that investments purchased through Ameritrade Advisor Services are not insured by the FDIC (Federal Deposit Insurance Corporation), are not obligations of or guaranteed by any financial institution and are subject to investment risk and loss that may exceed the principal invested.

**Important Information about procedures for opening a new account:**

**To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.**

**What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also utilize a third-party information provider for verification purposes and/or ask for a copy of your driver's license or other identifying documents.**

**This application provides for the deposit of funds or securities into the account.** I understand that the funding of this account is subject to the rules and regulations of the United States Internal Revenue Service and that my failure to abide by such rules and regulations may have important and possibly irrevocable tax and financial consequences. I attest that the funding information provided is true and correct, authorize Ameritrade, Inc. to deposit the funds or securities according to the funding instructions, and assume full responsibility for this funding transaction. I release and agree to indemnify and hold harmless Ameritrade, Inc. and the divisions thereof from any and all liability and claims for damages from any adverse consequences that may result.

I have received and read the "Terms and Conditions" that will govern my account. I understand that the "Terms and Conditions" contain pre-dispute arbitration clauses. I agree to be bound by these terms and conditions as amended from time to time. I hereby request an IRA to be opened in the name set forth below.

**The "Terms and Conditions" applicable to this Brokerage Account Agreement contain pre-dispute arbitration clauses.**

**The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

<b>For AAS Use Only</b>		Date Options Disclosure Mailed or Given to Client _____
Options Principal _____		
<input type="radio"/> Writing Covered Options	Date _____	Authorization _____
<input type="radio"/> Purchasing Options	Date _____	Authorization _____

## 9 Total Asset Plan Agreement

Individual Retirement Accounts (IRAs) and Retirement Trust Accounts are ineligible for checking or Visa privileges. I certify by signing below that I am of legal age and capacity, and have legal authority to execute this TAP Application. I have access to a current Prospectus or Terms and Conditions for the money market account selected in Section 1 and agree to the "Terms and Conditions" herein and those in the current Prospectus. It is my responsibility to read the prospectus of any fund into which I exchange. I understand that all the information I have provided in this application, all the terms and conditions to which I have consented, and the certifications contained herein, will apply to any new fund into which my shares may be exchanged. I authorize Reserve or AAS and/or Ameritrade Clearing to make credit inquiries considered necessary to process my application. I also authorize any person or consumer-reporting agency to comply with and to furnish Reserve or AAS and/or Ameritrade Clearing or any person designated by either, information in response to such credit inquiries. I understand that neither the funds nor Resrv Partners, Inc., the Distributor, is a bank; and fund shares, not including the Insured Deposits, are not backed or guaranteed by any bank or insured by the FDIC. I agree to the use of recorded telephone conversations. I acknowledge that I will have telephone redemption privileges, should I decide to use them, as described in the fund's current Prospectus; and agree to indemnify and hold harmless AAS and/or Ameritrade Clearing, The Reserve Funds (Reserve), its transfer agents, Investment Advisor, Sub-investment Advisor, Distributor, and their respective officers, agents, employees and affiliates against any claim or liability resulting from reliance upon this Application, or any written or oral instructions authorized herein that are believed to be authentic. I understand that in order to protect the shareholders, Reserve, upon proper notice to the shareholder, may choose to impose a fee if it deems the shareholder's actions to be burdensome to Reserve. I understand that Reserve, or, if applicable, AAS and/or Ameritrade Clearing may at any time

and without prior notice terminate my participation in any or all of the services subscribed to in this application. If I have received cards or checks in connection with this application, I agree to surrender the cards and any unused checks to Reserve at the time of termination and understand that I will be liable for all amounts incurred in connection with the use of such cards and checks prior to termination. I understand that The Reserve Funds may choose not to send duplicate shareholder communications to related accounts at a common address, unless instructed to the contrary by me. If I am **(A) a U.S. Citizen or Resident Alien**, as I have indicated, I certify under penalties of perjury that (1) the Social Security or taxpayer identification number provided is correct (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding for failure to report all dividend and interest income, or (c) I have been notified by the IRS that I am no longer subject to backup withholding (please cross out item 2 if it does not apply to you); or if I am **(B) a Nonresident alien**, that the information entered is correct, that if a reduced rate of tax or exemption applies, I have complied with all requirements to qualify for the reduced tax, and I am an exempt foreign person under IRS regulations. If investing in the Reserve Offshore Money Fund, Ltd., I certify by signing below that I am not a U.S. Citizen or Resident Alien. *The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.* If a Joint account is being established under this application, we agree that this application is made by both of us, and if accepted, its "Terms and Conditions" will apply to both parties. We further agree to be jointly and severally liable for any and all amounts due from either of us at any time. We understand that we are bound by instructions given by either of us regarding any transaction, including, but not limited to, check and card transactions.

## 10 Fee Payment and Trade Authorization

**Trading Authorization.** I hereby authorize the person or entity designated as my Financial Advisor ("Advisor") on this Ameritrade Clearing, Division of Ameritrade, Inc., ("the Clearing Firm") Trading Authorization to be my agent and attorney-in-fact, and in that capacity, to give instructions to the Clearing Firm for transactions in my Clearing Firm Account and to take all other actions necessary or incidental to the execution of such instructions. I authorize the Clearing Firm to follow Advisor's oral, written, or electronically transmitted instructions without obtaining my approval, counter-signature, or co-signature. Advisor's authority includes authority to give instructions for purchases, sales and, where necessary to complete any transaction, the authority to transfer, convert, endorse, sell, assign, set over, and deliver any assets held in the Clearing Firm Account ("the Account Assets") and to make, execute, and deliver any and all written instruments of assignment and transfer.

I also understand that monitoring account activity is my responsibility. The Clearing Firm only provides the statements and confirmations to facilitate this process, but has no duty to supervise or monitor my accounts or the actions of Advisor. I further authorize the Clearing Firm, acting upon Advisor's instructions, to aggregate transaction orders for my account with orders for one (1) or more other accounts over which Advisor has investment discretion or to accept or deliver assets in transactions executed by other broker/dealers where Advisor has so aggregated orders. I agree that if any such aggregated order is executed in more than one (1) transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

**Margin and Options Trading.** If my Ameritrade Clearing Account has a Margin and Short Account feature, Advisor is authorized to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Clearing Firm Account, and to secure the performance of obligations in the Clearing Firm Account with assets held in the Clearing Firm account ("Account Assets"). If my Ameritrade Clearing account is an Individual Retirement Account (IRA), I acknowledge and agree that neither Advisor nor I may make short sales, trade on margin, or purchase or sell options contracts (other than the writing of covered calls).

**Authorization to Direct Disbursement of Funds.** By providing my signature on this Fee Payment and Trading Authorization I am providing authorization for the Clearing Firm to remit checks, wire funds, and otherwise to make disbursements of funds held in the Clearing Firm Account to banks, broker/dealers, investment companies or other financial institutions **for my benefit**, upon Advisor's verbal, written, or electronically transmitted instructions.

**Authorization to Pay Fees.** By providing my signature on this Application, I am providing authorization for the Clearing Firm to pay management fees directly to Advisor. I authorize the Clearing Firm to pay Advisor from my account Advisor's management fees, no more than quarterly, as invoiced by Advisor. The Clearing Firm may rely on the invoices submitted by Advisor, and the Clearing Firm will have no responsibility to calculate or verify fees so invoiced.

**Role of the Clearing Firm.** I acknowledge and agree that:

- The Clearing Firm will merely effect transactions as directed by Advisor;
- The Clearing Firm will not give investment advice to me or to Advisor;
- I (and not the Clearing Firm) am responsible for investigating and selecting Advisor;
- Advisor is not affiliated with, controlled, or employed by the Clearing Firm, and the Clearing Firm has not approved, recommended, or endorsed Advisor;
- The Clearing Firm has no duty to supervise or monitor trading by Advisor in my Account.

I understand that other brokerage firms might provide some of the services listed above, but I have chosen to place my account at the Clearing Firm in order to, among other reasons, obtain reduced commissions.

The Clearing Firm will send me written confirmations of my trades executed through the Clearing Firm and statements of all activity in my account. Statements will be sent monthly if my account is active and quarterly if my account is inactive. If Advisor or any of Advisor's employees are associated with a member of the National Association of Securities Dealers, Inc. (NASD), NYSE or affiliate, the Clearing Firm is authorized to deliver information concerning my account, including duplicate confirmations and account statements, to such member upon written request.

**Indemnification.** I agree to indemnify and hold harmless Ameritrade, Inc., its divisions, affiliates, and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, arising out of or relating to:

- their reliance on this Fee Payment and Trading Authorization;
- the Clearing Firm's execution of Advisor's instructions.

**Arbitration Disclosure.**

1. The following arbitration provision shall apply to any controversy or claim that arises between me and Ameritrade Advisor Services (AAS) or Ameritrade Clearing:
  - (a) Arbitration is final and binding on the parties.
  - (b) The parties are waiving their right to seek remedies in court, including the right to jury trial.
  - (c) Pre-arbitration discovery is generally more limited than and different from court proceedings.
  - (d) The arbitrators' award is not required to include factual findings or legal reasoning, and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited.
  - (e) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
  - (f) No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until (i) the class certification is denied; or (ii) the class is decertified; or (iii) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.
2. All controversies concerning (a) any transaction, (b) the construction, performance or breach of this or any other agreement, whether entered into prior to, on, or after the date of this Agreement, or (c) any other matter, which may arise between AAS or Ameritrade Clearing, and me shall be determined by arbitration in accordance with the rules of the NASD.

**Successors and Heirs.** This Authorization supplements and in no way limits or restricts rights which the Clearing Firm may have under any other agreement with me. This Authorization will bind my heirs, executors, administrators, successors, and assigns and will benefit the Clearing Firm's successors and assigns.

ACCOUNT NUMBER \_\_\_\_\_

By signing this agreement, I authorize the Clearing Firm to deduct my advisor's fees from my account as directed by my advisor.

**Account Owner:** To defer certain issuer and issuer-related communications (proxies, tender offers, proposed mergers, rights offerings, warrants, exchange offers, etc.) to your authorized agent, please initial here: Account Owner initial:

## 11 Trading Authorization for Advisor

Firm Name \_\_\_\_\_

Authorized Agent Name \_\_\_\_\_ Date \_\_\_\_\_

Authorized Agent Signature \_\_\_\_\_

## 12 Account Owner Signature

Account Owner Signature \_\_\_\_\_ Date \_\_\_\_\_

### For Ameritrade, Inc. Use Only

**Letter of Acceptance:** The undersigned organization agrees to serve as Custodian for the account of the above-named individual.

Custodian Authorized Signature \_\_\_\_\_ Date \_\_\_\_\_

### For AAS Use Only

R.R. and General Principal \_\_\_\_\_ Date \_\_\_\_\_