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## 403(b) ACCOUNTS CUSTODIAL AGREEMENT

### Article I – Definitions

1. Account - the separate custodial investment account established and maintained by the Custodian for a Participant pursuant to this Agreement.
2. Agent - a third party agent to which the Participant may delegate investment responsibilities as provided herein in a delegation form provided by or acceptable to the Custodian.
3. Agreement - this 403(b) Custodial Agreement, including the Participant Adoption Agreement and the Information Sharing Agreement, if any.
4. Code - the Internal Revenue Code of 1986, as amended.
5. Contributions - Salary Reduction Contributions and Employer Direct Contributions, if any .
6. Custodian - Millennium Trust Company, LLC, or any successor thereto.
7. Employer - the Participant's employer, a public educational institution or system or a tax-exempt organization referred to in Section 403(b) (1) of the Code.
8. Employer's Plan - the written 403(b) plan document established by the Employer and required for certain organizations under Code Section 403(b) and any applicable requirements of ERISA.
9. Employer Direct Contribution - the amount, other than Salary Reduction Contributions, rollover and transferred amounts, which is contributed by the Employer to the Participant's Account.
10. ERISA - Employee Retirement Income Security Act of 1974, as amended.
11. Fund - the mutual funds made available by the Custodian from time to time for investment in the Account.
12. Information Sharing Agreement (ISA) - the agreement between the Custodian and the Employer and/or the Employer's agents whereby each party agrees to exchange information necessary for compliance with Code Section 403 (b), Treasury Regulations and other applicable laws and regulations and otherwise may address certain services and administrative issues. The ISA may also provide for continuing Contributions to the Account.
13. Participant - the person employed by or retired from the Employer, who has properly executed a Adoption Form and has properly created an Account.
14. Salary Reduction Contribution - an amount contributed to the Account which represents compensation otherwise payable to the Participant by the Employer but which is instead contributed by the Employer to the Custodian pursuant to a written salary reduction agreement.

### Article II – Account Establishment

1. 403(b) Custodial Account. This Agreement is intended to establish a 403(b) Custodial Account meeting the requirements of Section 403(b)(7) of the Code and, to the extent applicable, the requirements of ERISA.

2. Establishment of the Account. The Participant must properly execute the Account Application Form for this Agreement and upon acceptance by the Custodian, the Custodian shall open an Account for the benefit of the Participant.

3. Nonforfeitable. At no time shall it be possible for any part of the assets held by the Custodian in the Participant's Account to be used for or diverted for purposes other than for the exclusive benefit of the Participant. The Participant's rights to the Participant's Account shall be nonforfeitable at all times.

4. Nonalienable. Any right or benefit which shall be payable under the terms of this Agreement shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempts at such shall be void, and any such right or benefit shall not in any way be subject to the debts, contracts, liabilities, engagements or torts of the person who is entitled to such right or benefit, nor shall such right or benefit be subject to attachment or legal process for or against such person. In some cases certain court orders, IRS levies or other valid and enforceable levies may attach to the Account.

### Article III – Account Contributions

1. Salary Reduction Contributions and Limitations. The Participant may make Salary Reduction Contributions to the Account. Any salary reduction agreement between the Employer and the Participant shall be effective only as to amounts earned by the Participant after such agreement becomes effective. Salary Reduction Contributions should not exceed the amount applicable to the participant under Sections 402(g) and 414(v) of the Code for such taxable year.

For a calendar year, Salary Reduction Contributions to the Account may not exceed the limit applicable to the Participant for such year under Code Section 402(g). If the Participant is age 50 or older by the end of any calendar year, the maximum Salary Reduction Contributions to the Account by the Participant for such calendar year will be increased by the amount provided in Code Section 414(v) applicable to such year. The limitations on contributions take into account all contributions by the Participant through a salary reduction election under all arrangements that are subject to the limitations of Code Section 402(g) and Code Section 414(v). Custodian is not responsible for monitoring or insuring compliance with the limitations specified above.

2. Employer Direct Contributions. The Employer may make contributions to the Account on behalf of the Participant in accordance with the Employer's Plan, subject to the limitations set forth in the Code. The Custodian will recognize as Employer Direct Contributions only those so identified by the Employer.

3. No Custodian Responsibility. The Custodian shall not be liable for any losses, damages, costs, penalties or expenses incurred as a result of the failure of the Employer to make contributions to the Account. The Custodian is not responsible for monitoring the Employer's responsibilities to send Salary Reduction or Employee Direct Contributions to the Account.



4. Transmittal of Contributions. All Contributions under this Agreement shall be made in cash and transmitted to the Custodian by check, wire or ACH.

5. Sources. If the Custodian is notified that the Account contains contributions from sources other than Participant contributions, Salary Reduction Contributions, and Employer Direct Contributions the Custodian may require separate accounts showing the amounts held in the Account derived from each source, and the sources of each contribution must be identified to the Custodian.

6. Account Contribution Limitations. Excess Contributions, if recognized as such by the Custodian, will not be allowed in the Account. Excess Contributions are defined by Code Section 4973(c) and also may include amounts that would exceed the limit on annual additions to the Account for a limitation year under Code Section 415 as applicable to the Participant.

It shall be the responsibility of the Participant and/or the Employer to monitor and insure that the Participant does not exceed the Participant's contribution limit for a 403(b) account under the Code. The Custodian shall not have any responsibility to monitor or enforce any such contribution limit. The Custodian may, but shall not have the duty to, refuse to accept any contribution that appears to exceed such limitation.

7. Monitoring Contribution Limitations. The Custodian shall not insure that contributions to the Account are in compliance with the general limitations on contributions or the additional limitations on Salary Reduction Contributions. The Custodian shall not monitor compliance with such limitations or requirements.

#### Article IV – Transfers and Rollovers

Contract exchanges and transfers into or from the Account and to or from another 403(b) contract (including a 403(b) annuity) which is under the Employer Plan or for which the Employer has an Investment Sharing Agreement or to or from another 403(b) plan, may be made upon the Participant's direction in a manner approved by the Custodian (a) unless the Employer notifies the Custodian that such contract exchanges or transfers are not to be made available to Participants, and (b) only if such contract exchange or transfer satisfies the conditions of Code, and specifically the applicable sections of Treasury Regulation Section 1.403(b) -10 (b), as amended from time to time or as revised or supplemented by further guidance by the IRS including but not limited to revenue rulings and notices. The determination as to whether the requisite conditions have been met shall be made by the Custodian, unless the Custodian has been notified that the determination will be made by the Employer or the Employer's agent.

The Participant shall be responsible for providing the Custodian with the other 403(b) contract and/or plan involved in the contract exchange or transfer and all other necessary information to make the required determination, except to the extent such responsibility has been assumed by the Employer.

The Account may accept rollovers as provided in Treasury Regulation Section 1.403(b) -10 (d).

#### Article V – Investment of the Account

1. Receipt of Contributions. The Custodian shall receive and, as soon as reasonably practical shall invest all Contributions in accordance with the Participant's investment instructions as are then in effect.

2. Registration and Safekeeping. The Custodian may hold the shares of the Fund in the Account in the name of the Custodian, a nominee or in any other form indicating or not indicating any fiduciary relationship.

3. Investment. The Custodian will invest such contribution in shares or fractional shares of one or more Funds in accordance with the Participant's investment instructions. The Account may be invested in the shares of one or more Funds provided that any minimum investment requirements specified by the Funds' prospectuses are met.

The Participant will specify his investment instructions for the initial investment of contributions to the Account at the same time he completes the Agreement for the Account, and such instructions will remain in effect until the Custodian receives new instructions. However, if any investment instructions for any contribution are not received from the Participant as required, or if any instructions received by the Custodian are incomplete or ambiguous in the judgment of the Custodian, the Custodian may continue to invest contributions to the Account in accordance with the Participant's most recent prior investment instructions (if any) until such incompleteness or ambiguity has been resolved to the Custodian's satisfaction. If there are no prior investment instructions, the Custodian may invest such funds in a money market mutual fund selected by the Custodian until such instructions are provided or until such incompleteness or ambiguity has been resolved. If the Custodian is unable to invest contributions in any Fund designated by the Participant on the day such funds are received Custodian may, but is not required to invest such funds in a money market mutual fund selected by the Custodian until the next following day in which the investment may be made. The Custodian shall have no liability for interest or for loss or changes in investment values of Fund shares which occur pending investment delays under the above described circumstances.

All such shares and fractional shares shall be issued and accounted for as book entry shares, and no physical shares or share certificates shall be issued.

4. Notices and Proxies. Unless the Participant has delegated investment responsibilities to an Agent, the Custodian shall deliver to the Participant, or cause to be delivered, all notices, prospectuses, financial statements, proxies, and proxy soliciting materials related to the shares held in the Account and received by the Custodian. The Custodian shall vote the shares in the account in accordance with instructions given by the Participant. However, if the Participant fails to provide instructions on how to vote the shares in the Account within the timeframe considered necessary in the sole discretion of the Custodian, the Custodian shall not vote the undirected shares. Anything to the contrary notwithstanding, if the Participant has appointed an Agent as provided herein, (a) the Agent shall have the responsibility for obtaining all notices, prospectuses, financial statements, proxies, and proxy soliciting materials related to the shares held in the Account, and (b) the Custodian shall vote all shares in the Account as directed by the Agent. It shall be the Participant's sole responsibility to obtain and read a mutual fund's prospectus before directing an initial investment in that mutual fund in the Account.

5. Dividends. All dividends and capital gain distributions received on the shares of a Fund held in the Participant's Account shall, unless received in kind, be reinvested in such shares which shall be credited to the Participant's Account.

6. Redemptions. Subject to any minimum investment requirement applicable to a Fund, the Participant may at any time direct the Custodian to redeem all or a specified portion of the shares of a Fund in the Participant's Account and to invest the net redemption proceeds in shares and fractional shares of one or more other Funds.

The Participant must give such directions in a form acceptable

to the Custodian, and the Custodian will process such directions as soon as practicable after receipt thereof.

If the Participant has obtained authority from the Custodian to place trades for the Account directly with a brokerage firm, the Participant assumes all risks involved with use of the brokerage firm, agrees to settle any dispute concerning such trading and other services solely and directly with the brokerage firm, and shall hold the Custodian harmless against any losses or damages resulting from such trading and other services with/ from the brokerage firm. The Custodian is not liable for the actions of any brokerage firm and does not provide any recommendation or endorse any particular brokerage firm.

Any sales or redemption fee or other charge payable in connection with any redemption will be paid from the Participant's Account if not paid from the redemption proceeds.

In the event that any Fund held in the Participant's Account is liquidated or is otherwise made unavailable by the sponsor or distributor of such Fund as a permissible investment for the Account hereunder, the liquidation or other proceeds of such Fund shall be invested in accordance with the instructions of the Participant. If the Participant does not give such instructions prior to the liquidation, or if such instructions are incomplete or ambiguous in the opinion of the Custodian, the Custodian may invest such liquidation or other proceeds in a money market mutual fund selected by the Custodian and the Custodian will have no responsibility for such investment.

7. Participant's Designation of Agent. By notifying the Custodian on a form acceptable to the Custodian, the Participant may delegate the investment responsibility for all of his Account to an authorized Agent. The Agent will be authorized to give instructions to the Custodian concerning the purchase or sale of Fund shares, voting, or change of investments in the Funds, and the Custodian will be fully protected in following the instructions of such Agent Account until such time as (a) the Participant notifies the Custodian in writing that he has appointed another agent or that the Participant has assumed responsibility for directing investment of the Account, or (b) the Custodian is officially notified of the death of the Participant.

8. Participant's Investment Responsibilities. The Participant or the Participant's Agent will select the funds for the Account assets. The Custodian will not have any investment responsibilities and will not review any investment in the Account. The Custodian shall not have any liability for any loss of principal or income, nor for any expense which the Custodian or the Account may incur relating to any investment. The Participant recognizes and agrees that early distributions or certain investment directions may result in penalties, loss of equity or other consequences adverse to the Account, and that the Custodian is relieved from responsibility thereof. The Participant's selection of Funds shall be limited to those types of funds that the Custodian is authorized to hold and does in fact hold for investment in the Account, and shall be subject to any and all restrictions or limitations, direct or indirect, which are imposed by the Custodian, the Funds and all Federal and State laws and regulations which apply to the Custodian or the Account.

9. 12(b)-(1) and Other Fees. The Custodian may receive 12 (b)-(1) fees and other fees from some or all of the Funds in return for providing certain shareholder, sub-transfer or recordkeeping services. The amount of these fees from each Fund is as permitted by law or regulation and the Fund's prospectus and may change over time. These fees along with the investment management and other operating expenses of

the Fund are deducted by the Fund directly from each Fund's earnings and the net amount is paid to the Participant's Account. It shall be the Participant's responsibility to review each prospectus, including the amount of fees and expenses taken by each Fund.

#### **Article VI – Investment of the Account – No Custodian Responsibility**

The Participant has the sole authority and discretion, fully and completely, to select and to direct the investment of all assets in the Account. The Participant accepts full responsibility for the success or failure of any selection made. It is the Participant's responsibility to understand the nature of the investments and the risks involved with the investments the Participant has chosen. The Custodian has no responsibilities for the selection, continuation or sale of any assets. The Custodian is under no duty to disclose any risks associated with any Fund.

The Custodian will not be under any fiduciary or other duty to the Participant with respect to the selection of investments and shall not be liable for any loss or diminution in value incurred on account of a selected investment. The Participant acknowledges that the Custodian will not provide investment advice or recommendations.

#### **Article VII – Withdrawals, Distributions and Loans.**

1. Withdrawal Requests. Withdrawals from the Account shall be made only upon the written request of the Participant (or the Participant's Beneficiary in the event of the Participant's death), and may require information or direction from the Employer in which case the Custodian shall not be responsible for delays caused by untimely delivery of such information or direction. The Custodian shall be empowered to make a withdrawal absent such instruction if directed to do so pursuant to a court order or an IRS levy or other valid and enforceable levy; and the Custodian shall in such event incur no liability for acting in accordance with such court order or levy.

All requests for withdrawals shall be in writing on a form provided by or acceptable to the Custodian. Any withdrawals shall be subject to all applicable tax and other laws and regulations including possible early withdrawal penalties.

2. Distributable Events. No withdrawal of amounts consisting of salary reduction contributions may be made from the Account before the earliest of (a) the date the Participant reaches age 59-1/2; (b) the date the Participant separates from service with the Employer for any reason, including retirement; (c) the date the Participant becomes disabled; as used in this subsection (c), "disabled" means unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration; the Custodian may require the Participant to furnish a certificate of a licensed physician stating that the Participant is so disabled or may require the Participant to provide satisfactory evidence that the Participant has been awarded Social Security disability benefits before processing any withdrawals on account of the Participant's disability; or (d) the date the Participant encounters financial hardship within the meaning of Code Section 403(b)(7)(A)(ii) and applicable Treasury Regulations if such hardship withdrawals are available pursuant to this Agreement.

3. Financial Hardship. Hardship withdrawals will not be allowed unless the Employer notifies the Custodian that (a) hardship withdrawals are to be made available to Participants under the Employer's Plan, (b) Custodian agrees to offer hardship withdrawals, and (c) the Employer and the Custodian agree on the allocation of the responsibility to approve hardship withdrawals. If the Employer's Plan is not otherwise subject to

ERISA, the Employer should consult its attorney or other ERISA professional before taking responsibility itself for approving hardship withdrawals.

4. Hardship Withdrawal Requirements. The Custodian will require the following:

(a) Upon a showing of financial hardship and Employer approval, the Participant may withdraw the portion of his Account necessary to alleviate such hardship. Any request for a distribution based on financial hardship shall be accompanied by a written statement from the Participant setting forth facts which demonstrate that the Participant has incurred an immediate and heavy financial need and that the distribution is necessary to satisfy such financial need. The Custodian shall process any request that is approved by the Employer or by a third party appointed by the Employer other than the Custodian.

(b) A hardship withdrawal shall not exceed the Participant's Salary Reduction Contributions less any previous withdrawals of such contributions. Employer Direct Contributions and interest or gain attributable to all Contributions may not be distributed on account of financial hardship.

(c) A distribution will qualify as a hardship withdrawal if it is for (i) expenses for medical care for the Participant, Participant's spouse or Participant's dependent; or (ii) costs directly related to the purchase of Participant's principal residence excluding mortgage payments; or (iii) tuition and related educational fees for the next 12 months of post-secondary education for the Participant, Participant's spouse or Participant's dependent; or (iv) payments necessary to prevent the eviction of the Participant from a principal residence or foreclosure on the mortgage on that residence; or (v) other unexpected financial emergency qualifying as financial hardship within the meaning of Section 403(b)(7)(A)(ii) of the Code.

(d) The Participant must obtain approval on the hardship withdrawal from the Employer or the Employer's designated third party. The Custodian shall not be responsible for monitoring or requesting the Employer's or the Employer's third party's approval of a hardship withdrawal.

(e) The Participant may not make any Salary Reduction Contributions to the Account (or to any other plan maintained by the Participant's Employer) for a period of 6 months after receiving the hardship withdrawal. When the Participant resumes Salary Reduction Contributions to the Account, the limit on Salary Reduction Contributions under Code Section 402 (g) will be reduced to the extent required by and in a manner consistent with any applicable regulations or rulings of the Internal Revenue Services on suspension of contributions following a hardship withdrawal.

5. Withdrawal of Excess Contributions or Deferrals. If for any taxable year, any portion of the contributions to the Participant's Account is an excess contribution under Code Section 4973(c), the Participant may instruct the Custodian to pay such amount (plus earnings) to the Participant and the Custodian will process such withdrawal (subject to the requirements above). Alternatively, the Participant may designate such amount as a contribution for a subsequent taxable year by appropriate written instructions to the Custodian.

If on or before March 1 following the close of a calendar year the Participant notifies the Custodian in writing that an amount in the Account constitutes a deferral (including Salary Reduction Contributions) in excess of the applicable limit in Code Section 402(g) and requests to withdraw such amount (plus earnings), the Custodian will process such withdrawal and pay such amount (and any earnings allocable to such amount) to the Participant (or to his or her order) on or before the next

following April 15 if the information is confirmed by the Employer.

If any Employer Direct Contributions on behalf of the Participant to the Account exceed the limitations on such contributions under the applicable provisions of the Code (including Code Section 401(m) and regulations thereunder), the Employer may direct the Custodian to distribute the amount necessary to correct the excess to the Participant or the Employer. Custodian may rely on the Employer's certification that such amounts represent excess Employer Direct Contributions.

6. Required Distributions. A Participant must begin taking distributions from the Account no later than April 1 of the year following the year in which the Participant reaches age 70-1/2, or April 1 following the Participant's retirement or termination of employment from the Employer, if later (the "required beginning date").

7. Timing of Withdrawal, Distribution or Loan. Before honoring any Participant request for a withdrawal, distribution or loan, if available, the Custodian may have to obtain pertinent information from the Employer or its agent, and that process may cause a delay in the Custodian's response to the Participant's request. The Custodian shall not be responsible to the Participant for any negative consequences due to any such delay.

8. Method of Distribution. The Participant may elect to receive a cash distribution of the assets from the Account, in either or any combination of both of the following forms, as directed by the Participant (subject, however, to ERISA Section 9 requirements if applicable): (a) a single sum; or (b) in withdrawals at such times and in such amounts as the Participant specifies, which can include specification of a regular program of quarterly or annual installment payments.

Unless the Participant otherwise irrevocably elects within 60 days after the Participant's termination of employment with the Employer, distribution of the Account shall be made in a single lump sum within 90 days after the Participant's termination of employment with the Employer, provided the Custodian shall have no responsibility for meeting this requirement if it does not receive timely notice of Participant's termination. If the Participant elects to receive his distribution in an optional form set forth in this section, (a) the Participant's election shall be filed with the Custodian in a form and manner acceptable to the Custodian and shall state (i) the date on which distributions shall commence, (ii) the period over which distributions shall be made, and (iii) the amount of each such distribution; and (b) the distribution of the Participant's Account shall not commence until the date specified in the Participant's election, unless the Participant dies or becomes disabled prior to such specified date. If the Participant elects to delay the commencement of distributions from the Account, the distributions shall, in all events, comply with the timing rules set forth in Section 401(a) (9) of the Code and the regulations promulgated thereunder. The Participant (or the beneficiary in the event of death) may elect to have all or a part of the Account distributed in one of the following forms:

(a) The Custodian shall make distributions to the Participant or beneficiary in quarterly or annual installments pursuant to a systematic distribution plan. Installments will be distributed in substantially equal amounts over a period not to exceed (i) the life expectancy of the Participant or beneficiary, or (ii) the joint and last survivor expectancy of the Participant and the Participant's spouse or other beneficiary. The life expectancies referred to herein shall be calculated by the use of the expected return multiples contained in Section 1.72-9 of the Income Tax

Regulations.

(b) The Participant may elect to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the Participant. An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the Participant, except that an eligible rollover distribution does not include (i) any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the Participant or the joint lives (or joint life expectancies) of the Participant and the Participant's designated beneficiary, or for a specified period of 10 years or more; (ii) any distribution to the extent such distribution is required under Section 401(a)(9) of the Code; (iii) any hardship distribution described in section 401(k)(2)(B)(i)(IV); (iv) the portion of any distribution that is not includible in gross income (determined without regard to the exclusion for net unrealized appreciation with respect to Employer securities); and (v) any other distribution that is reasonably expected to total less than \$200 during a year. An eligible rollover distribution may include after-tax Contributions which are not includible in gross income, provided that the after tax Contribution portion of such distribution may be transferred only to an individual retirement account or annuity described in section 408(a) or (b) of the Code, to a qualified defined contribution plan described in section 401(a) or 403(a) of the Code where recipient Custodian is informed of the need to separate the account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not includible. An eligible retirement plan is an individual retirement account described in Section 408(a) of the Code, an individual retirement annuity described in Section 408(b) of the Code, an annuity plan described in Section 403(a) of the Code, or a qualified trust described in Section 401(a) of the Code, that accepts the Participant's eligible rollover distribution. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity and an eligible retirement plan shall also mean an annuity contract described in section 403(b) of the Code and an eligible plan under Section 457(b) of the Code which is maintained by a state or political subdivision of a state, or an agency or instrumentality of a state or a political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this plan.

(c) As directed by the Participant or his appointed Agent, the Custodian shall redeem shares of the Fund(s) held in the Account and transfer the redemption proceeds as elected in a partial or total lump sum to the Participant or beneficiary.

If the Participant fails to elect the time or form of required distribution of benefits, the Custodian will assume that the Participant is satisfying any minimum withdrawal requirements from another 403(b) arrangement. The Custodian will not distribute any assets for minimum withdrawals from the Participant's Account in the absence of a written withdrawal direction in good order from the Participant and the Custodian will have no liability or responsibility for not making a distribution in such event.

9. ERISA. Notwithstanding any provisions of the Agreement to the contrary, if the Agreement is determined to constitute an "Employee pension benefit plan" subject to ERISA, then all distributions from the Account shall be subject to the qualified joint and survivor annuity and qualified pre-retirement survivor annuity rules of Section 205 of ERISA. However, if the Account

is established under a governmental or church plan, this section shall not apply.

10. Distributions Due to Death.

(a) At any time and from time to time the Participant shall have the right to designate one or more beneficiaries to whom distribution of the balance of the Account shall be made in the event of the Participant's death prior to the complete distribution of the Account. Any such beneficiary designation shall be deemed legally valid only when submitted fully completed, duly executed, and on a form provided or approved by the Custodian. Subject to the foregoing sentence, any such beneficiary designation shall be effective upon receipt by the Custodian. Any such beneficiary designation may be revoked at any time, and shall be automatically revoked upon receipt by the Custodian of a subsequent beneficiary designation in valid form bearing a later execution date. However, a beneficiary designation form shall not become revoked in its entirety upon receipt by the Custodian of a subsequent beneficiary designation form if the subsequent beneficiary designation form clearly provides that the Participant is adding to or changing a portion of the then current beneficiary designation form, but such addition or change shall modify the prior beneficiary designation to the extent provided.

(b) Notwithstanding any provisions of this Article to the contrary, if the Participant's spouse is not the designated beneficiary and if the Participant dies on or after the date distribution has commenced and before the entire interest in the Account has been distributed, the remaining portion of such interest shall be distributed at least as rapidly as under the method of distribution being used as of the date of the Participant's death. If the Participant's spouse is the designated beneficiary, section (iii) of the next paragraph which governs the timing of such distribution.

(c) If the Participant dies before distribution has commenced, the entire interest in the Account shall be distributed in accordance with one of the following three provisions:

(i) The Participant's entire interest will be paid by December 31 of the calendar year that includes the fifth anniversary of the Participant's death.

(ii) If the Participant's interest is payable to a beneficiary designated by the Participant and (i) above has not been elected, then the entire interest will be distributed over a certain period not greater than the life expectancy of the beneficiary commencing on or before December 31 of the calendar year immediately following the calendar year in which the Participant died. The beneficiary may elect at any time to receive greater payments.

(iii) If the designated beneficiary is the Participant's surviving spouse, the spouse may elect to receive equal or substantially equal payments over his/her life expectancy commencing at any date prior to the later of 1) December 31 of the calendar year immediately following the calendar year in which the Participant died; or 2) December 31 of the calendar year in which the Participant would have attained age 70-1/2.

(d) If the Participant has not already specified the form of distribution, the designated beneficiary may elect the form of distribution. Such election shall be irrevocable and in a form and manner acceptable to the Custodian within 60 days of receipt of proof of the Participant's death. If the designated beneficiary fails to elect a form of distribution within 60 days of receipt of proof of the Participant's death by the Custodian, all assets of the Account will be distributed to the designated

beneficiary in a lump sum.

11. QDROs. The Custodian, unless directed otherwise by the Employer or the Employer's authorized agent, will respond to and administer qualified domestic relationship orders (QDROs) and other court orders and subpoenas respecting the Account, and may charge an additional administrative fee for each such occasion.

12. Loans. Loans will not be allowed unless (a) the Employer notifies the Custodian that loans are to be made available to Participants under the Employer's Plan, and (b) Custodian agrees to offer loans from Accounts to Employer's Participants. If loans are available, loans may be made to a Participant pursuant to the terms, procedures and conditions set by the Custodian, including:

(a) A Participant may obtain a loan from the Account, upon written application to the Custodian, in a form and manner acceptable to the Custodian.

(b) The total of all outstanding loans to any Participant under the Employer's Plan may not exceed the lesser of (i) \$50,000 reduced by the highest outstanding balance of loans from the Account during the one-year period ending on the day preceding the day on which the loan is made, or, (ii) 50% of the account balance as of the date of the loan.

(c) Any loan option will be made available to all Participants on a reasonably equivalent basis and all loans will be secured by the Participant's Account balance.

(d) All loans shall be evidenced by a note which shall bear a reasonable rate of interest as determined by the Custodian in its sole discretion and shall be repaid by the Participant over a specified period of time, but in no event over a period longer than sixty months from the date of the loan. Any loan must be amortized on a substantially level basis with payments not less frequently than quarterly. In the event the Participant does not repay the loan within the prescribed time, the Participant shall remain liable for the full repayment of principal and interest.

(e) The Custodian shall prescribe such rules and terms from time to time as it deems proper regarding the administration of loans, including but not limited to the frequency of such loans and the minimum amount of such loans. The Custodian reserves the right to charge an administrative fee for processing and maintaining any loans. Participants should request and obtain loan information from the Custodian.

(f) A Participant should consult with an adviser before taking a loan under this Agreement. The Custodian shall not be liable for any adverse tax consequences incurred by a Participant as a result of such a loan. The failure to repay any loan according to its terms may result in the taxation of the remaining loan balance and may adversely affect the tax status of the entire Account.

#### **Article VIII – General Powers and Duties of the Custodian and Limits Thereon**

1. General Powers. The Custodian is hereby authorized and empowered:

(a) To receive Contributions on behalf of the Participant and invest such Contributions in shares of one or more Funds in accordance with the Participant's investment instructions and to credit such shares to the Participant's Account.

(b) To maintain accounting records showing the number of Fund shares credited to the Account.

(c) To collect income and reinvest such income as provided in this Agreement.

(d) To carry out the Participant's or Agent's instructions for the purchase, sale or exchange of shares of Funds for the Account and make settlements in accordance with general practice.

(e) To maintain records of all transactions in the Account.

(f) To provide the Participant or see that the Participant is provided with appropriate statements of the Account showing all transactions of the Account including Custodian's fees.

(g) To file with the IRS and/or any other government agency such returns, reports, forms, and other information regarding distributions and withdrawals as may be required of it as Custodian. All other tax filings shall be done by the Employer or Participant as appropriate.

(h) To perform such other duties and services as may be necessary under this Agreement.

The Custodian may appoint one or more service providers or vendors or contractors to carry out any or all of its duties hereunder without notice to or approval by Participant or Employer.

2. Tax Treatment. The tax treatment of any Contribution to the Account and of any earnings of the Account depends, among other things, upon the status of the Employer and the amount of Contributions made in any year to the Account (and to other plans, accounts or contracts with the benefit of special tax treatment) for the benefit of the Participant and the Custodian shall not assume any responsibility with respect to such matters, nor shall any term or provision of this Agreement be construed so as to place any such responsibility upon the Custodian. The Employer and the Participant shall file and shall have sole responsibility for filing with the Internal Revenue Service or any other governmental agency such returns, reports, forms, and other information as may be required of them.

This Agreement is intended to satisfy the requirements of Section 403(b)(7) of the Code. If any provision or term herein is subject to more than one interpretation or construction, such ambiguity shall be resolved in favor of that interpretation or construction which is consistent with the applicable law. However, the Custodian shall not be responsible for whether the intended use of this Agreement is achieved and the Participant and the Employer must consult with their own attorney for any such assurances.

3. Excise Taxes. The Custodian shall have no responsibility for determining whether an Account is subject to excise taxes. It is the Employer's and the Participant's responsibility to determine if excise tax is due and to pay such excise tax.

4. Investment Ownership. Where the Account has an account at a Fund or brokerage firm, the Participant acknowledges that the owner of any such account is Millennium Trust Company, LLC as Custodian of the Account and not the Participant individually. Therefore the Participant agrees not to invest any funds into or receive or withdraw any funds from any such Fund or brokerage account held in the Account other than through the Custodian and the Custodian is authorized to take any action necessary to insure that any investment directed to be purchased by the Participant, or the Participant's Agent, is correctly documented as being purchased in and owned by the Participant's Account.

#### **Article IX – Limitations on Custodial Liabilities and Duties**

1. Contributions. The Custodian shall have no responsibility for determining the correct amount of any Contribution for purposes of collecting any Contribution. The Custodian shall not have any responsibility for determining whether the amount

of any Contribution is within any applicable limitation under the Code, or for any taxes or penalties imposed on excess Contributions or deferrals. The Participant and the Employer will have sole responsibility for the computation of the limitation on contributions under Code Section 415(c), any limit on elective deferrals (including salary reduction contributions) under Code Section 402(g) or 414(v), determining that Contributions meet the requirements of Code Section 401(m) (if applicable), and any and all matters relating to any tax consequences with respect to Contributions, earnings, withdrawals, transfers or rollovers to and from the Account.

2. **Statements and Confirmations.** To the extent permitted by law, upon the expiration of a 30-day period after providing statements or confirmations to the Participant, the Custodian shall be released and discharged from all liability to the Participant as to the matters contained in such statement or confirmation unless the Participant files written objections with the Custodian within such 30-day period.

3. **Loans and Withdrawals.** The Custodian shall not be responsible for determining the propriety, amount or timing of any loan to or withdrawal by the Participant, unless and to the extent that the Custodian and the Employer have agreed otherwise in writing, or for any taxes or penalties imposed because of taxable loans or improper, premature or insufficient withdrawals.

4. **Tax Penalties.** The Custodian shall have no liability to the Participant for any tax penalty or other damages resulting from any inadvertent failure by the Custodian to pay a withdrawal when requested, or any action taken or not taken due to lack of, inaccurate, or incomplete information.

5. **Escheat, Abandonment or Unclaimed Property.** The Custodian shall have no liability to the Employer, Participant or anyone claiming through the Participant as a result of transferring the amount in the Account to the proper state authority in accordance with any applicable law relating to escheat or abandoned or unclaimed property.

6. **Indemnification.** To the extent permitted by law, the Participant and the Employer agree to indemnify the Custodian and hold it harmless from any and all liability whatsoever which may arise in connection with this Agreement and the Participant's Account, except liability arising from the Custodian's fraud or willful misconduct.

7. **Legal Action.** The Custodian will not be obligated to commence or to defend a legal action or proceeding in connection with this Agreement unless the Custodian agrees to do so and is first indemnified to its satisfaction.

8. **Acts or Omissions.** The Custodian will have no responsibility or liability for any acts or omissions of the Participant, the Participant's Agents, the Employer, the Employer's Agents, any Fund, any broker or any other 403(b) provider under the Employer Plan or with whom the Employer has an ISA, or for the inaccuracy of any information received from the Participant, the Employer or any third party.

#### **Article X – Administrative Expense and Custodian Fees**

The Custodian will receive the fees specified in its then current fee schedule for 403(b) Accounts, which by opening the Account the Participant acknowledges the Participant has had the opportunity to review. Such fee schedule may be changed from time to time without prior notice to the Participant. The Custodian shall be entitled to such reasonable additional fees as it may from time to time determine for additional services required of it. All expenses incurred in connection with the Account, including reasonable costs, charges, expenses and

taxes, shall be chargeable to the Account.

If cash is required from the Account to pay fees and expenses, or for funding distributions or withdrawals, and no instructions have been received from the Participant or an Agent as to which Funds shall be sold for these purposes, the Custodian shall first liquidate shares in any money market mutual fund held in the Account, then if none or to the extent such money market mutual funds are not sufficient, the Custodian shall liquidate shares in the Funds then held in the Account in a pro rata manner based upon the ratio of the then value of the investments in each Fund bears to the total value of Funds then held in the Account.

Furthermore, in the event that any fees remain unpaid, Custodian shall have the right to seek a judicial settlement in which Participant would also be liable for all related costs of the suit including reasonable attorney's fees. The Custodian reserves the right to discount any of its fees within its discretion to certain account owners without notice thereof to the Participant or Employer.

#### **Article XI – Termination of Account, Successor Custodian**

1. **Account Termination by Participant or Employer.** The Account and this Agreement may be terminated by the Participant (a) where the Participant is at least 59-1/2 years old, by requesting a complete withdrawal of all assets in Account; (b) by directing a complete transfer or contract exchange of all assets in the Account pursuant to Article IV Transfers and Rollovers of this Agreement; (c) upon termination of the Participant's employment by the Employer, as verified by the Employer, with a complete withdrawal of all assets in the Account directly to the Participant or as a rollover to a qualified retirement plan including an IRA; or (d) upon the termination of the Employer's plan, and in a manner consistent with the Code and/or ERISA applicable regulations, pursuant to a directed transfer to another Employer's Plan, or as a rollover to a qualified retirement plan including an IRA, or in an outright distribution to the Participant.

2. **Account Termination by Custodian.** The Custodian may terminate the Account and this Agreement upon at least 30 days prior notice to the Participant and Employer, and the Participant may (a) where the Participant is at least 59 1/2 years old, request a complete withdrawal of all assets in Account, or (b) direct a complete transfer or contract exchange of all assets in the Account pursuant to Article IV Transfers and Rollovers of this Agreement. If the Participant has not taken either of these actions within 30 days after the date of the notice of termination, or such longer period as is acceptable to the Custodian, this Agreement shall terminate and all assets in the Account shall be distributed as the Employer directs to be held for the benefit of the Participant; and if 30 days after a request for directions was sent to the Employer for directions, no disbursement directions have been received, the Custodian shall liquidate each of the Funds in the Account and deliver the proceeds to the Participant.

3. **Resignation by Custodian.** The Custodian may resign as Custodian under this Agreement and appoint a successor Custodian upon at least 30 days prior notice to the Participant and the Employer. The Participant may then take the same actions provided above where the Custodian terminates the Account and Agreement. If the Participant does not so act within the 30 days, when its resignation becomes effective the Custodian shall transfer to the designated successor the assets and records, or copies thereof, of the Account.

Anything to the contrary notwithstanding, if the Custodian merges into, or becomes consolidated with another entity, or is



succeeded in its business by purchase or otherwise by an entity qualified to act as custodian under this Agreement, then such entity shall become the Custodian of the Participant's Account and this Agreement without the necessity of the approval of the Participant or Employer.

4. **Payment to Custodian.** Whenever the Account is terminated or moved to a successor Custodian, the Custodian may retain whatever assets it deems necessary for payment of its fees, costs and expenses, compensation, and any other liabilities which constitute a charge on or against the assets of the Account or on or against the Custodian.

#### **Article XII – Applicable Law**

1. **Governing Law.** All questions arising with respect to the provisions of this Agreement shall be determined by application of the laws of the State of Illinois. This Agreement is subject to all applicable Federal and State laws and regulations. If any part of this Agreement is held to be illegal or invalid, the remaining parts shall not be affected. Neither the Participant's nor the Employer's nor the Custodian's failure to enforce at any time or for any period of time any of the provision of the Agreement shall be construed as a waiver of such provisions, or the party's right or the party's right thereafter to enforce each and every such provision.

2. **Applicable Law.** Reference to the applicable law and IRS rules and regulations is based on the date this Agreement or the date the respective ancillary document is delivered to Participant and Employer. The applicable law and IRS rules and regulations may change from time to time. It is the Employer's and the Participant's responsibility to consult with an attorney or tax advisor prior to making any decisions or executing any documents. The Custodian does not offer any tax or legal advice.

#### **Article XIII – Participant Representations**

Participant represents and warrants that any information provided respectively with respect to this Account is and will be complete and accurate. Further, Participant agrees that any directions Participant or any authorized agent give to the Custodian, or any actions taken by the Participant or authorized agent will be proper under this Agreement and the Employer's Plan and that the Custodian is entitled to rely upon any such information or directions. The Custodian shall not be responsible for losses of any kind that may result from such directions to the Custodian or from the Participant, Employer, or authorized agent's actions or failures to act. Participant agrees to reimburse the Custodian for any losses and damages the Custodian may incur as a result of such directions, actions or failures to act.

#### **Article XIV – Amendments**

This Agreement is intended to meet the requirements of Code Section 403(b), the associated rules and regulations and all other applicable legal requirements. If Code Section 403(b) or applicable regulations or other legal rules are amended or changed, it is anticipated that this Agreement will be amended effective as of the effective date as such amendment or change. Without prior notice to or consent of the Participant, the Participant's beneficiaries, or the Employer, the Custodian may amend this Agreement from time to time in order to comply with the provisions of the Code or for any other reason. A copy of such amendment shall be mailed to the Participant and the Employer (a) within 30 days after such amendment is to become effective when changes were made to comply with the Code, or (b) 30 days before the date such amendment is to become effective for any other changes made where those changes were not made to comply with the Code. Pending the

adoption of an amendment to this Agreement, the Account may be operated in accordance with the amended or changed requirements of Code Section 403(b) or applicable regulations or other legal rules so as to preserve the intended tax and other benefits of the Account.

#### **Article XV – Online Access**

The Custodian may, but is not obligated to, grant a Participant online access to the Account through the Custodian's or a vendor's website. The website may be made available for view access only or to allow in certain circumstances the Participant to place Fund trades as well as execute certain other Account related services online.

Custodian does not guarantee the performance or privacy of the online system or the internet. Website access may be unavailable at times such as when (a) systems require regular maintenance or upgrades; (b) unforeseen maintenance is necessary; or (c) major unforeseen events occur, such as earthquakes, fires, floods, computer failures, interruption in telephone service, electrical outages, civil unrest or riots, war, or acts or threatened acts of terrorism or other circumstances beyond Custodian's control. Custodian is in no way and under no circumstances liable for the unavailability of access to the website, Participant data entry errors and other Participant errors, or for any loss for any reason associated with website or online access or use by the Participant.

The Participant shall have a password which will allow the Participant to access such online services. It shall be the Participant's responsibility to keep the password private. The Participant shall be responsible for all actions taken by any person using the Participant's password whether or not such use was authorized by the Participant.

Online trading is at the sole risk of the Participant and the Participant's Account. Order entry errors can result in significant losses to the Account, so that the Participant should become familiar with the operation of any online trading platform before use. Any errors made by the Participant, actual or suspected, should be reported immediately to the Custodian. Even then such errors may not be able to be corrected without the possibility of incurring losses. Trades made in error may not be subject to later cancellation. The Participant will hold the Custodian harmless for any loss or damages to the Account due to errors or other aspects of online trading.

If the Participant has obtained authority from the Custodian to place trades for the Account directly with a brokerage firm or a Fund, the Participant assumes all risks involved in any trading including online trading with or through the brokerage firm or a Fund, agrees to settle any dispute concerning such online or other trading and other services solely and directly with the brokerage firm or Fund, and shall hold the Custodian harmless against any losses or damages resulting from such online or other trading and other services with/from the brokerage firm or Fund.

#### **Article XVI – Miscellaneous**

1. **Employer's 403(b) Plan.** As of January 1, 2009, the Participant's Employer is required to have its own written 403(b) plan and either name the Custodian as a vendor under the Employer's Plan or agree to an ISA with the Custodian. The required date may be different for certain Employer's or may be changed by amendment to the Code or applicable rules and regulations.

If there is an inconsistency between the provisions of the Employer Plan and the provisions of this Agreement, the provisions of the Employer Plan shall govern, provided that:



(a) the Employer has provided the Custodian with a copy of the Employer Plan, including all amendments; (b) the Employer Plan does not impose any duties, obligations or responsibilities on the Custodian in addition to or inconsistent with the duties, obligations and responsibilities of the Custodian under this Agreement, and does not limit or diminish the rights and protections of the Custodian under this Agreement; (c) no provision of the Employer Plan may deprive the Custodian of the benefits of the indemnifications of the Custodian appearing in this Agreement, except as expressly provided in the ISA between the Custodian and the Employer; and (d) where this Agreement or the ISA between the Employer and Custodian specifically places a responsibility on the Employer or its agent to approve a distribution/withdrawal, to notify the Custodian if loans or other provisions are to be made available to Participants, to identify Employer contributions, if any, and to identify the Employer's Plan as subject to ERISA, the Employer's Plan may not remove or diminish these Employer responsibilities, although the Employer may delegate these Employer responsibilities to an agent of the Employer other than the Custodian. Other terms and provisions of this Custodial Agreement may be modified by the ISA, except the ISA may not modify Article II of the Custodial Agreement or deprive the participant of the benefits of this Account in a manner inconsistent with the applicable sections of the Code and related rules and regulations.

2. ERISA Plans. Where the Account is part of an employee pension benefit plan within the meaning of Section 3(2) of ERISA maintained by the Employer, the Employer (or such other party as the Employer may designate) will be the "plan administrator" and the "named fiduciary" within the meaning of ERISA and will be responsible for compliance with the reporting and disclosures and other responsibilities imposed on the plan administrator and any duties for the named fiduciary under ERISA. Any duty or responsibility assigned to the Employer under the Agreement may be performed by the plan administrator if so provided under the Employer Plan.

The Custodian will not serve as plan administrator or the named fiduciary and will not be responsible for any duties or responsibilities of the plan administrator or the named fiduciary under ERISA.

3. Employer Plan Compliance. Contributions to a Participant's Account must be in accordance with the Employer Plan. The Employer will be responsible for the Employer Plan's compliance with all applicable provisions of the Code and ERISA if applicable and all other legal requirements respecting the form and operation of a 403(b) account. The Custodian shall have no responsibility for insuring that the Employer so complies.

4. Change of Address Notification. The Participant will notify the Custodian in writing of any change of address within 30 days of such change.

5. Effective Notice. Any notice from the Custodian to the Participant pursuant to this Agreement shall be effective if sent by first class mail to the Participant's address as last furnished to the Custodian or by e-mail if an e-mail address has been furnished to the Custodian.

6. Severability. If any provision of this Agreement is held invalid or illegal for any reason, such determination will not affect any remaining provisions of this Agreement, but this Agreement will be construed and enforced as if such invalid or illegal provision has never been included in this Agreement.

7. Custodian's Administration. The Participant shall be bound by such reasonable policies and procedures as adopted by the Custodian from time to time concerning the administration of this Agreement and Account, including the duties of the Custodian hereunder.