

# IRA Beneficiary Designation



Sub Firm:	211	Account #:	
-----------	-----	------------	--

This IRA Beneficiary Designation form will establish the beneficiaries on file. Each new IRA Beneficiary Designation form submitted will supersede and replace all prior beneficiary designations once received and accepted by the IRA Custodian.

## Section 1: IRA Holder Information *(For ESA Accounts, list minor's information.)*

Check this box if the IRA or Beneficiary IRA is for a minor.

Please note, only the Estate can be named as the beneficiary for an IRA opened for a minor or a Beneficiary IRA opened for a minor.

IRA Holder Name		Social Security Number/Tax ID		Date of Birth/Trust	
Street Address <i>(Cannot be a P.O. Box)</i>					
City		State	Zip Code	Country	

## Section 2: Beneficiary Information *(For ESA accounts, go to Section 4)*

If you prefer to name your beneficiary designations (names, contact information, percentages, etc.) on a separate signed and dated document instead of using this form, please do not complete **Section 2**. Instead, proceed to **Section 3** to name a Personal Representative and follow submission instructions.

### Important Information When Naming Minor Beneficiaries

If any of your designated beneficiaries are minors, you must designate a responsible individual called a Custodian under the Uniform Transfer to Minors Act (UTMA)/Uniform Gifts to Minors Act (UGMA) (collectively "UTMA") as adopted by the relevant state. The UTMA Custodian does not have to be the minor's parent or legal guardian. If you do not name a UTMA Custodian or the named Custodian is unable or unwilling to serve for any reason, the IRA Custodian may require a UTMA Custodian under the UTMA to be appointed by an authorized court. Unless the IRA Custodian is informed by you, otherwise, the account will be set up using the UTMA Custodian's state of residence's default age. The UTMA Custodian will agree that he or she is responsible for determining the proper termination age. You should consult with an attorney or tax advisor before naming a minor as a beneficiary.

### Primary Beneficiary

Provide the full legal name and beneficiary type for each listed beneficiary. Social Security number/Tax ID and date of birth are recommended but not required and can be provided at any time. The Trust Date, other than a testamentary trust, is required if a trust is designated as beneficiary.

Check "Per Stirpes" if you want the selected beneficiary's share of the IRA to go to their lineal descendants (generally children). This will only occur if you outlive the selected beneficiary or the beneficiary disclaims. If you select Per Stirpes, the IRA Custodian may require someone in a fiduciary capacity to provide instructions.

For a minor beneficiary, provide the full name of a responsible individual/designated UTMA Custodian (does not have to be the minor's parent or legal guardian).

Total percentage of benefits for the listed primary beneficiaries must equal 100%. If naming more than six primary beneficiaries, please list them in the same format on an additional page. The additional page must be signed and dated.

\*Account(s) carried by First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

<b>1. Type</b> (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 1 (If naming a spouse, do so here.)			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>2. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 2			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>3. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 3			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>4. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 4			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>5. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 5			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>6. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Primary Beneficiary Name - 6			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			

## Contingent Beneficiary

Contingent beneficiaries receive the assets if a Per Stirpes designation was not elected and the primary beneficiary(ies) dies prior to you or disclaims.

Provide the full legal name and beneficiary type for each listed beneficiary. Social Security number/Tax ID and date of birth are recommended but not required and can be provided at any time. The Trust Date, other than a testamentary trust, is required if a trust is designated as beneficiary.

Check "Per Stirpes" if you want the selected beneficiary's share of the IRA to go to their lineal descendants (generally children). This will only occur if you outlive the selected beneficiary or the beneficiary disclaims. If you select Per Stirpes, the IRA Custodian may require someone in a fiduciary capacity to provide instructions.

For a minor beneficiary, provide the full name of a responsible individual/designated UTMA Custodian (does not have to be the minor's parent or legal guardian).

Total percentage of benefits for the listed contingent beneficiaries must equal 100%. If naming more than six contingent beneficiaries, please list them in the same format on an additional page. The additional page must be signed and dated.

<b>1. Type</b> (select one) <input type="checkbox"/> Spouse <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name - 1 (If naming a spouse, do so here.)			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>2. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name - 2			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>3. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name - 3			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>4. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name - 4			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			

<b>5. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name – 5			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			
<b>6. Type</b> (select one) <input type="checkbox"/> Non-Spouse <input type="checkbox"/> Non-Spouse-Minor <input type="checkbox"/> Trust <input type="checkbox"/> Other Entity	Contingent Beneficiary Name – 6			Phone Number
	Address			
	Social Security Number/Tax ID	Date of Birth/Trust	% of Benefits	<input type="checkbox"/> Per Stirpes
	If beneficiary is a minor, provide the full name of responsible individual/UTMA Custodian.			

### Section 3: Personal Representative Designation, if applicable

**If submitting your beneficiary designations on a separate signed and dated document you will need to name a Personal Representative.** Your Personal Representative is a named individual or a person serving in the role of Executor/ Executrix or Trustee .Your Personal Representative will provide the IRA Custodian with any needed distribution instruction to be relied upon after your death. If the personal representative cannot serve, then we may seek additional clarification. Please seek legal advice before making this election.

Provide the individual's name or provide the role of either Executor/Executrix or Trustee
---

### Section 4: Educational Savings Account (ESA) Information

**RESPONSIBLE PARTY** (Individual directing this account must be a parent or guardian)

Name	Social Security Number	Phone	Cell Phone
Street Address (Cannot be a P.O. Box)	City	State	Zip Code

**INDIVIDUAL ESTABLISHING THIS ACCOUNT** (Depositor – If different from Responsible Party above)

Name	Social Security Number	Amount of Initial Contributions \$
------	------------------------	---------------------------------------

**SUCCESSOR BENEFICIARY** (Who inherits the assets of the ESA at the death of the original designated beneficiary)

If you wish to designate a successor Designated Beneficiary in the event of death, the beneficiary must be a "Member of the Family" of the original Designated Beneficiary as defined by the Internal Revenue Service and outlined in the First Clearing Education Savings Account Custodial Agreement and must be under the age of 30 on the date of the original Designated Beneficiary's death. If the successor beneficiary does not meet these requirements, assets in the ESA will not be distributed to them upon death of the original Designated Beneficiary.

Beneficiary Name	Social Security Number	Relationship	Date of Birth	Designated %
Street Address (Cannot be a P.O. Box)	City	State	Zip Code	Phone

## Section 5: Signature, Acknowledgment, and Account Authorization

I, the undersigned, acknowledge that I have established the Individual Retirement Account pursuant to the First Clearing IRA Custodial Agreement and the IRA Custodian Account Disclosures which are hereby incorporated into this Agreement.

I acknowledge that there may be fees for this account and agree to pay such fees. Administrative fees and charges assessed by the IRA Custodian on your IRA may diminish the overall account return and could negatively affect any tax deferral benefits. Such fees and charges may particularly affect those accounts with smaller retirement savings balances. It is important that you review all applicable fees and charges relative to your account prior to establishing an IRA.

**IRA holder or authorized individual must sign and date.** By signing below, you agree to the following:

- The beneficiary designation for the indicated IRA replaces any prior beneficiary information.
- If per stirpes was selected, any named beneficiary's share shall be payable to their surviving lineal descendants.
- Divide the IRA equally among primacy or contingent beneficiaries if you have not provided percentages for each beneficiary.
- Unallocated amounts will be paid to the first named beneficiary when designations total at least 99% but less than 100%. In all other instances any unallocated amounts will be distributed on a pro rata basis among the primary or contingent beneficiaries, as applicable.
- Fractional shares not distributable in accordance with your instructions will be given to the beneficiary receiving the largest percentage of the IRA or, if each beneficiary is receiving an equal percentage, to the last to claim.
- If a designated beneficiary (including any contingent beneficiary) does not survive you, such beneficiary's interest shall lapse, and the percentage interest of any remaining beneficiary (including any contingent beneficiary) shall be increased on a pro rata basis unless your beneficiary designation allows otherwise.
- The default provisions will be used in accordance with the WFCS IRA Disclosure Statement and Custodial Agreement if you do not have a valid beneficiary designation on file at the time of your death.
- If no designated UTMA Custodian is named, the IRA Custodian may require a designated UTMA Custodian under UTMA to be appointed by an authorized court.
- The beneficiary designation is not effective until the IRA Custodian has received and accepted this document.

I certify that my Social Security number shown on this form is correct. My signature on these documents acknowledges that I have read and understand the foregoing.

**THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE LOCATED ON PAGE 7, UNDER THE HEADER "ARBITRATION." BY EXECUTING THIS DOCUMENT CLIENT IS AGREEING TO BE BOUND BY THE PRE-DISPUTE ARBITRATION CLAUSE. THE UNDERSIGNED HEREBY ACKNOWLEDGES RECEIPT OF A COPY OF THIS AGREEMENT.**

### SIGNATURE OF IRA HOLDER OR AUTHORIZED INDIVIDUAL

Signature	Printed Name	Date Signed

## Section 6: Spousal Consent

Your spouse should sign below if you live in a community, marital property jurisdiction, or elective share state and you are not designating your spouse as your primary beneficiary. This includes but is not limited to residents of AZ, CA, ID, NV, NM, PR, TX, WA, and WI. Note that in Alaska, community property rules may be adopted by an agreement signed by the married couple. Some states may request different witness or notarization requirements. You are solely responsible for determining if spousal consent is necessary and for determining if you have satisfied such state's consent requirements. If you do not have spousal consent when it is required, your spouse could assert his or her community property rights to your IRA. Distribution of your IRA could be delayed, and we may require a court order providing instructions on how to distribute your account.

### SIGNATURE OF IRA HOLDER'S SPOUSE

Signature	Printed Name	Date Signed

### WITNESS/NOTARY SIGNATURE OPTIONAL

A notary and/or witness(s) are not required in order to complete this form. You should work with your legal counsel to determine whether your state requires a notary and/ or witnesses in order for spousal consent to be valid. Our goal is to make sure your wishes are followed when naming someone other than your spouse as your beneficiary. However, by not working with legal counsel to determine your state's spousal consent requirements, your beneficiary designation to someone other than your spouse may be challenged after your death.

Signature of Witness (Requirements vary by state)	Printed Name of Witness	Date Signed
Signature of Witness (Requirements vary by state)	Printed Name of Witness	Date Signed

### REQUIRED NOTARIZATION OF SPOUSAL SIGNATURE

State \_\_\_\_\_ County \_\_\_\_\_

Subscribed and sworn to before me

This \_\_\_\_\_ day of \_\_\_\_\_ In the year \_\_\_\_\_

\_\_\_\_\_  
(Signature of Notary Public)

My commission expires: \_\_\_\_\_

## **ARBITRATION**

**The following information concerns the arbitration of controversies:**

**This Agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:**

- All of the parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which the claim is filed.
- Arbitration awards are generally final and binding; a party's ability to reverse or modify an arbitration award is very limited. The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators typically will include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

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.**

## **ARBITRATION PROVISION**

It is agreed that all controversies or disputes which may arise between you and introducing Finn, Wells Fargo Clearing Services, LLC or any Sub-Advisor (and/or any other agent), (collectively, "us") concerning any transaction or the construction, performance or breach of this Agreement or any other agreement between us, whether entered into prior to, on, or subsequent to the date of this Agreement, including any controversy concerning whether an issue is arbitrable, shall be determined by arbitration conducted before, and only before, an arbitration panel set up by Financial Industry Regulatory Authority ("FINRA") in accordance with its respective arbitration procedures. Any of us may initiate arbitration by filing a written claim with FINRA. Any arbitration under this Agreement will be conducted pursuant to the Federal Arbitration Act and the Laws of the State of New York. The state or federal statute of limitations, statute of repose, non-claim statute or any other time bar that would be applicable to any claim filed in a court of competent jurisdiction shall be applicable to any claim filed in arbitration.