PREFERRED TRUST

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IRA Designation or Change of Beneficiary Form

Traditional | Roth | SEP | SIMPLE

PTC IRA Account Number

SECTION 1 | Type of Account

◯ Traditional ◯ Roth ◯ SEP ◯ SIMPLE ◯ Inherited IRA

SECTION 2 | IRA Account Owner Information

First Name | Last Name | Last 4 Digits of SSN | DOB (MM/DD/YY)

Daytime Phone Number | Email Address

SECTION 3 | Beneficiary Designation (See Additional Information included with this form.)

At the time of my death, the primary beneficiaries named below will receive my IRA assets. If all of my primary beneficiaries die before me, the contingent beneficiaries named below will receive my IRA assets. In the event a beneficiary dies before me, such beneficiary's share will be reallocated on a pro-rata basis to the other beneficiaries that share the deceased beneficiary's classification as a primary or contingent beneficiary. If all of the beneficiaries die before me, my IRA assets will be paid to my estate. If no percentages are assigned to beneficiaries, the beneficiaries will share equally. If the percentage total for each beneficiary classification does not equal 100%, any remaining percentage will be divided equally among the beneficiaries within such class. This designation revokes and supercedes all earlier beneficiary designations which may apply to this IRA.

BENEFICIARY TYPE ◯ Primary ◯ Contingent

Share % | Name of Beneficiary

Beneficiary DOB (MM/DD/YY) | SSN or Taxpayer ID | Relationship to IRA Owner

Street Address | City | State | Zip Code

Phone Number | Email

BENEFICIARY TYPE ◯ Primary ◯ Contingent

Share % | Name of Beneficiary

Beneficiary DOB (MM/DD/YY) | SSN or Taxpayer ID | Relationship to IRA Owner

Street Address | City | State | Zip Code

Phone Number | Email

BENEFICIARY TYPE ◯ Primary ◯ Contingent

Share % | Name of Beneficiary

Beneficiary DOB (MM/DD/YY) | SSN or Taxpayer ID | Relationship to IRA Owner

Street Address | City | State | Zip Code

Phone Number | Email

BENEFICIARY TYPE ◯ Primary ◯ Contingent

Share % ______ Name of Beneficiary ______

Beneficiary DOB (MM/DD/YY) ______ SSN or Taxpayer ID ______ Relationship to IRA Owner ______

Street Address ______ City ______ State ______ Zip Code ______

Phone Number ______ Email ______

SECTION 4 | Spousal Consent

☐ **I am Married.** I understand that if I designate a primary beneficiary other than my spouse, my spouse must consent by signing below.

☐ **I am Not Married.** I understand that if I marry in the future, I must complete a new Designation of Beneficiary form, which includes the spousal consent documentation.

This section should be reviewed if either the trust or the residence of the account holder is located in a community or marital property state and the account holder is married. Due to the important tax consequences of giving up one's community property interest, the individual signing this section should consult with a tax or legal professional. I am the spouse of the above-named account owner. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. Due to the important tax consequences of giving up my interest in this account, I have been advised to see a tax or legal professional. I hereby give the account owner any interest I have in the funds or property deposited in this account and consent to the beneficiary designations(s) indicated above. I assume full responsibility for any adverse consequences that may result. No tax or legal advice was given to me by Preferred Trust Company.

Signature of IRA Account Owner **Spouse (if applicable)** ______ Date ______

SECTION 5 | Signature

I certify that the information provided on this form is accurate and complete. I hereby agree to the terms and conditions set forth in Section 3 and 4. I agree that I am responsible for any claims that may arise as a result of my selections, including naming beneficiaries other than my spouse. I understand that my Preferred Trust Company Custodial Agreement, Disclosure Statement and amendments thereto, may provide me with additional guidance. I agree that Preferred Trust Company cannot give me legal advice. I indemnify Preferred Trust Company from all claims that may arise from my actions related to this IRA Designation or Change of Beneficiary Form.

Signature of IRA Account Owner ______ Date ______

ADDITIONAL INFORMATION

Purpose. The IRA Designation or Change of Beneficiary Form for Traditional, Roth, SEP and SIMPLE IRAs is designed to assist you in selecting or changing the current beneficiary designation of your individual retirement arrangement (IRA).

Additional Documents. Applicable law or the policies of the IRA custodian may require additional documentation. In the event you want to name additional primary or contingent beneficiaries, your custodian may allow you to attach additional beneficiary designations in the format acceptable to the custodian.

For Additional Guidance. It is in your best interest to seek the guidance of your tax or legal professional before completing this document because of the potentially significant financial and estate planning consequences. Your first reference should be the IRA agreement and disclosure statement you received upon establishing your IRA or amendments provided by your custodian. For more information, refer to Internal Revenue Service (IRS) Publication 590-Individual Retirement Arrangements, your local IRS office, or the IRS's website at www.irs.gov.

INTERNAL USE ONLY

Verified
(Initials and Date) ______