

CONDUIT IRA NOTICE AND ELECTION

IRA HOLDER'S NAME AND ADDRESS			IRA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS	
Social Security Number	Date of Birth	Home Phone	IRA Account Identification	Trustee's or Custodian's Phone Number

NOTICE

If you receive or directly roll over an eligible rollover distribution (pursuant to Internal Revenue Code (IRC) Sec. 402(c)(4)) from your employer's qualified retirement plan (under IRC Sec. 401(a)), tax-sheltered annuity (under IRC Sec. 403), or deferred compensation plan (under IRC Sec. 457(b)), you may set up a "conduit" IRA. If properly established, a conduit IRA may allow you to later roll over the funds in the conduit IRA to another qualified retirement plan, tax-sheltered annuity, or deferred compensation plan. A conduit IRA may also preserve the ability to take advantage of favorable tax treatment, such as ten-year income averaging or capital gains treatment, if this IRA is rolled back to a qualified retirement plan. See your tax advisor for additional information.

To properly establish a conduit IRA, a new IRA must be established to receive the rollover or transfer deposit. A new IRA plan agreement and disclosure statement must be executed. Merely placing the rollover or transfer in a new investment instrument (such as a new certificate of deposit) within an existing IRA is not sufficient.

Once a conduit IRA is established, no other contributions may be made to the conduit IRA. If any other contribution is made to a conduit IRA, it ceases to be a conduit IRA. If you want to move your conduit IRA to another IRA through either a rollover or transfer, make sure you establish a new conduit IRA. If you wish to retain the conduit character of the original rollover, do not commingle your conduit IRA funds or property with funds or property from any other source.

ELECTION

Select One:

I elect to establish a conduit IRA with my rollover or transfer contribution.

I elect *not* to establish a conduit IRA with my rollover or transfer contribution.

SIGNATURES

I have read and understand the above notice pertaining to conduit IRAs. I understand that depositing an eligible rollover distribution (defined IRC Sec. 402(c)(4)) into an existing IRA, or making other contributions to a properly established conduit IRA, eliminates my ability to later roll over amounts in the IRA to a qualified retirement plan or tax-sheltered annuity. Due to the important tax consequences of establishing a conduit IRA, I have been advised to see a tax professional. No tax advice has been given to me by the Trustee or Custodian. I expressly assume the responsibility for any adverse consequences which may arise from this conduit IRA election and I agree that the Trustee or Custodian shall in no way be responsible.

_____ (IRA Holder) _____ (Date)

_____ (Witness) _____ (Date)