



NATIONAL EMPLOYERS RETIREMENT TRUST

IRA Rollover Request

Use this form to transfer your conduit or rollover IRA from your current custodian to a rollover IRA account in the National Employers Retirement Trust. If you already have an IRA account with NERT, complete this page and forward it to NERT at the address/fax number below. **If you do not currently have an IRA account with NERT, you will also need to complete the adoption agreement and IRS Form 5305 on the following pages.**

☐ Please provide the following information:

Your Name
Your Address
City, State, Zip

Daytime Phone
Current Employer
SSN

☐ **Tell us about your IRA:** Please provide us with a copy of your most recent IRA account statement.

Financial Institution
Address
City/State/Zip

Account Number
Contact phone number

☐ **How do you want to invest your IRA rollover?**

Provident Mutual Guaranteed Fund
Strong Government Securities Fund
Strong Corporate Bond Fund
Vanguard S&P 500 Index Fund
MFS Value Fund

Fidelity Blue Chip Fund
American Century Ultra Fund
Vanguard Wellington Fund
Artisan International Fund
Parnassus Socially Conscious Fund
Total Allocations (must equal 100%)

☐ **Please authorize your current custodian to directly transfer your rollover account to your IRA account in NERT.**

To Transferor Trustee, Custodian or Employer:

Please accept this as your authority to directly roll over all or part (\$) of my rollover/conduit IRA account to my IRA account in the National Employers Retirement Trust. Although SunTrust Bank, custodian of the National Employers Retirement Trust, is a bank, I recognize that neither the National Employers Retirement Trust nor any Plan or Investment Company shares in which this plan is invested is a bank and that Plan shares are NOT (i) deposits or obligations of, or guaranteed by, any depository institution, or (ii) insured by the FDIC, the Federal Reserve Board or any other agency, and ARE subject to investment risk, including possible loss of principal.

I have received and read the prospectus for the Plan in which I am making my investment. If I am over age 70 1/2, I attest that none of the amount to be rolled over will include the required minimum distribution for the current year pursuant to Section 401(a)(9) of the Internal Revenue Code. I certify that the distribution(s) from my IRA account that is hereby being rolled over to my NERT account qualified for rollover treatment and I irrevocably elect to treat such contribution(s) as a rollover contribution(s).

Participant Signature

Date

☐ **Acknowledgment**

The National Employers Retirement Trust acknowledges that it has established an account for the individual listed above. Please issue your check payable to **NERT, FBO Participant's Name**. We will accept any and all funds that discharge the obligation listed above and requests that such funds be sent to the following address:

Administrator, National Employers Retirement Trust
4701 Sangamore Rd., Suite 205 South
Bethesda, MD 20816
(301) 320-9300; (301) 320-6854 (fax)

Plan Administrator, NERT

**IRA APPLICATION
(Individual Retirement Account)**

National Employers Retirement Trust

**National Employers Retirement Trust
4701 Sangamore Rd., Suite 205 South
Bethesda, Maryland 20816**

**(301) 320-9300
fax: (301) 320-6854**

National Employers Retirement Trust
4701 Sangamore Road, Suite 205 South f Bethesda, MD 20816

A P P L I C A T I O N F O R P A R T I C I P A T I O N

Applicant's Exact Name

Applicant's Address

The Applicant has received and herein subscribes to participate in the National Employers Retirement Trust. For the purpose of participating and administering monies held under the Group Trust, the following items of information are provided:

1. Name of Plan
2. Social Security Number
3. Advisory Representative
4. Advisory Fees applicable to Mutual Fund assets

The Applicant herein authorizes participation in the following subaccounts:

Guaranteed Interest Account
Government Securities Fund
Corporate Bond Fund
Balanced Fund
S&P 500 Index Fund

Value Fund
Quality Growth Fund
Aggressive Growth Fund
Socially Conscious Fund
International Fund

Type of Plan

IRA
Roth IRA
Education IRA
Simple

Investment Direction

Employee Directed

Investment Policy Statement

The Applicant has received and hereby adopts the Investment Policy Statement of the National Employers Retirement Trust.
Adopted

GUARANTEED INTEREST ACCOUNT DISCLOSURE

The guaranteed investment option, known as the Fixed Income Fund, is funded by Provident Mutual Life Insurance Company (PMLIC) through a group annuity contract known as the Fixed Income Fund. The Fixed Income Fund is not a trust fund and is held as part of the general assets of PMLIC, which has the sole right to manage such funds.

Contract charges equal to 1.15% of trust assets held by PMLIC under the group annuity contract are assessed and deducted daily from trust assets. These charges cover administrative and other related services performed by PMLIC and Thomas F. Barrett, Inc.

The contract holder for trust assets is SunTrust Bank as Trustee for the National Employers Retirement Trust (NERT), Thomas F. Barrett, Inc., Sponsor, under contract #GR-4208-101-001. A copy of the contract is available on request from NERT.

The interest credited rate is declared by PMLIC prior to each window period.

Participants of employee directed plans may transfer from the Fixed Income Fund to other investment options up to 12 (twelve) times per participant per year at book value. Employer directed plans may transfer at anytime at market value.

In the event of complete contract discontinuance, assets may be paid out under one of the following options at the Plan's election:

- | | |
|----------|--|
| Option A | Seven (7) Installment pay out - standard interest and benefit distributions permitted. |
| Option B | Five (5) Installment pay out - interest reduced 3/4 of 1% - no distributions |
| Option C | Single sum distribution - subject to market value adjustment |

Any person who knowingly and with intent to defraud any person files an application for or statement of claim containing any materially false information or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent act, which is a crime. The undersigned hereby certifies that he/she has reviewed the contract charges and provisions associated with the issuance of the PMLIC group annuity contract.

TRUST MANAGEMENT & ACCOUNTING DISCLOSURE

The National Employers Retirement Trust, SunTrust Bank – Trustee, provides management of all group trust services, including, but not limited to investing, distributing, allocating, and confirming of plan assets and activities. An expense factor of .00274% is applied to the average daily balance of plan assets, except the Guaranteed Account, of trust recordkeeping. All pricing is posted on a daily basis

and is new of all management expenses. Transactions are posted on an as-confirmed basis daily.

The Applicant represents that the Plan and any trust which is a part of the Plan meets the requirements of the Internal Revenue Code, as amended.

Dated at this day of , 20 .

APPLICANT'S EXACT NAME

Witness

Individual Retirement Trust Account
(Under section 408(a) of the Internal Revenue Code)

**DO NOT File
With the Internal
Revenue Service**

Name of grantor	Date of birth of grantor	Identifying number (see instructions)
Address of grantor		Check if Amendment <input type="checkbox"/>
Name of trustee	Address or principal place of business of trustee	

The grantor whose name appears above is establishing an individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The trustee named above has given the grantor the disclosure statement required under Regulations section 1.408-6.

The grantor has assigned the trust dollars (\$) in cash.

The grantor and the trustee make the following agreement:

Article I

The trustee may accept additional cash contributions on behalf of the grantor for a tax year of the grantor. The total cash contributions are limited to \$2,000 for the tax year unless the contribution is a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or an employer contribution to a simplified employee pension plan as described in section 408(k).

Article II

The grantor's interest in the balance in the trust account is nonforfeitable.

Article III

1. No part of the trust funds may be invested in life insurance contracts, nor may the assets of the trust account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).

2. No part of the trust funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the grantor's interest in the trust account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and Proposed Regulations section 1.408-8, including the incidental death benefit provisions of Proposed Regulations section 1.401(a)(9)-2, the provisions of which are herein incorporated by reference.

2. Unless otherwise elected by the time distributions are required to begin to the grantor under paragraph 3, or to the surviving spouse under paragraph 4, other than in the case of a life annuity, life expectancies shall be recalculated annually. Such election shall be irrevocable as to the grantor and the surviving spouse and shall apply to all subsequent years. The life expectancy of a nonspouse beneficiary may not be recalculated.

3. The grantor's entire interest in the trust account must be, or begin to be, distributed by the grantor's required beginning date, April 1 following the calendar year end in which the grantor reaches age 70½. By that date, the grantor may elect, in a manner acceptable to the trustee, to have the balance in the trust account distributed in:

- (a) A single sum payment.
 - (b) An annuity contract that provides equal or substantially equal monthly, quarterly, or annual payments over the life of the grantor.
 - (c) An annuity contract that provides equal or substantially equal monthly, quarterly, or annual payments over the joint and last survivor lives of the grantor and his or her designated beneficiary.
 - (d) Equal or substantially equal annual payments over a specified period that may not be longer than the grantor's life expectancy.
 - (e) Equal or substantially equal annual payments over a specified period that may not be longer than the joint life and last survivor expectancy of the grantor and his or her designated beneficiary.
4. If the grantor dies before his or her entire interest is distributed to him or her, the entire remaining interest will be distributed as follows:
- (a) If the grantor dies on or after distribution of his or her interest has begun, distribution must continue to be made in accordance with paragraph 3.
 - (b) If the grantor dies before distribution of his or her interest has begun, the entire remaining interest will, at the election of the grantor or, if the grantor has not so elected, at the election of the beneficiary or beneficiaries, either
 - (i) Be distributed by the December 31 of the year containing the fifth anniversary of the grantor's death, or
 - (ii) Be distributed in equal or substantially equal payments over the life or life expectancy of the designated beneficiary or beneficiaries starting by December 31 of the year following the year of the grantor's death. If, however, the beneficiary is the grantor's surviving spouse, then this distribution is not required to begin before December 31 of the year in which the grantor would have reached age 70½.
 - (c) Except where distribution in the form of an annuity meeting the requirements of section 408(b)(3) and its related regulations has irrevocably commenced, distributions are treated as having begun on the grantor's required beginning date, even though payments may actually have been made before that date.

(d) If the grantor dies before his or her entire interest has been distributed and if the beneficiary is other than the surviving spouse, no additional cash contributions or rollover contributions may be accepted in the account.

5. In the case of a distribution over life expectancy in equal or substantially equal annual payments, to determine the minimum annual payment for each year, divide the grantor's entire interest in the trust as of the close of business on December 31 of the preceding year by the life expectancy of the grantor (or the joint life and last survivor expectancy of the grantor and the grantor's designated beneficiary, or the life expectancy of the designated beneficiary, whichever applies). In the case of distributions under paragraph 3, determine the initial life expectancy (or joint life and last survivor expectancy) using the attained ages of the grantor and designated beneficiary as of their birthdays in the year the grantor reaches age 70½. In the case of a distribution in accordance with paragraph 4(b)(ii), determine life expectancy using the attained age of the designated beneficiary as of the beneficiary's birthday in the year distributions are required to commence.

6. The owner of two or more individual retirement accounts may use the "alternative method" described in Notice 88-38, 1988-1 C.B. 524, to satisfy the minimum distribution requirements described above. This method permits an individual to satisfy these requirements by taking from one individual retirement account the amount required to satisfy the requirement for another.

Article V

1. The grantor agrees to provide the trustee with information necessary for the trustee to prepare any reports required under section 408(i) and Regulations section 1.408-5 and 1.408-6.

2. The trustee agrees to submit reports to the Internal Revenue Service and the grantor as prescribed by the Internal Revenue Service.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles that are not consistent with section 408(a) and related regulations will be invalid.

Article VII

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. Other amendments may be made with the consent of the persons whose signatures appear below.

Note: The following space (Article VIII) may be used for any other provisions you want to add. If you do not want to add any other provisions, draw a line through this space. If you do add provisions, they must comply with applicable requirements of state law and the Internal Revenue Code.

Article VIII

Grantor's signature Date

Trustee's signature Date

Witness' signature

(Use only if signature of the grantor or the trustee is required to be witnessed.)

General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form

Note: Users of the October 1992 revision of Form 5305 are not required to use the January 1998 revision of the form.

Form 5305 is a model trust account agreement that meets the requirements of section 408(a) and has been automatically approved by the IRS. An individual retirement account (IRA) is established after the form is fully executed by both the individual (grantor) and the trustee and must be completed no later than the due date of the individual's income tax return for the tax year (without regard to extensions). This account must be created in the United States for the exclusive benefit of the grantor or his or her beneficiaries.

Individuals may rely on regulations for the Tax Reform Act of 1986 to the extent specified in those regulations.

Do not file Form 5305 with the IRS. Instead, keep it for your records.

For more information on IRAs, including the required disclosures the trustee must give the grantor, see **Pub. 590**, Individual Retirement Arrangements (IRAs).

Definitions

Trustee. The trustee must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as trustee.

Grantor. The grantor is the person who establishes the trust account.

Identifying Number

The grantor's social security number will serve as the identifying number of his or her IRA. An employer identification number (EIN) is required only for an IRA for which a return is filed to report unrelated business taxable income. An EIN is required for a common fund created for IRAs.

IRA for Nonworking Spouse

Form 5305 may be used to establish the IRA trust for a nonworking spouse.

Contributions to an IRA trust account for a nonworking spouse must be made to a

separate IRA trust account established by the nonworking spouse.

Specific Instructions

Article IV. Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the grantor reaches age 70½ to ensure that the requirements of section 408(a)(6) have been met.

Article VIII. Article VIII and any that follow it may incorporate additional provisions that are agreed to by the grantor and trustee to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the trustee, trustee's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the grantor, etc. Use additional pages if necessary and attach them to this form.

Note: Form 5305 may be reproduced and reduced in size.

