

**YOU MUST HAVE A PLAN DOCUMENT
PRIOR TO COMPLETING ENCLOSED FORMS**

A Retirement Plan for Schools & Churches

OCTOBER 1, 2022

Investing with
Biblical Principles



403(B)(7) CUSTODIAL ACCOUNT

403(B)(7) CUSTODIAL ACCOUNT WITH ROTH



TIMOTHY PLAN



THE MASTER'S PLAN

Biblically Responsible Retirement Plans



1. FREE 403B ADMINISTRATION. The Master's Plan is a TPA—Third Party Administrator providing services to biblically responsible 403b plans for **churches and other non-ERISA Christian schools and 501c3 ministries** with under 100 participating employees (*limited to Timothy Plan investments*). There are **NO ADMINISTRATIVE FEES**. You only pay an annual custodial fee of \$03/year which is paid to the custodian of the plan.

2. BIBLICALLY RESPONSIBLE. By exclusively investing in Timothy Plan investments, your Custodial Retirement Account will reflect the mission of your organization. Established in 1994, Timothy Plan pioneered Biblically Responsible Investing ("BRI"). For more information about BRI and Timothy Plan, visit timothyplan.com.

3. CONTRIBUTE PAYCHECK %. After you enroll in your employer's plan, you will need to open your account and complete a SALARY REDUCTION AGREEMENT. Start saving today for your goals of tomorrow.

LEARN MORE: (833) 634-8252

THIS IS NOT INTENDED TO BE ERISA, TAX, LEGAL OR INVESTMENT ADVICE. IF YOU ARE SEEKING INVESTMENT ADVICE SPECIFIC TO YOUR NEEDS, SUCH ADVICE SERVICES MUST BE OBTAINED ON YOUR OWN, SEPARATE FROM THIS INFORMATION. THE MASTER'S PLAN IS A SERVICE DIVISION OF TIMOTHY PARTNERS, LTD., MEMBER FINRA.

BEFORE INVESTING IN ANY MUTUAL FUND, CONSIDER THE FUNDS' INVESTMENT OBJECTIVES, RISKS, CHARGES AND EXPENSES. CONTACT YOUR FINANCIAL PROFESSIONAL FOR A PROSPECTUS CONTAINING THIS INFORMATION. PLEASE READ IT CAREFULLY. TIMOTHY PLAN IS DISTRIBUTED BY TIMOTHY PARTNERS, LTD., MEMBER FINRA.



403(b)(7) Custodial Account

NEW ACCOUNT APPLICATION

1 Account Registration

Employee

i FOR ASSISTANCE with this form, call Shareholder Services at (800) 662-0201, or the Timothy Plan at (800) 846-7526.

YOUR EMPLOYER MUST HAVE A WRITTEN PLAN IN PLACE PRIOR TO FILLING OUT THIS APPLICATION.

NAME (First, Initial, Last) _____ GENDER: Male Female _____ DATE OF BIRTH _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ SOCIAL SECURITY NUMBER _____ EMAIL (optional) _____

U.S. CITIZENSHIP STATUS:
 CITIZEN
 RESIDENT ALIEN
 NONRESIDENT ALIEN

Employer

⚠ WARNING: If this plan is subject to ERISA under 404(c), or your employer has elected to participate in a 403(b)(9) plan, please consult your tax lawyer, CPA, or other financial professional before establishing this account.

COMPANY NAME _____ CONTACT PERSON'S NAME (First, Last) _____

ADDRESS _____

CITY _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ TAXPAYER ID NUMBER or SSN _____

Your Beneficiaries

⚠ WARNING: If you do not name beneficiaries, your account will be paid out to your estate, and probably be subject to probate.

⚠ SPOUSAL CONSENT: If you live in a marital or community property state, and your spouse is not the sole primary beneficiary, your spouse must sign the Spousal Consent under Item 6 of this form.

I designate the following (as indicated):

PRIMARY BENEFICIARY(IES), to receive the percentage indicated of my 403(b)(7) Account in the event of my death.

CONTINGENT BENEFICIARY(IES), to receive the percentage indicated of my Custodial Account in the event of the death of my primary beneficiary(ies).

After your death, the 403(b)(7) assets will be distributed in equal shares (unless indicated otherwise) to the primary beneficiaries who survive you. You may revoke or change the beneficiary designation at any time by completing a Change of Beneficiary Form and providing it to the Custodian.

+ TRUSTS: To name a trust as your beneficiary, attach to this form either a copy of the pertinent pages of the trust agreement or a certification, in writing, acceptable to the 403(b)(7) Custodian.

i PERCENTAGES: All stated percentages must be whole percentages (e.g., 33%, not 33.3%). If the percentages do not add up to 100%, each beneficiary's share will be based proportionately on the stated percentages.

1.	<input type="radio"/> PER STIRPES				_____%
BENEFICIARY NAME	TYPE: <input type="radio"/> Primary <input type="radio"/> Contingent	DATE OF BIRTH	RELATIONSHIP	PERCENTAGE	
ADDRESS		TAXPAYER ID NUMBER or SSN			
2.	<input type="radio"/> PER STIRPES				_____%
BENEFICIARY NAME	TYPE: <input type="radio"/> Primary <input type="radio"/> Contingent	DATE OF BIRTH	RELATIONSHIP	PERCENTAGE	
ADDRESS		TAXPAYER ID NUMBER or SSN			
3.	<input type="radio"/> PER STIRPES				_____%
BENEFICIARY NAME	TYPE: <input type="radio"/> Primary <input type="radio"/> Contingent	DATE OF BIRTH	RELATIONSHIP	PERCENTAGE	
ADDRESS		TAXPAYER ID NUMBER or SSN			
4.	<input type="radio"/> PER STIRPES				_____%
BENEFICIARY NAME	TYPE: <input type="radio"/> Primary <input type="radio"/> Contingent	DATE OF BIRTH	RELATIONSHIP	PERCENTAGE	
ADDRESS		TAXPAYER ID NUMBER or SSN			

PER STIRPES: IF YOU WANT THE CHILDREN OF A BENEFICIARY YOU LISTED TO INHERIT THAT BENEFICIARY'S SHARE (IF THAT BENEFICIARY PREDECEASES YOU), CHECK THE PER STIRPES BOX(ES) ABOVE. THIS WILL OVERRIDE ANY SELECTIONS BELOW.

IF YOU DID NOT SELECT PER STIRPES, SELECT THE FOLLOWING THAT ACCURATELY REFLECTS YOUR WISHES FOR THOSE WHO ARE NOT DESIGNATED PER STIRPES. YOU MAY ALSO ATTACH A SEPARATE DESIGNATION DULY SIGNED, DATED AND WITNESSED.

- The share of a primary beneficiary who predeceases** me shall go to the primary beneficiary(ies) who survive me in the ratio that each such surviving primary beneficiary's(ies') percentage bears to the total percentage of all surviving primary beneficiary(ies).
- The share of a primary beneficiary who predeceases** me shall go to the contingent beneficiary(ies) who survive me in the ratio that each such surviving contingent beneficiary's(ies') percentage bears to the total percentage of all surviving contingent beneficiary(ies).

Type of Account

Please select the type of account you desire:

- Traditional 403(b) Roth 403(b)

A 403(b)(7) Custodial Account

NEW ACCOUNT APPLICATION

2 Contribution Information

Source of Funds

+ SPECIAL INSTRUCTIONS:
DIRECT TRANSFER: Complete and attach a 403(b)(7) Transfer form.
ROLLOVER: Complete and attach a 403(b)(7) Direct Rollover form.
SIMPLE: May not be rolled-over to a 403(b)(7) until two years have elapsed from your initial participation in your employer-sponsored SIMPLE IRA plan.

Employer
(Employee salary deferral contributions will be forthcoming from my employer.)
 SOURCE:
 403(b)(7)

Direct Transfer
 SOURCE:
 403(b)(7)
 403(b)(9)

Rollover
 SOURCE:
 Traditional IRA
 SEP IRA
 SIMPLE IRA
 Employer-Sponsored Plan
(e.g., 401(a), 401(k), 403(b)(7), governmental 457(b))

Group Plan

Yes. This account will be part of a group plan. _____
EMPLOYER NAME PLAN NUMBER

Reduced Sales Charge

Class A & C shares combined.

! \$750,000 BREAKPOINT: This selection is only applicable for Fixed Income and High Yield Bond Funds.

LETTER OF INTENT: Please be advised that over the course of the next thirteen months, I intend to purchase a cumulative amount of the Timothy Plan family of funds equal to or in excess of:

\$50,000 \$100,000 \$250,000 \$500,000 \$750,000 Over \$1 million

If you intend to invest a certain amount over a 13 month period, you may be entitled to reduced sales charges on Class A share purchases. If the amount indicated is not invested within 13 months, regular sales charge rates will apply to shares purchased and any difference in the sales charge owed versus the sales charge previously paid will be deducted from escrowed shares. Please refer to the prospectus for terms and conditions.

RIGHT OF ACCUMULATION: The following accounts, if any, are related and should be included in my aggregate purchases to be calculated when assessing my reduced sales load.

1. _____ 2. _____ 3. _____ 4. _____

Net Asset Value (NAV)

! FOR ADVISOR/FUND USE ONLY.

This account is eligible for NAV purchases. *(Both sections must be selected to be processed.)*

I certify that **this account** is eligible for this option according to the terms set forth in the fund prospectus.

3 Investment Selection

Your Fund Choices

If no share class is indicated, a Class A share account will be established.

! TO PURCHASE CLASS I SHARES: You must be working with a Registered Investment Advisor.

FUND NAME(S)	CLASS	ALLOCATION	FUND NAME(S)	CLASS	ALLOCATION
1. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	4. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %
2. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	5. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %
3. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	6. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %

4 Payment Method

Payment Method

You can open your account using any of these methods. Please check your choice.

+ DIRECT TRANSFERS: Complete and attach the 403(b)(7) Request for Transfer or Rollover Form.

Check *(Please make check payable to the Timothy Plan.)*
 Bank Wire *(For instructions, please contact the Transfer Agent toll free at 1-800-662-0201.)*
 Employer *(Contributions will be forthcoming from my employer.)*
 Other _____

5 Account Service Options

Duplicate Statement

IF APPLICABLE.

NAME _____

YES. Please send a duplicate statement to:

MAILING ADDRESS _____

Distribution Plan

To establish a Distribution Plan (to receive payments to you from this account), please complete the Distribution Request Form (F) and mail it to Constellation Trust Company (to the address on the form) or call **(800) 662-0201**.

Telephone Transaction Privileges

If bank information is provided above, you may elect the convenience of Telephone Purchases. Whether you provide bank information or not, if you elect to do so, you may exchange and/or redeem by telephone.

NO, I DO NOT WANT THE FOLLOWING PRIVILEGES:

Telephone Purchase. Telephone Exchange. Telephone Redemption.

6 Acknowledgement

Your Signature

WARNING: This application will not be processed unless signed by the 403(b)(7) Owner.

NOTE: The Fund Custodian, Constellation Trust Company, charges \$25.00 per account number in connection with plan establishment and maintenance, of which, \$5.00 is remitted to the fund underwriter, Timothy Partners, Ltd.

By signing this 403(b)(7) Custodial Account Application, I certify that the information I have provided is true, correct, and complete, and the Custodian may rely on what I have provided. In addition, I have received and read copies of this 403(b)(7) Custodial Application and the 403(b)(7) Custodial Account Agreement. I agree to be bound to their terms and conditions. I understand that I am responsible for the 403(b)(7) transactions I conduct, and I will indemnify and hold the Custodian harmless from any consequences related to executing my directions. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Custodian.

SIGNATURE OF OWNER

DATE

I am exempt from the Foreign Account Tax Compliant Act. The IRS does not require your consent to any provision of this document other than the certification required to avoid backup withholding.

USA Patriot Act Notice

IMPORTANT INFORMATION

Under the USA Patriot Act, Federal law requires all financial institutions (including mutual funds) to obtain, verify, and record information that identifies each person who opens an account. The information you provide is used exclusively as required under the Patriot Act and to provide the services you have requested.

WHAT THIS MEANS FOR YOU:

When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask for additional identifying documents. The information is required for all owners, co-owners, or anyone who will be signing or completing a transaction on behalf of a legal entity that will own the account. We must return your application if any of this information is missing. If we are unable to verify this information, your account may be closed and you will be subject to all applicable costs. If you have any questions regarding this application, please call **(800) 662-0201**.

Spousal Consent

Complete this section only if you, the 403(b)(7) owner, have your legal residence in a community or marital property state and you wish to name a beneficiary other than or in addition to your spouse as primary beneficiary. This section may have important tax consequences to you and your spouse so please consult with a competent advisor prior to completing. If not currently married and you marry in the future, you must complete a new beneficiary designation that includes the spousal consent provisions.

NOTARY IS REQUIRED.

CONSENT OF SPOUSE

By signing below, I acknowledge that I am the spouse of the 403(b)(7) owner and agree with and consent to my spouse's designation of a primary beneficiary other than, or in addition to, me. I understand that with my consent I transfer my community property interest in this 403(b)(7) to my spouse as his or her separate property. I have been advised to consult a competent advisor and I assume all responsibility regarding this consent. The Custodian has not provided me any legal or tax advice.

SIGNATURE OF SPOUSE

DATE

THE ABOVE CONSENT WAS SIGNED AND ACKNOWLEDGED BEFORE ME ON THIS

____ day of _____, 20____.

My commission expires: _____

SIGNATURE OF NOTARY PUBLIC

Acceptance by Custodian

CUSTODIAN USE ONLY.

The undersigned, as Custodian under the Plan, accepts the above Account and acknowledges receipt and acceptance of the Beneficiary Designation. Accepted by:

CONSTELLATION TRUST COMPANY

DATE

7 For Dealer Use Only

Your Financial Representative

IF APPLICABLE.

BROKER/DEALER NAME

BRANCH NUMBER

BRANCH ADDRESS

REPRESENTATIVE'S NAME

PRODUCER NUMBER

PHONE NUMBER

8 Mailing Your Application

Return Completed Form

USE YOUR PREFERRED MAILING METHOD.

REGULAR DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
Post Office Box 541150, Omaha, NE 68154

OVERNIGHT DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
4221 N 203rd St, Ste 100, Elkhorn, NE 68022

Phone | (800) 662-0201
Local | (402) 493-4603
Fax | (402) 963-9094

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403(b)(7) Custodial Account

SALARY REDUCTION AGREEMENT

1 Account Information

Employer

EMPLOYER NAME _____ CONTACT PERSON'S NAME (First, Last) _____

ADDRESS _____ CITY, _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ EMPLOYER ID NUMBER _____

Employee

i FOR ASSISTANCE with this form, call Shareholder Services at (800) 662-0201, or the Timothy Plan at (800) 846-7526.

NAME (First, Initial, Last) _____ DATE OF BIRTH _____ DATE HIRED _____

ADDRESS _____ CITY, _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ TAXPAYER ID NUMBER or SSN _____ # OF PAY PERIODS _____ ANNUAL SALARY _____

2 Salary Reduction Instructions

Initiate Reduction

INITIAL Salary Reduction Agreement. AS SOON AS POSSIBLE EFFECTIVE DATE (Pay Date) \$ _____ or _____ % per pay period

RESTART Salary Reduction Agreement. Is a part of the contribution designated as housing allowance? Yes No

If "Yes", what percent of salary is designated as housing? _____ %

Update/Change

Increase FROM \$ _____ or _____ % per pay period TO \$ _____ or _____ % per pay period.

Decrease FROM \$ _____ or _____ % per pay period TO \$ _____ or _____ % per pay period.

Suspend Payroll Deduction Stop Date: _____ Restart Date: _____

Cancel Payroll Deduction Stop Date: _____

Change Percentage designated as housing allowance to: _____ %

Special Payroll Deduction \$ _____ or _____ % per pay period Start Date: _____ Stop Date: _____

3 Eligibility

Special Provisions

Yes, I have taken a hardship withdrawal in the last 6 months. Date Taken: _____

Age 50 + Catch-Up Eligible and participating in the "Age 50 + Catch-Up" provision.

15 Year + Catch-Up Eligible and would like to participate in the "15 Year + Catch-Up" provision.

403(b)(7) Employee \$ _____ 403(b)(7) Employer \$ _____

Please provide the total amount of excess funds contributed under the "15 Year Catch-Up" provision if being utilized currently or if utilized in the the past. \$ _____

4 Agreement Between Employee and Employer**The Agreement**

The Employer agrees to reduce the Employee's salary by the amount stated above for the purchase of investment company shares eligible under Section 403(b)(7) of the Internal Revenue Code as amended, providing retirement benefits for the Employee. The Employee's rights to such investment are nonforfeitable.

This agreement shall be legally binding and irrevocable while employment continues, provided however, that either party may change or terminate this agreement by giving notice in writing at least 30 days prior to the effective date of such change or termination.

It is the intent of the parties that the nonforfeitable account shares purchased pursuant to this agreement shall qualify for the Federal Income Tax benefits provided for in Section 403(b)(7) of the Internal Revenue Code as amended; however; neither the Employer nor Constellation Trust Company (Constellation) warrants any particular tax consequences to the Employee, nor makes any specific recommendation that the Employee participate in the 403(b)(7) program. Neither the Employer nor Constellation shall be liable for any loss suffered by the Employee with regard to his or her choice of investments.

The Employer shall not be obligated to pay any amount to said investment company at any time in excess of the amount which would be otherwise due the Employee if this agreement had not been executed.

The maximum amount by which the Employee's salary may be reduced for any taxable year pursuant to this and any other amendments is an amount equal to the lesser of:

1. The Employee's "exclusion allowance" as provided in Internal Revenue Code Section 403(b); or
2. The limitation on contributions for Defined Contribution Plans, as provided in Section 415; or
3. The limitation on Exclusion for elective Deferrals, provided in Section 402(g).

All computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the computations in connection with the determination of the amount of the salary reduction hereby authorized, including the amount of the exclusion allowance, includible compensation and years of service pursuant to Section 403(b)(7) shall be the responsibility of the Employee. Neither the Employer nor Constellation shall be liable for any additional tax, interest, or penalty that may be imposed if any of the limits are exceeded as a result of the misinterpretation(s) of the Employee.

The term employee includes, but is not limited to, persons who are an ordained, commissioned or a licensed minister of a church, convention or association of churches, or tax exempt 501 organization controlled or associated with one of the above, regardless of the source of compensation. Please consult your tax advisor or legal counsel for more details.

i HOUSING ALLOWANCE: A substantial tax benefit is provided to qualifying ministers based on Section 107 of the Internal Revenue Code (IRC). **YOU SHOULD CONSULT YOUR TAX ADVISOR OR LEGAL COUNSEL ABOUT WHETHER OR NOT YOU QUALIFY FOR HOUSING ALLOWANCE.**

5 Acknowledgement**Employee**

PARTICIPANT SIGNATURE _____

DATE _____

Employer

AUTHORIZED SIGNATURE _____

DATE _____

EMPLOYER REPRESENTATIVE'S NAME (First, Last) _____

TITLE _____

Acceptance by Custodian

The undersigned, as Custodian under the Plan, accepts the above Account and acknowledges receipt and acceptance of the Beneficiary Designation. Accepted by:

CUSTODIAN USE ONLY.

CONSTELLATION TRUST COMPANY _____

DATE _____

6 Mailing This Agreement**Return Completed Form**

USE YOUR PREFERRED MAILING METHOD.

REGULAR DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
Post Office Box 541150, Omaha, NE 68154

OVERNIGHT DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
4221 N 203rd St, Ste 100, Elkhorn, NE 68022

Phone		(800) 662-0201
Local		(402) 493-4603
Fax		(402) 963-9094

403(b)(7) Custodial Account

REQUEST FOR TRANSFER OR ROLLOVER

1 Account Information

Participant / Owner Information

i FOR ASSISTANCE with this form, call Shareholder Services at (800) 662-0201, or the Timothy Plan at (800) 846-7526.

NAME (First, Initial, Last) _____ GENDER: Male Female DATE OF BIRTH _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ TAXPAYER ID NUMBER or SSN _____ TIMOTHY PLAN ACCOUNT NUMBER (if any) _____

2 Account to be Transferred

Current Custodian / Financial Institution

+ ATTACH a copy of your recent account statement from your present Custodian.

NAME FINANCIAL INSTITUTION (Trustee, Custodian or Employer) _____ ACCOUNT NUMBER _____ PHONE NUMBER _____

ADDRESS _____ CITY _____ STATE _____ ZIP _____

3 Purchase Instructions

Asset Transfer/Rollover

+ CUSTODIAN/TRUSTEE may require documentation if the minimum distribution has not been satisfied prior to this transfer.

! SIMPLE: May not be rolled-over to a 403(b)(7) until two years have elapsed from your initial participation in your employer-sponsored SIMPLE IRA plan.

<p>ASSET TRANSFER CURRENT PLAN TYPE: (SELECT ONE)</p> <p><input type="checkbox"/> Traditional 403(b) <input type="checkbox"/> Roth 403(b)</p>	<p>ROLLOVER CURRENT PLAN TYPE: (SELECT ONE)</p> <p><input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth 403(b) <input type="checkbox"/> SIMPLE IRA</p>	<p>ROLLOVER TRANSFERRING TO: (SELECT ONE)</p> <p><input type="checkbox"/> Traditional 403(b) <input type="checkbox"/> Roth 403(b) <input type="checkbox"/> Employer-Sponsored: _____</p>
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- If applicable, I certify, that I have read the IRC 402(f) notice provided by the plan administrator.
- If the contribution contains rollover dollars, I elect to irrevocably designate this deposit as a rollover contribution.

Net Asset Value (NAV)

! FOR ADVISOR/FUND USE ONLY.

This account is eligible for NAV purchases. (Both sections must be selected to be processed.)
I certify that this account is eligible for this option according to the terms set forth in the fund prospectus.

Assets to be Transferred

i NOTE: Penalties and market fluctuation may affect the distribution amount.

! WIRE TRANSFERS: If you choose to wire-transfer your funds, contact your financial organization for information regarding any incoming or outgoing wire-transfer fees that may apply.

A. PAYMENT AMOUNT: My entire account balance. A portion of my account. \$ _____

B. PAYMENT SCHEDULE: Immediately liquidate all investments and send cash proceeds.
 Liquidate the investments as identified below:

FUND(S) TO BE LIQUIDATED	ACCOUNT NUMBER	AMOUNT TO BE TRANSFERRED	SENT DATE
1. _____	_____	\$ _____ %	_____
2. _____	_____	\$ _____ %	_____
3. _____	_____	\$ _____ %	_____

4 Investment Selection

Your Fund Choices

If no share class is indicated, a Class A share account will be established.

! TO PURCHASE CLASS I SHARES: You must be working with a Registered Investment Advisor.

FUND NAME(S)	CLASS	ALLOCATION	FUND NAME(S)	CLASS	ALLOCATION
1. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	4. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %
2. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	5. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %
3. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %	6. _____	<input type="checkbox"/> A <input type="checkbox"/> C <input type="checkbox"/> I	\$ _____ %



403(b)(7) Custodial Account

REQUEST FOR TRANSFER OR ROLLOVER

Reduced Sales Charge

Class A & C shares combined.

⚠️ \$750,000 BREAKPOINT: This selection is only applicable for Fixed Income and High Yield Bond Funds.

LETTER OF INTENT: Please be advised that over the course of the next thirteen months, I intend to purchase a cumulative amount of the Timothy Plan family of funds equal to or in excess of:

- \$50,000
- \$100,000
- \$250,000
- \$500,000
- \$750,000
- Over \$1 million

If you intend to invest a certain amount over a 13 month period, you may be entitled to reduced sales charges on Class A share purchases. If the amount indicated is not invested within 13 months, regular sales charge rates will apply to shares purchased and any difference in the sales charge owed versus the sales charge previously paid will be deducted from escrowed shares. Please refer to the prospectus for terms and conditions.

RIGHT OF ACCUMULATION: The following accounts, if any, are related and should be included in my aggregate purchases to be calculated when assessing my reduced sales load.

- 1. _____
- 2. _____
- 3. _____
- 4. _____

5 Employer Authorization

Employer Information

ⓘ SPONSORING EMPLOYER: If you terminated employment with the sponsoring employer prior to January 1, 2009 or you are a beneficiary, employer authorization is not required. Skip to Section 4.

NAME OF 403(B) EMPLOYER _____ STATUS: Currently Employed Terminated

ADDRESS _____

CITY _____ STATE _____ ZIP _____

DAYTIME PHONE NUMBER _____ EMAIL (optional) _____ NAME OF CONTACT PERSON _____

I/we certify that the above named participant/beneficiary is eligible for the distribution requested in Section 2.

AUTHORIZED SIGNATURE OF EMPLOYER _____ DATE _____

6 Acknowledgement

Your Signature

⚠️ WARNING: This application will not be processed unless signed below by the 403(b) Owner.

ⓘ SIGNATURE GUARANTEE: Your current trustee/custodian may require a guaranteed signature. Contact them for signature requirements.

I certify that I have established the appropriate 403(b)(7) account with the Timothy Plan, of which Constellation Trust Company is the transferee custodian/trustee. I certify that the information contained on this form is true and correct. I direct the transferor custodian/trustee to take those actions necessary to effect transfer my account assets as set forth in this form. I understand I should seek the guidance of a tax or legal professional with regard to this decision. I understand that if I establish a separate conduit account, it is my responsibility to keep my conduit account separate from my other accounts. I understand that my custodian/trustee cannot provide legal advice. I indemnify and agree to hold the custodian/trustee harmless against any liabilities. I assume full responsibility for the consequences of this transfer decision. The custodian/trustee agrees to accept these funds as a transfer.

SIGNATURE OF ACCOUNT OWNER

DATE

To Current Trustee / Custodian

FOR SUCCESSOR AND CURRENT CUSTODIAN ONLY.

The custodian/trustee signing below agrees to accept custodianship/trusteeship, and the transferring assets described above, for the Timothy Plan 403(b)(7) account established on behalf of the above-named owner.

CONSTELLATION TRUST COMPANY _____ DATE _____

DELIVERY INSTRUCTIONS

- A. Transferee Account Number _____
- B. Make check payable to or certificate registration in the name of _____
as Custodian Trustee for the 403(b)(7) of _____

7 Mailing Your Application

Return Completed Form

USE YOUR PREFERRED MAILING METHOD.

REGULAR DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
Post Office Box 541150, Omaha, NE 68154

OVERNIGHT DELIVERY:

Timothy Plan
c/o Ultimus Fund Solutions, LLC
4221 N 203rd St, Ste 100, Elkhorn, NE 68022

Phone		(800) 662-0201
Local		(402) 493-4603
Fax		(402) 963-9094

403(b)(7) Retirement Custodial Account

DO NOT FILE with
Internal Revenue Service

NON-ERISA PLANS

403(B)(7) RETIREMENT CUSTODIAL ACCOUNT

For Churches & Schools

Constellation Trust Company, as Custodian under this Agreement, and any Employee who directs Contributions pursuant to a Salary Reduction Agreement with an eligible employer who has Employer contributions contributed on his behalf or makes an Exchange, Plan to Plan Transfer or Rollover Contribution from another eligible retirement program do hereby agree to the terms and provisions of this Custodial Agreement which is intended to qualify as an eligible funding vehicle under §403(b)(7) of the Code. This Custodial Agreement is not intended to satisfy the requirements of ERISA and should not be used if the Employer is not exempt from the application of ERISA to this Agreement.

Constellation Trust Company
Post Office Box 541150
Omaha, NE 68154

SECTION 1

Definitions

The words and phrases as used in this Agreement shall have the following meanings, unless a different meaning is plainly required by the context, and the following rules of interpretation shall apply in reading this instrument. The masculine pronoun shall include the feminine and the singular shall include the plural. All references herein to specific sections shall mean sections of this Agreement unless otherwise qualified.

1. **Alternate Payee** means a spouse, former spouse, child or other dependent of a Participant who is assigned under a qualified domestic relations order, as defined in Code Section 414(p), a right to receive all or a portion of the benefits payable with respect to a Participant.
2. **Beneficiary** means any person, subject to Sections 5.7 and 6.2 of this Agreement, designated in writing by a Participant, or by a Participant's beneficiary, to receive a benefit under this Custodial Agreement in the event of such Participant's death.
3. **Code** means the Internal Revenue Code of 1986, as amended, including any applicable regulations issued thereunder.
4. **Compensation** means, for each Employee, the lesser of an Employee's Includible Compensation under Section 403(b)(3) of the Code or \$245,000 (or such other amount as may be applicable under Section 401(a)(17) of the Code).
5. **Contributions** means the sum of all contributions hereunder made to a Participant's Account by or for the benefit of the Participant, including Employee Contributions, Employer Contributions, Exchanges, Plan to Plan Transfer Contributions and Rollover Contributions, as applicable.
6. **Custodial Agreement or Agreement** means this agreement setting forth the terms and conditions of this Constellation Trust Company 403(b) Custodial Account, signed by the Employee and accepted by the Custodian that serves to establish a custodial account for the Employee under Section 403(b) of the Code.
7. **Custodial Account or Account** means the individual account(s) established and maintained under this Custodial Agreement for the Employee pursuant to Section 403(b) of the Code as a funding vehicle for a qualifying Employer's 403(b) plan or arrangement.
8. **Custodian** means Constellation Trust Company, "a Nebraska Corporation," that is qualified to offer custodial accounts that qualify as an annuity or trust under Section 401(f)(2) of the Code, and any successor organization appointed under the provisions of this Agreement.
9. **Designated Beneficiary** means the individual who qualifies as such under Section 401(a)(9) of the Code and Treas. Reg. 1.401(a)(9)-4, Q&A-4.
10. **Disability** means that the Participant is unable to engage in any substantially 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, and furnishes appropriate evidence of this condition, in accordance with Section 72(m)(7) of the Code.
11. **Direct Rollover** means an Eligible Rollover Distribution made from the Custodial Account to an Eligible Retirement Plan specified by a Distributee.
12. **Distributee** means an Employee or former Employee entitled to receive a distribution hereunder. In addition, the Employee's or former Employee's surviving spouse Beneficiary or a spouse or former spouse who is named as an Alternate Payee under a qualified domestic relations order, as defined in section 414(p) of the Code, are Distributees with regard to the interest of the spouse or former spouse.
13. **Eligible Employee for purposes of making Employee Contributions**, means any Employee of the Employer, unless otherwise restricted by Employer. For purposes of receiving Employer Contributions, an "Eligible Employee" means any Employee who satisfies the Employer's conditions for eligibility.
14. **Eligible Retirement Plan** means any plan qualified as such under Section 402(c)(8)(B) of the Code.
15. **Eligible Rollover Distribution** means any distribution to a Distributee that qualifies as such under Sections 403(b)(8) and 402(c)(4) of the Code.
16. **Employee** means, unless otherwise defined under the Employer's Plan, any individual in the employ of the Employer who is designated on the payroll records of the Employer as a common law employee for whom Federal Insurance Contribution Act taxes are withheld, or would otherwise be withheld if Employer were not exempt from such withholding. Neither leased employees as defined under Section 414(n) or (o) of the Code nor independent contractors shall be included as Employees under this Agreement.
17. **Employee Contribution** means the amount deposited into Employee's Custodial Account pursuant to the Employee's Salary Reduction Agreement under Section 2.2 of this Custodial Agreement.
18. **Employer** means an organization employing Employee which satisfies one of the following:
 - a. any organization described in Section 501(c)(3) of the Code,

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which is exempt from tax under Section 501(a) of the Code and to which the provisions of ERISA do not apply to this Agreement, or

- b. an Employer which is a State, political subdivision of a State, or any agency or instrumentality of any one or more of the foregoing and where the Employee performs services for an educational institution (as defined in Section 170(b)(1)(A)(ii) of the Code) and
 - c. any other such organization that succeeds to an Employer's business and elects to continue this Custodial Agreement.
19. **Employer Contribution** means the aggregate contributions made hereunder by the Employer under Section 2.4, excluding Employee Contributions, for each Employee eligible to receive Employer Contributions.
 20. **Employer's Plan** means the 403(b) plan document established and maintained by the Participant's Employer which sets forth the terms and conditions of the 403(b) program under which the Participant's Account is established.
 21. **ERISA** means the Employee Retirement Income Security Act of 1974, as amended.
 22. **Excess Deferral** means for any taxable year, that portion of a Participant's Employee Contributions that exceeds the applicable limits of Section 402(g) of the Code.
 23. **Exchange** means an exchange of all or some portion of the investments held in a Participant's Account to or from another 403(b) annuity contract or 403(b)(7) custodial account holding Plan assets as authorized under the Employer's Plan, provided that the transaction satisfies the requirements for tax-free investment exchanges under applicable IRS guidance.
 24. **Financial Hardship** means a distribution of all or some portion of a Participant's Employee Contributions due to an immediate and heavy financial need of the Participant (or Beneficiary or tax dependent) such as unreimbursed medical expenses, higher education tuition expenses, the purchase of a primary residence, the costs of a funeral, or amounts necessary to prevent eviction that can only be satisfied with a distribution from his Account. All Financial Hardships must satisfy the requirements applicable to such distributions under Sections 403(b)(7)(A)(ii) and (11)(b) of the Code, Treas. Reg. 1.401(k)-1(d)(3), as applicable to 403(b) accounts and other applicable IRS guidance relating to such distributions.
 25. **Includible Compensation** means compensation as defined in Section 403(b)(3) of the Code and includes any elective deferrals, as defined in Section 402(g)(3) of the Code, and any amounts excluded from an Employee's gross income under Sections 125, 132(f)(4) and 457(b) of the Code.
 26. **Investment Company** means any "regulated investment company" within the meaning of Section 851(a) of the Code that has been authorized by the Custodian to accept Contributions under this Agreement.
 27. **Participant** means an Employee or former Employee who establishes a Custodial Agreement or for whom contributions have been deposited by Employer and has an Account hereunder.
 28. **Plan to Plan Transfer** means a transfer of all or some portion of a Participant's Account held under the Employer's Plan to a 403(b) annuity contract or 403(b)(7) custodial account established by the Participant under another employer's (or former employer's) 403(b) plan, provided that such transfers satisfy the requirements for tax-free plan to plan transfers under applicable IRS guidance.
 29. **Qualified Reservist Distribution** means a distribution of all or some portion of a Participant's Employee Contributions when the Participant is ordered or called to active duty for a period of more than 179 days or for an indefinite period, and the distribution is made during the period beginning on the date of the order or call and ending at the close of the active duty period. The Participant must be ordered or called to active duty after September 11, 2001.
 30. **Required Beginning Date** means April 1 of the calendar year following the later of the calendar year in which the Participant either attains age 70½ or severs employment with the Employer, or such later date authorized under Section 403(b)(10) of the Code and applicable regulations.
 31. **Rollover Contribution** means the amount contributed to a Participant's Account, at the direction of a Participant, from another Eligible Retirement Plan, or as otherwise permitted under Section 402(c)(8) of the Code, in accordance with Section 2.7 of this Agreement.
 32. **Salary Reduction Agreement** means a written agreement between an Employee and Employer in which Employee authorizes either a reduction in future Compensation or a waiver of increasing future Compensation provided that Employer shall contribute such amounts to the Participant's Account under this Custodial Agreement.
 33. **Shares** means the redeemable shares of an Investment Company.
 34. **Spouse** means the husband or wife of a Participant on the date benefits from a Participant's Account commence. However, if a Participant should die prior to the date benefits under the Plan have begun, Spouse means the husband or wife to whom the Participant was married on the date of death.

SECTION 2

Contributions and Establishment of Account

1. **Establishment of Account.** The Custodian shall establish and maintain a Custodial Account for each eligible Employee who adopts, or is deemed to adopt, this Agreement. Custodian shall hold and administer, in accordance with the terms hereof, all Contributions to the Custodial Account and any gain, loss or income from the investment thereof. Employee shall notify Custodian in writing of any change in name, address, or Social Security Number.
2. **Employee Contributions.** The Custodian may accept Employee Contributions from the Employer in accordance with this section. Subject to subsections a. and b. below, each Employee may authorize Employer to reduce his Compensation by an amount that, when aggregated with any other "elective deferrals" as defined in Section 402(g)(3) of the Code, shall not exceed the applicable dollar limit under Section 402(g)(1) of the Code and to forward that amount to the Custodial for deposit into Employee's Account.
 - a. **Fifteen Years of Service Catch-Up Deferral Limit.** If permitted under the Employer's plan, a Participant who qualifies under the "special rules for certain organizations" under Section 402(g)(7) of the Code may increase his Salary Reduction Contributions during the taxable year in accordance with the conditions thereof.
 - b. **Older Worker Catch-Up Contribution Limit.** If permitted under the Employer's plan, any Participant who is aged 50 or older as of the last day of the taxable year may elect to increase Employee Contributions in accordance with the limits of Section 414(v) of the Code. This limit is in addition to the other limits described in this Section 2.2 and is not subject to limitations imposed by any other provisions of this Agreement nor are contributions made under this subsection 2.2.b. considered when applying any other applicable limits on Contributions under this Agreement.

If Employer's Plan permits Employees to increase Employee Contributions by both "catch up" contribution provisions described in subsections a and b above, then amounts in excess of the applicable dollar limit under Section 402(g)(1) of the Code shall be allocated first to the Fifteen Years of Service Catch-Up under Section 2.2a and next to the Older Worker Catch-Up under Section 2.2b above. However, in no event can the sum of all Employee Contributions for a year exceed a Participant's Includible Compensation for the tax year.

SECTION 3

Adjustments to Contributions

3. **Employer Contributions.** Custodian may accept any Employer Contributions made to this Custodial Account and shall deposit such contributions into the Participant's Account provided that such Employer Contributions shall not cause a Participant's Account to exceed the limitations of Section 415(c)(1) of the Code.
4. **Post Employment Contributions.** Custodian may accept contributions made by the Employer for deposit into the Account of a former Employee provided that such contributions satisfy all of the following conditions:
 - a. Contributions may not be made in any calendar year that is later than the fifth calendar year following the year in which the former Employee ceased to be an Employee of Employer.
 - b. Contributions may not be accepted later than the month of the former Employee's death.
 - c. Contributions shall be 100% vested at all times.
 - d. Contributions shall be based on Compensation received by the former Employee during his most recent period of service that counts as a year of service under Section 403(b) of the Code and shall be subject to the limitations of Section 415(c)(1) of the Code.
5. **Exchanges.** Custodian may accept an Exchange provided that:
 - a. the transaction satisfies the requirements for a tax-free exchange under Section 403(b) of the Code and applicable IRS guidance, and
 - b. the Employer's Plan permits Exchanges.

Custodian is authorized to request sufficient information and representations from the Employer or sending Investment Company or annuity contract provider to determine if the Exchange meets the requirements for an Exchange. If Employer has delegated administrative responsibilities under the Plan to a plan administrator and that administrator has qualified the transaction as an Exchange, Custodian shall accept the Exchange and deposit the proceeds into the Participant's Account based on the administrator's instructions. Custodian shall not be liable for losses arising from the acts, omissions, delays or failure of any other party involved in an Exchange transaction under this Section 2.5.
6. **Plan to Plan Transfers.** Custodian may accept a Plan to Plan Transfer provided that:
 - a. the transaction satisfies the requirements for a plan to plan transfer under §403(b) of the Code and applicable IRS guidance, and
 - b. the Employer's Plan permits Plan to Plan Transfers.

Custodian is authorized to request sufficient information and representations from the Employer or plan sponsor of the transferring 403(b) plan to determine if the transaction satisfies the requirements for a Plan to Plan Transfer. If the Employer has delegated administrative responsibilities under the Plan to a plan administrator and that administrator has qualified the transaction as a Plan to Plan Transfer, Custodian shall accept the transfer and deposit the proceeds into the Participant's Account based on the administrator's instructions. Custodian shall not be liable for losses arising from the acts, omissions, delays or failure of any other party involved in a Plan to Plan Transfer under this Section 2.6.
7. **Rollover Contributions.** If permitted under the Employer's Plan, Custodian may accept Rollover Contributions on behalf of any Employee or eligible Beneficiary and shall deposit such amounts into the Employee's Account hereunder.
8. **Qualified Military Service Contributions.** Notwithstanding any provisions to the contrary, contributions, benefits and services shall be made in accordance with the requirements of Section 414(u) of the Code relating to special rights of employees returning from qualified military service.

1. **Limitations on Contributions.** For each taxable year, Employee Contributions, when aggregated with all other "elective deferrals" as defined in Section 402(g)(3) of the Code, shall not exceed the applicable deferral limitation of Section 402(g) of the Code. The sum of Employee Contributions and Employer Contributions, if any, deposited by Employer with the Custodian for any Employee shall not exceed the applicable limitations set forth in Code Sections 415(c) and 403(b). If any amounts contributed by Employer cause a Participant's Account to exceed the limitations of Section 415(c) or 403(b), then any such excess Contributions shall be segregated under the Participant's Account and treated as a separate account as required under Treas. Reg. 1.403(b)-4(f)(2) and be considered to be a transfer under Section 83 of the Code. Excess Contributions may be distributed to Participants in accordance with Treas. Reg. 1.403(b)-4(f)(3) and the Employer's Plan.
 - a. Contributions that exceed the §415(c) annual limitations which are distributed to a Participant shall not be considered as excess Contributions for the applicable year and are disregarded for purposes of §402(g) of the Code.
 - b. Distributions made under this Section 3.1 may include distributions of Elective Deferrals. Such distributions will also include the income attributable to the excess annual addition.
 - c. Notwithstanding this Section 3.1, Custodian may take any actions supporting Employer's participation in any voluntary IRS correction program relating to corrective distributions of excess Contributions.

Custodian shall only be authorized to return such excess amounts upon the written direction of the Employer or the Sponsor.
2. **Return of Excess Deferrals.** If a Participant makes an Excess Deferral to his Account for any tax year, Participant must notify Custodian, in writing, no later than the March 1 following the close of the tax year, of the amount of the Excess Deferral. Upon receipt of timely notice from a Participant, Custodian shall distribute to Participant the amount of the Excess Deferral, plus earnings thereon, by April 15th following the taxable year in which the Excess Deferral was made.
3. **Liability for Determining Excess Contributions.** Unless otherwise agreed to in writing, Custodian shall:
 - a. have no duty to determine whether an Excess Deferral or contributions that otherwise exceed the limitations of Sections 403(b) or 415(c) have been made by or on behalf of any Participant.
 - b. not be liable to any Participant or to any other person, trust or entity for failing to determine whether an Excess Deferral or excess contribution was made or for failing to distribute an Excess Deferral unless notified in accordance with Section 3.2 hereof.
 - c. not be liable to the Participant or any other person(s), trusts or entity for taxes or other penalties incurred that result from any Excess Deferral or contributions that otherwise exceed the applicable contribution limitations.
4. **Mistaken Contributions.** Notwithstanding any other provision herein and to the extent permitted by law, if any Employer contribution made hereto is made as a result of a computational, record-keeping, data entry or similar ministerial or administrative error, Custodian may return to Employer the amount of such mistaken contribution.

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SECTION 4

Investment of Account Assets

- 1. Investment of Accounts.** Custodian shall invest the amount of all Contributions credited to Accounts hereunder in full and fractional shares of one or more Investment Companies, as directed by Participant in accordance with Participant's written direction and as permitted under the Employer's Plan. All dividends and capital gains distributions on shares held in Accounts shall be reinvested in such shares in accordance with the Investment Company's current prospectus. Custodian shall not be liable for any losses that result from such Participant's direction of investments hereunder.
- 2. Incomplete Directions and Unavailable Investments.** If, for any reason, Shares of an Investment Company are not available for investment hereunder, Custodian shall so advise Participant. If Participant does not submit new written investment instructions within fifteen (15) business days, or such shorter period as may be required by applicable law, of receiving Custodian's notice of inability to purchase Shares as previously directed, Custodian shall return all uninvested Contributions to Employer without liability for loss of income or appreciation. Moreover, if such instructions are received but are, in the opinion of the Custodian, incomplete or unclear, the Custodian may hold or return all or a portion of the contributions invested without liability for loss of income or appreciation, and without liability for interest, pending receipt of proper instructions or clarification.
- 3. Account Identification, Rights of Accumulation, Voting Rights and Related Actions.** All Shares of Investment Companies acquired by Custodian pursuant to the Agreement shall be held in the name of the Custodian or its nominee for the benefit of Participants and Beneficiaries. Rights of accumulation (if any) are based on the investment product contracts or arrangements through which a Participant's Account is invested. Rights of accumulation are not granted to Participants and Beneficiaries using this Custodial Account unless the Investment Company, brokerage or other investment arrangement so provides for such rights through contract with Participants or Beneficiaries. Custodian shall deliver to Participants and Beneficiaries all notices, prospectuses, financial statements, proxies and proxy soliciting materials relating to shares held in Participant Accounts only if such materials are delivered to Custodian for transmittal to Participants. Custodian shall not vote any such shares except in accordance with written instructions received from Participants and Beneficiaries. In the event that a Participant has not instructed Custodian as to how such Shares are to be voted prior to the date on which a vote of all stockholders of an Investment Company is to take place, Custodian shall vote "present" or otherwise act with respect to such Shares solely for the purpose of allowing such Shares to be counted for the purpose of determining if a quorum exists at such meeting of stockholders.
- 4. Custodian Does Not Provide Investment Advice.** Custodian does not undertake to render any investment advice. The Custodian's responsibility to invest in Shares does not constitute the giving of investment advice.
- 5. Restrictions on Investments by Custodian.** Custodian shall not invest assets in any investment other than Shares and will not commingle the assets of this Custodial Account with the property of other custodial accounts for which it acts as Custodian.

SECTION 5

Distributions from the Custodial Account

- 1. Distributions From Accounts.** Unless otherwise precluded under the Employer's Plan, upon written direction of Participant, Custodian shall distribute all or any portion of a Participant's Account only upon satisfactory written evidence that one or more of the following events have occurred:

- a. Participant's Disability;
- b. Participant severance from service with Employer;
- c. Participant's death;
- d. Participant's attainment of age 59 ½;
- e. Distribution is a Qualified Reservist Distribution; or
- f. Termination of the Employer's Plan.

If the Employer has delegated administrative responsibilities under the Employer's Plan to an administrator, Custodian may make distributions hereunder in accordance with the instructions of the Plan's administrator and need not seek independent written evidence of a qualifying distributable event. In the event of a Participant's death, the Participant's Account shall be distributed in accordance with Section 5.4 hereof.

- 2. Election of Benefits.** A Participant (or Beneficiary, if applicable) shall notify Custodian, in writing, of his election to receive all or any portion of his Account. This election may be revoked and a new written election may be filed with the Custodian any time prior to the commencement of benefits. Payment of benefits shall commence as soon as practicable under the option the Participant has designated, but in no event shall benefits commence on a date later than permitted under Section 5.3 hereof.
- 3. Mandatory Distributions.** Notwithstanding any other provision of this Custodial Agreement, a Participant's Account shall begin distribution by his Required Beginning Date, unless a later date is authorized under the Code or applicable regulations. A Participant's Account shall be distributed (both in determining the timing of subsequent distributions and the amount of all required distributions) in a manner consistent with Sections 403(b)(10) and 401(a)(9) of the Code and in conformity with the requirements of Treas. Regs. 1.401(a)(9).
- 4. Death Distributions.** A Participant's Beneficiary shall be entitled to receive the Participant's Account balance in the event of the Participant's death. A Beneficiary entitled to payment hereunder may elect in what form distributions shall be made, provided that any such distribution form is offered at that time and satisfies the requirements of Sections 403(b)(10) and 401(a)(9) of the Code and regulations applicable thereunder. If a Participant fails to validly designate a Beneficiary prior to his death, or the Beneficiary is not alive at the time of the Participant's death, the provisions of Section 6.2 shall determine who the Participant's Beneficiary shall be for purposes of this Section 5.4, unless the Employer's Plan provides otherwise. Distributions due to death are payable when the Custodian has received satisfactory proof of the Participant's death, all required tax information and any other required forms.
- 5. Death Before Distributions Have Begun.** Except as otherwise permitted under the Code or applicable regulations, if the Participant dies before Mandatory Distributions (under Section 5.3 of this Agreement) have begun, the Participant's Account shall either be totally distributed no later than the end of the fifth year following the year of the Participant's death, or over a period not exceeding the life expectancy of the Designated Beneficiary, provided that the distributions begin no later than the last day of the calendar year following the year in which the Participant died. If the sole Designated Beneficiary is the Participant's surviving Spouse, then lifetime distributions must begin by the later of the last day of the calendar year following the year in which the Participant died, or the last day of the calendar year in which the Participant would have attained age 70½. If there is no Designated Beneficiary named by September 30 of the calendar year following the year in which the Participant died, the Participant's entire Account shall be distributed no later than the end of the fifth year following the year of the Participant's death.
- 6. Death Following the Commencement of Benefits.** If the Participant dies on or after Mandatory Distribution must have begun, the remaining Account balance must be distributed at least as rapidly as was payable under the Mandatory Distributions requirements of Section 5.3 of this Agreement.

7. **Distribution to Alternate Payee.** Notwithstanding any other provision herein, an Alternate Payee named under a “qualified domestic relations order” as defined in Section 414(p) of the Code may request an immediate distribution provided such request conforms to the terms of the qualified domestic relations order.
8. **Financial Hardship Distributions.** If permitted under the Employer’s Plan, a Participant may request a Financial Hardship distribution A Financial Hardship distribution shall be made only upon written instruction from the Employer, or if the Employer has appointed a plan administrator, upon written instruction from the plan administrator.
9. **Timing of Distributions.** Distributions from the Custodial Account shall commence within fifteen (15) business days of the later of Custodian’s receipt of a Participant’s written request for a distribution with Employer authorization, if applicable, or the written instructions of the administrator of the Employer’s Plan. Notwithstanding this provision, the Custodian shall not be responsible for making any distribution until such time as it has received proper written certification or evidence establishing the occurrence of an event described in Sections 5.1 or 5.8 hereof. However, if administrative responsibilities have been delegated under the Employer’s Plan to an administrator, Custodian may make distributions hereunder in accordance with the instructions of the Plan’s administrator and need not seek independent written evidence supporting the distribution.
10. **Forms of Distribution:** Unless otherwise required under applicable laws or Sections 5.3, 5.5 or 5.6 of this Agreement, distribution shall be made in cash or in kind in any one or more of the following methods:
 - a. a single lump sum payment;
 - b. multiple payments as determined by the Participant;
 - c. periodic payments for a period certain not to exceed the life expectancy of the Participant or the Participant’s designated Beneficiary or the joint lives and last survivor expectancies of the Participant and the Participant’s designated Beneficiary; or
 - d. any combination of the above.

If the Participant does not choose any of the distribution methods under this Section 5.10 by the Participant’s Required Beginning Date, the Custodian may distribute installments based on the Participant’s single life expectancy as determined in the uniform lifetime table in Regulations Section 1.401(a)(9)-9.
11. **Direct Rollover Election.** Notwithstanding any provision of the Plan to the contrary that would otherwise limit a Distributee’s election under this Section, a Distributee may elect to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover. Nonspousal Beneficiaries may elect to have any portion of a distribution that qualifies as an Eligible Rollover Distribution paid directly to an inherited IRA. Rollovers into any other type of plan are not permitted for nonspousal beneficiaries.
12. **Exchanges.** If permitted under the Employer’s Plan, Custodian may make an Exchange from a Participant’s Account with a 403(b) annuity contract or 403(b)(7) custodial account authorized under the Employer’s Plan to accept Exchanges. Custodian shall share information on the Participant’s Account with the administrator of the Employer’s Plan, if applicable, or with provider of the 403(b) annuity contract or 403(b)(7) custodial account accepting the Exchange, as needed for compliance with applicable 403(b) regulations.
13. **Plan to Plan Transfers From an Account.** If permitted under the Employer’s Plan and the receiving 403(b) plan and if requested by a Participant, Custodian may make a Plan to Plan Transfer from the Participant’s Account to another 403(b) plan sponsored by a different employer. Custodian shall share information on the Participant’s Account with the receiving 403(b) plan as needed for compliance with applicable 403(b) regulations.
14. **Permissive Service Credits.** As permitted under the Employer’s Plan, Custodian may transfer all or any portion of the Participant’s Account directly to the trustee of a defined benefit plan sponsored by a state or local governmental employer in which Participant is or was a participant in accordance with §403(b)(13) of the Code and applicable regulations for the purpose of purchasing years of service credits under the system or to repay amounts previously cashed out under the system.
15. **Distribution Administration.** If an administrator of the Employer’s Plan has been appointed, Custodian shall follow the directions of such administrator with respect to distributions from the Account. Custodian will not distribute any assets from a Participant’s Account in the absence of a written distribution request accompanied by supporting evidence of distributable event in good order, which may include Employer authorization. The Custodian will have no liability or responsibility for failing to make a distribution in the absence of such documentation. Custodian will share Account information with Employer, the administrator of the Employer’s Plan, issuers of other annuity contracts and custodial accounts included under the Employer’s Plan, and other appropriate service providers, as needed, for compliance with IRS requirements applicable to 403(b) plans. By executing this Agreement, Participant (and Beneficiaries) acknowledge that financial information and other related Account information may be shared with other parties for purposes of compliance with the Code and applicable IRS guidance.
16. **Default Provisions.** Unless otherwise elected by the Participant (or Beneficiary, if applicable), all requests for distributions shall be made on a pro-rata basis among the applicable Investment Companies unless directed otherwise by the Participant.

SECTION 6

Designation of Beneficiary

1. **Beneficiary.** Subject to Section 5.7 of this Agreement, each Participant may complete a written designation of a Beneficiary to whom, in the event of the Participant’s death, all benefits or any unpaid balance of benefits shall be payable. A Participant may change the designation of Beneficiary(s) at any time by executing a new Beneficiary designation. The facts as shown by the records of the Custodian on the date Participant’s death shall be conclusive as to the identity of the proper payee, the amount properly payable, and payment made in accordance with such facts shall constitute a complete discharge of any and all obligations hereunder.
2. **No Named Beneficiary.** If no Beneficiary designation is on file with Custodian at the time of death of the Participant, or if such designation is not valid or effective for any reason, then a deceased Participant shall be deemed to have designated his surviving Spouse. If the Participant has no surviving Spouse, then his Beneficiary shall first be deemed to be the Participant’s children who survive the Participant, in equal shares, then if the Participant has no surviving children, the Participant’s estate.

SECTION 7

Nonforfeitability and Nontransferability

1. **Nonforfeitability.** Each Participant’s Account shall be fully vested and nonforfeitable at all times.
2. **Nontransferability.** Except as provided in Section 5.7 hereof, no Account shall be subject to assignment or otherwise alienable either by voluntary or involuntary act of a Participant or by operation of law, and such interest shall not be subject to attachment, execution, garnishment or other legal or equitable process. This Agreement is established and created with the intent that it shall meet the terms and requirements of Section 403(b)(7) of the Code.

403(b)(7) Retirement Custodial Account

NON-ERISA PLANS

SECTION 8

Custodian's Rights and Obligations

1. **Custodian Obligations.** Upon acceptance of its appointment, Custodian is subject to the direction and instruction of Participants or their designee, as so identified in writing by the Participant, in the investment and distribution of assets held hereunder on behalf of Participants and their Beneficiaries. If Employer has appointed an administrator of the Employer's Plan, Custodian shall follow the instructions of such administrator, as appropriate, for compliance with IRS guidance applicable to 403(b) plan. Custodian shall follow all proper instructions of Participants and their designees, in accordance with the terms of this Agreement. Custodian shall have no liability to Participants or Beneficiary(s) for following such instructions, nor shall Custodian have liability for its failure to act in the absence of such instructions. Custodian shall hold the contributions received by it, subject to the terms of this Agreement, for the purposes set forth herein and shall be responsible only for such funds and assets as shall actually be received by it.
2. **Ownership of Shares.** All Shares acquired by Custodian shall be registered in the name of Custodian or in the name of its nominee.
3. **Records.** Custodian shall maintain such records with respect to all Participants as may be necessary for the proper administration of each Custodial Account.
4. **Authority of Custodian.** Custodian shall be deemed to have all powers necessary for the performance of its duties. Subject to the terms of this Agreement and applicable law, Custodian has the power and authority in the administration of the financial transactions related to this Custodial Agreement to do all acts, to execute and deliver all instruments and to exercise for the benefit of the Participants and their Beneficiaries any and all powers which would be lawful were it in its own right the actual owner of the property held.
5. **Exclusive Benefit.** The assets in each Custodial Account shall never inure to the benefit of the Employer, and shall be held by Custodian for the exclusive benefit of Participants and Beneficiary(s). Notwithstanding the preceding, assets held hereunder may be used for defraying reasonable expenses incurred in the administration of this Agreement.
6. **Liability of Custodian.** Custodian's liability under this Agreement shall be limited to matters arising from Custodian's gross negligence or willful misconduct. Custodian shall not be liable for interest on any cash balances maintained in the Custodial Account. Custodian shall not be obligated to commence or defend any legal action unless Custodian and Participant agree thereto, and Custodian must be fully indemnified for so doing. To the extent permitted by applicable law, the Custodian shall be protected in acting upon any written order from a Participant or Beneficiary, the Employer or an administrator appointed by the Employer, or any other notice, request, instruction or direction, consent certificate or other instrument or paper believed by Custodian to be genuine and to have been properly executed, and, so long as it acts in good faith, in taking or omitting to take any other action. The Custodian may submit any question arising hereunder or in respect of an Account to counsel, including its own general counsel, and shall be protected to the extent permitted by applicable law, in acting on the advice of such counsel.
7. **Resignation.** Custodian may resign upon thirty (30) days prior written notice to owners of record of Accounts established hereunder. Following such resignation, on or before the effective date thereof, Custodian shall transfer and deliver all assets held hereunder, together with all records relating to this Custodial Agreement, to a successor custodian, which has in writing accepted the duties and obligations of this Custodial Agreement. The Custodian is authorized, however, to reserve such amounts as it deems advisable to provide for the payment of expenses and fees then due or to be incurred by it in connection with the Accounts.
8. **Limits on Custodian's Liability.** With respect to Participant, Custodian shall have only the duties that are specifically set forth in this Agreement. Custodian is not responsible for the collection of Contributions hereunder, for the selection or retention of any Investment Company, the investment results of any investment made by Participants or Beneficiaries hereunder, following a court order issued by a court of competent jurisdiction, or any other action taken by Custodian at the written request or direction of any Participant or any Beneficiary. Custodian is not responsible for any actions that result from following the instructions of the Employer or of an administrator appointed by the Employer to administer the Employer's Plan. Participants and/or their Beneficiaries shall at all times fully indemnify and hold harmless the Custodian and its successors and assigns from any liability arising from investments made or actions taken or not taken upon their respective directions, unless such actions or failures to act constitute a breach of Custodian's fiduciary responsibilities hereunder. No claim may be made by the Participants and/or their Beneficiaries for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement.
9. **Fees and Expenses.** Custodian will charge and withdraw from a Participant's Account the amount of any Account fees, investment related charges and expenses, loan and Financial Hardship expenses attributable to each Account, allocable Custodial Account expenses and extraordinary expenses of Custodian, including legal expenses incurred in the administration of the Custodial Account. Custodian shall not, however, make any charge, in addition to its agreed fees, for any services by any of its officers or employees in the performance of its duties as Custodian hereunder. Expenses or charges of Custodian attributable to a particular Participant, including taxes assessed against a Custodial Account interest, shall be assessed against and satisfied from such Participant's Custodial Account.
 - a. The Custodian shall be entitled to such reasonable fees for its service hereunder, including, but not limited to, an annual maintenance fee ("Custodial Fee") of 25 dollars (\$25.00) to be paid by redemption of sufficient shares from the Participant's Account, unless Participant elects to pay the Custodial Fee directly to the Custodian. Custodian specifically reserves the right to modify the Custodial Fee at any time by giving the Participant thirty (30) days prior written notice.
 - b. Sales charges, brokerage fees and/or investment fees are considered to be non-custodial fees and are dependent on the investments selected by the Participant. Administrative fees that may be chargeable to an Account for administrative services provided by an administrator appointed by the Employer are also considered to be non-custodial fees. Such charges, fees and expenses are in addition to the Custodial Fee.
 - c. The Participant shall pay any expenses incurred by the Custodian in the performance of its duties in connection with the Account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, and any taxes of any kind whatsoever that may be levied or assessed with respect to such Account.
 - d. All such fees, taxes, and other administrative expenses charged to the Account shall be collected from the assets in the Account. In the absence of Participant instructions for the allocation of such deductions among Account investments, the amount of the deduction shall be made on a "pro rata" basis.

SECTION 9

Reports and Returns

1. **Account Reports.** The Custodian shall maintain separate records of each Participant's Account indicating the amounts and dates of all contributions, the investment of such contributions, the earnings on such investments, the amounts and dates of all distributions, and any other data as the Custodian deems useful in carrying out its duties hereunder. A report of such transactions shall be sent to each Participant, no less frequently than once per calendar quar-

ter, which shall include a written confirmation containing information with respect to the investment of such contributions, and the current status of the Account. Sixty (60) days after Custodian has furnished a quarterly report to Employee, Custodian shall be forever released and discharged from all liability and accountability to anyone with respect to its acts, transactions, duties, obligations, or responsibilities as shown in or reflected by such report, except with respect to any such acts or transactions as to which a Participant shall have filed written objections with Custodian within such sixty (60) day period.

2. **Withholding Taxes.** Custodian shall deduct from and charge against each Custodial Account any taxes, which may be imposed on the Account or on the income therefrom, and any taxes that the Custodian is required to pay with respect to the interest of any Participant or Beneficiary in his Account.
3. **Government Reporting.** The Custodian shall file such returns or reports with respect to the Custodial Account as are required to be filed by it under the Code and the regulations thereunder, and each Participant shall provide the Custodian with such information available to them as the Custodian may require to file such reports.

SECTION 10

Amendments and Termination

1. **Authority to Amend.** The Custodian may amend this Custodial Agreement at any time. Any amendment shall be deemed accepted by each Participant and Beneficiary by Custodian's delivery of a copy of the amendment to each Participant and Beneficiary of record. Each Participant and Beneficiary hereby consent to any such amendment, provided that no amendment shall be made by Custodian that shall cause or permit:
 - a. any part of the assets in any Account to be diverted to purposes other than for the exclusive benefit of the Participant or his Beneficiaries; or
 - b. except as may be permitted under Section 3.4 herein, any part of such assets to revert to or become the property of the Employer; or
 - c. any Participant, or Beneficiary, to be deprived of any benefit to which he was entitled under the Account by reason of contributions made prior to such amendment, unless such amendment is necessary either to conform the Account to, or to satisfy the condition of, any law, governmental regulation or ruling, or to permit the Account to meet such requirements; or
 - d. any increase in responsibilities or liability of the Custodian under the Agreement without its written consent.
2. **Termination.** This Custodial Agreement shall terminate upon the complete distribution of the Custodial Account or in the event that a determination is made by the Internal Revenue Service that the Custodial Account does not satisfy the requirements of Code Section 401(f)(2) or that contributions thereto are not treated under Code Section 403(b)(A) as contributed for annuity contracts. In the event of any such termination, the balance in each Custodial Account shall be distributed to the Participant (or Beneficiaries) in accordance with his interest in the Custodial Account.

SECTION 11

Arbitration

1. **Mandatory Arbitration.** The Participant agrees that all controversies between the Participant and/or Beneficiaries and Custodian (including its officers, directors, present or former employees) concerning or arising from (i) any retirement account(s) maintained with the Custodian; (ii) any transaction involving the Participant's

account(s), whether or not such transaction occurred in such account(s); or (iii) the construction, performance, or breach of this Agreement, whether such controversy arose prior, on, or subsequent to the date hereof, shall be determined by arbitration under the commercial arbitration rules of the American Arbitration Association. Any disputes on the arbitrability of a matter or the manner of arbitration shall be determined in such arbitration. Arbitration shall be held in the state of Indiana.

2. **Arbitration Disclosures.** Participant understands that:
 - a. Arbitration is generally final and binding on the parties. The ability to have a court reverse or modify an arbitration award is very limited.
 - b. The parties are waiving their right to seek remedies in court, including the right to jury trial, except as may be otherwise provided by the rules of the arbitration forum in which a claim is filed.
 - c. Pre-arbitration discovery is generally more limited than, and different from, court proceedings.
 - d. The arbitrators' award is not required to include factual findings or legal reasoning and the arbitrator is not required to explain the reasons for the findings.
 - e. The rules of some arbitration forums may impose time limits related to bringing a claim in arbitration.
 - f. In some instances, a claim that is ineligible for arbitration may be brought in court.
 - g. The arbitrator or panel of arbitrators may include individuals who are or were affiliated with securities or financial industries.
 - h. The rules of the arbitration forum in which the claim is filed, and any amendments applicable thereto, are incorporated into this Agreement.

SECTION 12

Miscellaneous Provisions

1. **Notices.** All notices, requests and other communications to Custodian by any Participant or Beneficiary shall be in writing and in such form as the Custodian may from time to time prescribe. Written notifications hereunder may include paper copies and such electronic and web based formats as Custodian authorizes. The Custodian shall be entitled to rely on any such instruments believed by it to be genuine. All such communications are deemed received when actually received at the Custodian's administrative office during its regular business hours, as designated by Custodian from time to time. All notices required to be given by Custodian to any Participant or Beneficiary, shall be considered in effect when mailed or electronically transmitted by Custodian to the last known address of the intended recipient on Custodian's records.
2. **Enforceability.** This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of any and all parties hereto. Subject to the provisions of applicable law, the Participant, his Beneficiary (or the executor or administrator) shall have the sole authority to enforce this Agreement on behalf of any and all persons having or claiming any interest in the Account by virtue of this Agreement. To protect the Account from expenses which might otherwise be incurred, no person other than the Participant, his Beneficiary or personal representative, may institute or maintain any action or proceeding against the Custodian in the absence of a determination of a court of competent jurisdiction to the contrary.
3. **No Contract of Employment.** This Agreement shall not be construed as creating or modifying any contract of employment between Employer and Employee.

403(b)(7) Retirement Custodial Account

NON-ERISA PLANS

4. **Merger or Consolidation.** Upon the merger or consolidation of Custodian with another corporation or organization that meets the requirements of the Code for establishing a Section 403(b) Custodial Account and provided that such organization agrees to assume the liabilities of the Custodian under this Agreement, the new organization shall become the Custodian under the terms of this Agreement, subject to the notice requirement of Section 8.7.
5. **Qualification Requirement.** Notwithstanding any provision contained herein, if it is determined by the Internal Revenue Service that this Agreement is not a qualified 403(b)(7) custodial account, and the Agreement is not amended to retroactively qualify, all assets acquired with Contributions hereunder together with the income earned thereon less reasonable expenses and agreed Custodian fees, shall be distributed to Employees and/or Beneficiaries, and this Agreement shall be considered to be rescinded and of no force and effect. If the Agreement after qualifying initially or retroactively shall fail to retain qualification under Section 403(b)(7) of the Code, the assets held hereunder shall be segregated by Custodian, or otherwise distributed to or for the exclusive benefit of the Participants or their Beneficiaries, within thirty (30) days following Custodian's receipt of notice of determination of such disqualification.
6. **Construction.** This Plan is not intended to satisfy the requirements of ERISA, but is intended to qualify for deferral of taxation under Section 403(b)(7) of the Code. In accordance with such intent, this Plan shall be construed and administered in a manner consistent with the purpose and all applicable laws and regulations.
7. **State Law.** The Plan shall be construed, administered and governed in all respects in accordance with the laws of the State of Indiana, excluding its conflict of laws provisions, to the extent such laws are not superseded by federal law.
8. **Severability.** The determination that any provision of this Agreement is not enforceable shall not affect the validity or enforceability of the remaining provisions of this Agreement. Unenforceable provisions shall be stricken or modified in accordance with such determination only as to the parties to such determination, and this Agreement, as modified, shall continue to bind the specific parties involved therein and to be binding on all other parties in unmodified form.
9. **Notice From Employee.** Employee Agrees to notify Custodian of any change in Employee's name, address or Social Security Number.

EMPLOYEES AND THEIR BENEFICIARIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT CUSTODIAN MAY SHARE INFORMATION NECESSARY FOR COMPLIANCE WITH APPLICABLE LAW AND 403(b) REGULATIONS AND, THEY ACCEPT AND AGREE TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, AS IT MAY BE AMENDED FROM TIME-TO-TIME.

403(b)(7) Retirement Custodial Account with Roth

DO NOT FILE with
Internal Revenue Service

NON-ERISA PLANS

403(B)(7) RETIREMENT CUSTODIAL ACCOUNT WITH ROTH

For Churches & Schools

Constellation Trust Company, as Custodian under this Agreement, and any Employee who directs Contributions pursuant to a Salary Reduction Agreement with an eligible employer who has Employer contributions contributed on his behalf or makes an Exchange, Plan to Plan Transfer or Rollover Contribution from another eligible retirement program do hereby agree to the terms and provisions of this Custodial Agreement which is intended to qualify as an eligible funding vehicle under §403(b)(7) of the Code. This Custodial Agreement is not intended to satisfy the requirements of ERISA and should not be used if the Employer is not exempt from the application of ERISA to this Agreement.

Constellation Trust Company
Post Office Box 541150
Omaha, NE 68154

ARTICLE 1

Definitions

As used in this Custodial Agreement, each of the following terms shall have the meaning for that term set forth in this Section unless a different meaning is provided or clearly required by the context in which the term is used.

- 1.1 Account or Custodial Account** means the individual account(s) established and maintained under this Custodial Agreement for the Employee pursuant to Code Section 403(b)(7) as a funding vehicle for a qualifying Employer's 403(b) plan or arrangement.
- 1.2 Alternate Payee** means a Participant's or former Participant's spouse or former spouse, child or other dependent who is granted a right to receive all or a portion of the benefits payable under the Participant's Account as a result of a Qualified Domestic Relations Order.
- 1.3 Automatic Enrollment Account** means that portion of the Custodial Account established to hold amounts contributed to the Plan under an automatic enrollment feature, if applicable.
- 1.4 Beneficiary** means the person or persons, trust, estate, charitable organization or other non-living entity designated by the Participant, or the Participant's beneficiary, to receive any payment of benefits pursuant to Article 9.
- 1.5 Code** means the Internal Revenue Code of 1986, as amended from time to time.
- 1.6 Compensation** means, for each employee, the lesser of an Employee's Includible Compensation under Code Section 403(b)(3) or \$265,000 (or such other amount as may be applicable under Code Section 401(a)(17)).
- 1.7 Contributions** means the sum of all Contributions hereunder made to a Participant's Account by or for the benefit of the Participant, including Employee Contributions, Roth Contributions, Employer Contributions, Exchanges, Transfer Contributions and Rollover Contributions, as applicable.
- 1.8 Custodial Agreement or Agreement** means this agreement, as amended from time to time, setting forth the terms and conditions of this Constellation Trust Company 403(b)(7) Custodial Account, executed by Employee and accepted by Custodian that serves to establish a custodial account for Employee under Code Section 403(b)(7).
- 1.9 Custodian** means Constellation Trust Company, a Nebraska corporation that is qualified to offer custodial accounts that qualify as an annuity or trust under Section 401(f)(2) of the Code and any successor organization appointed under the provisions of this Agreement or assigns.
- 1.10 Designated Beneficiary** means the individual who qualifies as such under Code Section 401(a)(9) and applicable regulations issued thereunder.
- 1.11 Disability** means the inability to engage in any substantial gainful activity in accordance with Code Section 72(m)(7), by reason of any medically determinable physical or mental impairment that can be expected to result in death or to be of a long-continued or indefinite duration.
- 1.12 Direct Rollover** means an Eligible Rollover Distribution made from the Custodial Account to an Eligible Retirement Plan specified by a Distributee.
- 1.13 Distributee** means an Employee or former Employee entitled to receive a distribution hereunder. In addition, the Employee's or former Employee's surviving spouse Beneficiary or a spouse or former spouse who is named as an Alternate Payee under a Qualified Domestic Relations Order, as defined in Code Section 414(p), are Distributees with regard to the interest of the spouse or former spouse.
- 1.14 Eligible Retirement Plan** means any plan qualified as such under Code Section 402(c)(8)(B).
- 1.15 Eligible Rollover Distribution** means any distribution to a Distributee that qualifies as such under Code Sections 403(b)(8) and 402(c)(4).
- 1.16 Employee** means, unless otherwise defined under the Employer's Plan, any person who performs services or has performed services as a common law Employee of the Employer. Leased employees as defined in Code Section 414(n) or (o) and independent contractors shall not be included as Employees under this Agreement.

403(b)(7) Retirement Custodial Account with Roth

NON-ERISA PLANS

- 1.17 Employee Contribution** means the amount deposited into the Employee's Custodial Account pursuant to the Employee's salary reduction agreement. Roth Contributions are not considered as Employee Contributions under this Agreement.
- 1.18 Employer** means the organization sponsoring the Plan under which this Agreement is established and any successors thereto. The Employer must also be one of the following:
- a State, a political subdivision of a State, or agency or instrumentality of a State or any agency or instrumentality of the foregoing, provided that the Employee performs services for an educational organization described in Code Section 170(b)(1)(A)(ii),
 - any organization described in Code Section 501(c)(3) which is exempt from tax under Code Section 501(a) and to which the provisions of ERISA do not apply to this Agreement, or
 - any other such organization that succeeds to the Employer's business and elects to continue this Agreement.
- 1.19 Employer Contribution** means the aggregate Contributions made hereunder by the Employer, excluding Employee Contributions and Roth Contributions, for each Employee eligible to receive Employer Contributions.
- 1.20 Employer's Plan** means the 403(b) plan document established and maintained by the Participant's Employer which sets forth the terms and conditions of the 403(b) program under which the Participant's Account is established.
- 1.21 ERISA** means the Employee Retirement Income Security Act of 1974, as amended. This Custodial Account is not intended for use with any Plan that is subject to the requirements of ERISA.
- 1.22 Excess Deferral** means for any taxable year, that portion of a Participant's Employee Contributions aggregated with Roth contributions that exceed the applicable limits of Code Section 402(g).
- 1.23 Exchange** means the movement of some or all of a Participant's (or Beneficiary's) account value under one custodial or annuity contract under the Plan to another custodial or annuity contract issued by an authorized Vendor under the Plan, provided the transaction meets the requirements of applicable regulations.
- 1.24 Fund** means all of the assets of the Plan that may be transferred, assigned and delivered to the Custodian from time to time to be held in custody hereunder in the Custodial Account, together with the investments made with them, the proceeds received from them, and the gains and accumulations on them, and the portion thereof from time to time remaining, to be held and disposed of by the Custodian (without distinction between principal and interest) in accordance with the terms and provisions of this Agreement and proper directions received by the Custodian.
- 1.25 Financial Hardship** means a distribution of all or some portion of a Participant's Employee Contributions due to the immediate and heavy financial need of a Participant (or Beneficiary or tax dependent), such as unreimbursed medical expenses, higher education tuition expenses, the purchase of a primary residence, the costs of a funeral, or amounts necessary to prevent eviction, that can only be satisfied with a distribution from this Custodial Account. All Financial Hardships must satisfy the requirements applicable to such distributions under Code Sections 403(b)(7)(A)(ii) and (11)(b), Treas. Reg. Section 1.401(k)-1(d)(2), as applicable to 403(b) accounts, and other applicable guidance relating to such distributions, as well as the terms of the Plan and any policies and procedures implemented by the Employer thereunder.
- 1.26 Includible Compensation** means compensation as defined in Code Section 403(b)(3) and includes any elective deferrals, as defined in Code Section 402(g)(3), and any amounts excluded from an Employee's gross income under Code Sections 125, 132(f)(4) and 457(b).
- 1.27 Investment Company** means any "regulated investment company" within the meaning of Code Section 851(a) that has been authorized by the Custodian to accept Contributions under this Agreement.
- 1.28 Mutual Fund Shares(s) or Shares** means one or more shares issued by a "regulated investment company," as that term is defined in Code Section 403(b)(7)(C).
- 1.29 Participant** means an Employee or former Employee who has established a Participant Account or for whom contributions have been deposited by Employer and has an Account hereunder.
- 1.30 Plan to Plan Transfer** means a direct transfer of all or any portion of a Participant's interest under one employer's 403(b) plan to the 403(b) plan of another employer following a severance from service, provided the transaction meets the requirements of applicable regulations.
- 1.31 Qualified Domestic Relations Order (QDRO)** means a domestic relations order issued by a state court that creates, recognizes or assigns to an Alternate Payee(s) the right to receive all or part of a Participant's benefit held in the Participant's Account and which meets the requirements of Code Section 414(p) and other applicable law.
- 1.32 Qualified Reservist Distribution** means a distribution of all or some portion of a Participant's Employee Contributions when the Participant is ordered or called to active duty for a period of more than 179 days or for an indefinite period, and the distribution is made during the period beginning on the date of the order or call and ending to the close of the active duty period. The Participant must be ordered or called to active duty after September 11, 2001.
- 1.33 Required Beginning Date** means the April 1 following the later of:
- a. the year in which the Participant attains age 70 ½, or
 - b. the year in which the Participant severs service with the Employer
 - c. or as otherwise required by Code Sections 403(b)(10) and 401(a)(9) and applicable regulations and is the date upon which the Participant is required to take his first minimum distribution under this agreement, the terms of the Plan and applicable law.
- 1.34 Rollover Contribution** means a Contribution made by, or at the direction of, a Participant (or Beneficiary) of an amount distributable to such Participant (or Beneficiary) from an Eligible Retirement Plan, custodial account or annuity or from an Individual Retirement Account, in accordance with Code Section 402(c)(8).
- 1.35 Roth Contribution** means a Contribution made by a Participant that is irrevocably designated by the Employee to be a Roth Contribution which is being made by the Participant as all or part of the Contributions that the Employee is otherwise eligible to make under the Plan and which is treated by the Employer as includible in the Employee's income.
- 1.36 Salary Reduction Agreement** means a written agreement between an Employee and Employer pursuant to which Employee

authorizes either a reduction in future Compensation or a waiver of increasing Compensation provided that Employer shall contribute such amounts to Employee's Participant's Account under this Custodial Account.

- 1.37 Salary Reduction Contribution** means a Contribution made by the Employer pursuant to a Salary Reduction Agreement.
- 1.38 Shares** means the redeemable shares of an Investment Company.
- 1.39 Vendor** means the providers of annuity contracts or custodial accounts qualifying under Code Section 403(b) that have been authorized by the Employer to offer investment products to participants under the Plan.

ARTICLE 2

ESTABLISHMENT OF CUSTODIAL ACCOUNTS AND CONTRIBUTIONS

- 2.1 Establishment of Account.** The Custodian shall establish and maintain a Custodial Account for each eligible Employee who adopts, or is deemed to adopt this Agreement. Custodian shall hold and administer, in accordance with the terms hereof, all Contributions to the Custodial Account and any gain, loss or income from the investment thereof. Employee shall notify Custodian in writing of any change in name, address or Social Security number.
- 2.2 Contributions Limits.** The Participant and the Employer may make Contributions to the Custodial Account consistent with Code Section 403(b)(7), including Salary Reduction Contributions, Roth Contributions and Employer Contributions. The sum of all Employee Contribution and Roth Contributions may not exceed the applicable limitations and adjustments under Code Section 402(g)(1), as indexed periodically for cost-of-living increases, except to the extent permitted under Code Sections 402(g)(7) and 414(v). The sum of all Contributions (except Rollover Contributions), including Employer, Employee and Roth Contributions may not exceed the annual limitations of Code Section 415(c), taking into consideration Code Section 414(v). The Custodian has no duty or authority to require any Contributions to be made under the Plan to the Custodian, compute any amount to be contributed under the Plan to the Custodian, determine whether amounts received by the Custodian comply with the Plan, the Code, or any other applicable law, or enforce Contribution amounts for sufficiency under the Code. The Custodian will not be responsible for any transferred asset until it receives such asset.
- 2.3 Salary Reduction Contributions.** The Participant may make Salary Reduction Contributions to the Custodial Account in accordance with a properly executed Salary Reduction Agreement. Salary Reduction Contributions shall be treated as "elective deferrals" under Code Section 402(g) and, as such, shall be subject to the requirements and limitations imposed by that section of the Code.
- 2.4 Roth Contributions.** If permitted by the Plan, Participants may make Roth Contributions into their Custodial Accounts. Unless otherwise required, Roth Contributions shall be treated as "elective deferrals" under Code Section 402(g) and, as such, shall be subject to the requirements and limitations imposed by that section of the Code. Custodian or its record keeper shall separately account for Roth Contributions from all other contributions to the Account.
- 2.5 Employer Contributions.** If so provided under the Employer's Plan, Custodian may accept Employer Contributions made to this Custodial Account for Participant.
- 2.6 Excess Deferrals.** If a Participant makes an Excess Deferral for any tax year, Participant must notify Custodian in writing, no later than March 1 following the close of the tax year in which the excess occurred, of the amount of the excess. Upon receipt of such timely notice from Participant, Custodian shall distribute to Participant the amount of the Excess Deferral, plus earnings thereon, no later than April 15th following the year in which the Excess Deferral occurred.
- 2.7 Excess Annual Additions.** Any excess annual addition under Code Section 415(c) that remains in a Participant's Account at the end of each Plan year shall be segregated into a separate account established in the name of the Participant and shall not be treated as part of such Participant's 403(b)(7) Account hereunder. The Plan Sponsor or the Plan's administrator ("TPA") is responsible for directing Custodian to establish and maintain such separate account(s) and Custodian shall have no liability for failing to segregate such excess contributions. Excess annual additions are not exempt from inclusion in a Participant's income in the year contributed to the Plan and may be subject to excise taxes for each year in which the excess remains in the separate account.
- 2.8 Exchanges.** Custodian may accept assets from another Vendor (an "Exchange") provided that the transaction satisfies the requirements for a tax-free exchange under Code Section 403(b) and applicable IRS regulations and guidance, and the Employer's Plan permits Exchanges. If Custodian is provided with sufficient information and representations that the proposed transaction qualifies as an Exchange, Custodian shall accept the Exchange and deposit the proceeds into the Account based on such instructions. If the Employer has delegated administrative responsibilities under the Plan to a TPA and that TPA has qualified the transaction as an Exchange, the Custodian shall accept the Exchange and deposit the proceeds in the participant's Account. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor to make such Exchange. Custodian is not liable for any losses arising from the acts, omissions, delays or failure of any other party involved in an Exchange transaction under this Section.
- 2.9 Plan to Plan Transfers.** Custodian may accept a Plan to Plan Transfer provided that the transaction satisfies the requirements for a tax-free transfer under Code Section 403(b) and applicable IRS regulations and guidance, and the Employer's Plan permits such transfers. If the Custodian is provided with sufficient information and representations that the proposed transaction qualifies as a Plan to Plan transfer, Custodian shall accept the transfer and deposit the proceeds into the Account based on such instructions. If the Employer has delegated administrative responsibilities under the Plan to a TPA and that TPA has qualified the transaction as a Plan to Plan Transfer, the Custodian shall accept the transfer and deposit the proceeds in the Account. The Custodian has no duty to inquire into the source of any assets transferred to it or the right of the transferor to make such transfer. Custodian is not liable for any losses arising from the acts, omissions, delays or failure of any other party involved in a Plan to Plan transfer under this Section.
- 2.10 Rollover Contributions.** If permitted under the Plan, Custodian may accept Rollover Contributions on behalf of any Participant or eligible Beneficiary that meet the requirements of Code Sections 402(c) and 403(b)(8), and shall deposit such amounts into the Account. Rollovers of Roth Contributions may only be accepted by the Custodian if the rollover is an Eligible Rollover Distribution from a 403(b) custodial account or annuity contract with qualifying Roth features or from a 401(k) plan with qualifying Roth features that satisfies the conditions in Code Section 402A(e)(1). The Plan Sponsor or the Plan's TPA shall determine if the rollover qualifies as an Eligible Rollover Distribution and, upon such determination, the Custodian shall at all times be able to identify and separately account for Rollover Contributions made into a Custodial Account. The Custodian shall have no duty or responsibility to inquire into the source of any assets transferred to it in a rollover nor to determine whether the transfer qualifies as a rollover under the Code.

403(b)(7) Retirement Custodial Account with Roth

NON-ERISA PLANS

- 2.11 Qualified Military Service Contributions.** Notwithstanding any provisions to the contrary, the Custodian shall accept contributions that Employer or its TPA certifies are made in accordance with the requirements of Code Section 414(u) relating to special rights of employees returning from qualified military service.
- 2.12 Mistaken Contributions.** Nothing herein shall prohibit Custodian from returning a Contribution to Employer if so requested provided that such request is based upon a computational, record-keeping, data entry or similar ministerial or administrative error as so stated in the written request. Custodian has no duty or responsibility to question and may conclusively rely upon such written instruction.

ARTICLE 3

Investments

- 3.1 Investment of Accounts.** Custodian shall invest the amount of all Contributions credited to Accounts hereunder in full and fractional Shares of one or more Investment Companies, as directed by Participant in accordance with Participant's written direction and as permitted under Employer's Plan. All dividends and capital gains distributions on Shares held in Accounts shall be reinvested in such shares in accordance with the Investment Company's current prospectus. Custodian shall not be liable for any losses that result from such Participant's direction of investments hereunder.
- 3.2 Incomplete Directions and Unavailable Investments.** If, for any reason, Shares of an Investment Company are not available for investment hereunder, Custodian shall so advise Participant. If Participant does not submit new written investment instructions within fifteen (15) business days, or such shorter period as may be required by applicable law, of receiving Custodian's notice of inability to purchase Shares as previously directed, Custodian shall return all uninvested Contributions to Employer without liability for loss of income or appreciation. Moreover, if such instructions are received but are, in the opinion of the Custodian, incomplete or unclear, the Custodian may hold or return all or a portion of the contributions invested without liability for loss of income or appreciation, and without liability for interest, pending receipt of proper instructions or clarification.
- 3.3 Account Identification, Rights of Accumulation, Voting Rights and Related Actions.** All Shares of Investment Companies acquired by Custodian pursuant to the Agreement shall be held in the name of the Custodian or its nominee for the benefit of Participants and Beneficiaries. Rights of accumulation (if any) are based on the investment product contracts or arrangements through which a Participant's Account is invested. Rights of accumulation are not granted to Participants and Beneficiaries using this Custodial Account unless the Investment Company, brokerage or other investment arrangement so provides for such rights through contract with Participants or Beneficiaries. Custodian shall deliver to Participants and Beneficiaries all notices, prospectuses, financial statements, proxies and proxy soliciting materials relating to shares held in Participant Accounts only if such materials are delivered to Custodian for transmittal to Participants. Custodian shall not vote any such shares except in accordance with written instructions received from Participants and Beneficiaries. In the event that a Participant has not instructed Custodian as to how such Shares are to be voted prior to the date on which a vote of all stockholders of an Investment Company is to take place, Custodian shall vote "present" or otherwise act with respect to such Shares solely for the purpose of allowing such Shares to be counted for the purpose of determining if a quorum exists at such meeting of stockholders.
- 3.4 Custodian Does Not Provide Investment Advice.** Custodian does not undertake to render any investment advice. The Custodian's responsibility to invest in Shares does not constitute the giving of investment advice.

- 3.5 Restrictions on Investments by Custodian.** Custodian shall not invest assets in any investment other than Shares and will not commingle the assets of this Custodial Account with the property of other custodial accounts for which it acts as Custodian.
- 3.6 Location of Evidence of Ownership.** Except as permitted by applicable law, the Custodian will not maintain the indicia of ownership of any assets of the Custodial Account outside the jurisdiction of the district courts of the United States.

ARTICLES 4

DISTRIBUTIONS FROM THE ACCOUNT

- 4.1 Distributable Events.** Unless otherwise precluded under the Employer's Plan, Custodian shall distribute all or any portion of a Participant's Account only upon satisfactory written evidence that one or more of the following events have occurred:
- The Participant attains age 59 ½;
 - The Participant has a severance from employment with the Employer;
 - The Participant's death,
 - The Disability of the Participant,
 - The existence of a Hardship,
 - The Employer terminates the Plan or
 - A Participant who is on active duty performing qualified military service for a period of at least 30 days and who meets the requirements of Code Section 414(u) may elect to receive a distribution of the Participant's Employee Contributions and Roth Contributions as permitted under the Plan. Notwithstanding the foregoing, Rollover Contributions held in the Account may be distributed at any time without restriction. The Custodian may make distributions hereunder in accordance with instructions from the Employer, its appointed TPA, if applicable, and may rely on such instructions without seeking independent verification in making any distribution from the Custodial Account.
- 4.2 Election of Benefits.** A Participant (or Beneficiary, if applicable) shall notify Custodian, in writing, of his election to receive all or any portion of his Account. This election may be revoked and a new written election may be filed with the Custodian any time prior to the commencement of benefits. Payment of benefits shall commence as soon as practicable under the option the Participant has designated, but in no event shall benefits commence on a date later than the Participant's Required Beginning Date, unless a later date is authorized under the Code or applicable regulations. Payments may be taken in cash and may be made in any one or more or a combination of the following ways:
- In a single lump sum payment;
 - In multiple payments as determined by the Participant; or
 - In periodic installments over a fixed period not exceeding the life expectancy of the Participant or the Participant's Beneficiary or the joint life and last survivor expectancy of the Participant and the Participant's Beneficiary.
- When receiving installment payments, Participant may increase the amount of installments or receive a distribution of any part or all of the balance in the Participant Account at any time upon prior written notice to Custodian. It the

Participant fails to elect a distribution method on or before his Required Beginning Date, Custodian may distribute installments based on Participant's single life expectancy as determined in the uniform lifetime table in IRS Reg. 1.401(a)(9)-9, or any successor thereto.

4.3 Death Distributions. A Participant's Beneficiary shall be entitled to receive the Account balance in the event of the Participant's death. A Beneficiary entitled to payment hereunder may elect in what form distributions shall be made, provided that any such distribution form is offered at that time and satisfies the requirements of Code Sections 403(b)(10) and 401(a)(9) and regulations applicable thereunder. If a Participant fails to validly designate a Beneficiary prior to his death, or the Beneficiary is not alive at the time of the Participant's death, the provisions of Section 4.4 shall determine who the Participant's Beneficiary shall be for purposes of this Section 4.3, unless the Employer's Plan provides otherwise. Distributions due to death are payable when the Custodian has received satisfactory proof of the Participant's death, all required tax information and any other required forms.

- a. If distributions from the Account began but were not completed before the Participant's death, the remaining Account balance must be distributed at least as rapidly as under the method of distribution being used prior to the Participant's death.
- b. If the Participant dies his Required Beginning Date, the Participant's Account shall either be totally distributed no later than December 31st of the fifth (5th) year following the year of the Participant's death, or over a period not exceeding the life expectancy of the Designated Beneficiary, provided that the distributions begin no later than the last day of the calendar year following the year in which the Participant died. If the sole Designated Beneficiary is the Participant's surviving Spouse, then lifetime distributions must begin by the later of the December 31st following the year in which the Participant died, or December 31st in the year in which the Participant would have attained age 70½. If there is no Designated Beneficiary named by September 30 of the calendar year following the year in which the Participant died, the Participant's entire Account shall be distributed no later than the end of the fifth year following the year of the Participant's death.

After a Participant's death, and until the balance of the Participant Account to which a Beneficiary is entitled has been distributed, that Beneficiary shall be considered to be the Participant with respect to such balance for all purposes of this Custodial Agreement relating to investments and records, except as otherwise specifically indicated.

If a Beneficiary dies while receiving distributions from the Participant Account, the remaining payments shall be made to a successor Beneficiary designated by the Beneficiary who was receiving or entitled to receive such payments or, if none, to the estate of such Beneficiary; provided that the executor or administrator of the estate may elect, by proper written instructions given to Custodian, to receive the balance in the Participant Account in a single payment.

4.4 Distributions to Alternate Payees. Notwithstanding any other provision herein, an Alternate Payee named under a Qualified Domestic Relations Order (or for Alternate Payees under governmental plans, a domestic relations order issued by a court of competent jurisdiction) may request an immediate distribution

provided such request conforms to the terms of the order issued by the court.

4.5 Financial Hardship Distributions. As permitted under the Employer's Plan, a Participant may request a Financial Hardship distribution. A Financial Hardship distribution shall be made only upon written instruction from the Employer, or its appointed TPA. Such instructions shall indicate the reason for the hardship and include a certification from the Employer or its TPA that the requirements for a Financial Hardship distribution under the Code have been met. Upon receipt of written instructions from the Employer or its TPA, Custodian shall make a Financial Hardship distribution consisting of a single payment of an amount not in excess of the sum of Salary Reduction Contributions made to the Participant's Account. Custodian shall advise Employer when the Financial Hardship distribution is made so that Employer can cease accepting Contributions from the Participant for a period of six (6) months following the date of the Hardship distribution. Important Note: If Employer's Plan does not permit Financial Hardship distributions or if Employer is unwilling or unable to provide written instructions and certifications to Custodian, no Financial Hardship distribution will be available from the Account.

4.6 Timing of Distributions. Distributions from the Account shall commence within fifteen (15) business days of the later of Custodian's receipt of a Participant's written request for a distribution with Employer authorization, if applicable, or the written instructions of the administrator of the Employer's Plan. Notwithstanding this provision, the Custodian shall not be responsible for making any distribution until such time as it has received proper written certification or evidence establishing the occurrence of an event described in Sections 4.1 or 4.5 hereof. However, if administrative responsibilities have been delegated under the Employer's Plan to a TPA, Custodian may make distributions hereunder in accordance with the instructions of the TPA and need not seek independent written evidence supporting the distribution.

4.7 Direct Rollovers. Notwithstanding any provision of the Agreement to the contrary that would otherwise limit a Distributee's election under this section, a Distributee may elect to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the Distributee in a Direct Rollover. Nonspousal Beneficiaries may elect to have any portion of a distribution that qualifies as an Eligible Rollover distribution rolled directly to an inherited IRA. Rollovers of any other type are not permitted for nonspousal Beneficiaries. Distributions not transferred to an Eligible Retirement Plan in a Direct Rollover shall be subject to income tax withholding as provided under the Code and applicable state and local laws, if any.

4.8 Purchase of Service Transfers. If permitted under the Plan, a Participant or Beneficiary may transfer all or any portion of his Account directly to the trustee of a defined benefit pension plan sponsored by a governmental employer in which a Participant is or was a participant. A transfer under this Section may only be made in accordance with Code Section 403(b)(13) and any applicable guidance issued thereunder.

4.9 Distribution of Excess Deferrals. Notwithstanding any provision of the Agreement to the contrary, the Employer or the TPA may direct the Custodian in writing to distribute Excess Deferrals. If the Custodian receives timely written notification of the excess deferral, then the amount of such Excess Deferral, adjusted for any income or loss allocable thereto, shall be distributed to the

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Participant no later than the first April 15 following the close of the taxable year, in accordance with Code Section 402(g)(2)(A) and the regulations thereunder. The Custodian shall have no obligation to independently determine or effect distribution of any such amount.

- 4.10 Distribution Administration.** If an administrator (“TPA”) of the Employer’s Plan has been appointed, Custodian shall follow the directions of such TPA with respect to distributions from the Account. Custodian will not distribute any assets from a Participant’s Account in the absence of a written distribution request accompanied by supporting evidence of distributable event in good order, which may include Employer authorization. The Custodian will have no liability or responsibility for failing to make a distribution in the absence of such documentation. Custodian will share Account information with Employer, the TPA of the Employer’s Plan, issuers of other annuity contracts and custodial accounts included under the Employer’s Plan, and other appropriate service providers, as needed, for compliance with IRS requirements applicable to 403(b) plans. By executing this Agreement, Participant (and Beneficiaries) acknowledge that financial information and other related Account information may be shared with other parties for purposes of compliance with the Code and applicable IRS guidance.
- 4.11 Default Provisions.** Unless otherwise elected by the Participant (or Beneficiary, if applicable), all requests for distributions shall be made on a pro-rata basis among the applicable Investment Companies unless directed otherwise by the Participant.
- 4.12 Other Distribution Provisions.** If a distribution is payable from a Participant Account to a person with a legal disability or to a minor, the Employer or TPA may send Instructions to the Custodian to pay the amount involved to the legal guardian of the individual or, if none, to an individual who is permitted to receive such a payment by the laws of the State in which the disabled individual or minor lives. Such payment shall fully discharge the Custodian from further liability on account thereof.
- 4.13 Responsibility for Compliance with Distribution Requirements.** The Employer or TPA shall be responsible for insuring that distributions meet the requirements of this Article 4 based on information supplied by the Employer and/or the Participant, upon which each is entitled to rely. The Custodian shall be entitled to rely on directions from the Employer, or the TPA as to all distributions and shall have no responsibility or obligation to independently determine when or what amount should or must be distributed at any time.
- 4.14 Loans.** Loans are available hereunder in accordance with Code Section 72(p) and regulations issued thereunder however, loans are not premitted under this Employer’s Plan.

ARTICLE 5

Beneficiaries

- 5.1 Beneficiary.** Subject to Section 4.4 of this Agreement, each Participant may complete a written designation of a Beneficiary to whom, in the event of the Participant’s death, all benefits or any unpaid balance of benefits shall be payable. A Participant may change the designation of Beneficiary(s) at any time by executing a new Beneficiary designation. The facts as shown by the records of the Custodian on the date Participant’s death shall be conclusive as to the identity of the proper payee, the amount properly

payable, and payment made in accordance with such facts shall constitute a complete discharge of any and all obligations hereunder.

- 5.2 No Named Beneficiary.** If no Beneficiary designation is on file with Custodian at the time of death of the Participant, or if such designation is not valid or effective for any reason, then a deceased Participant shall be deemed to have designated his surviving spouse. If the Participant has no surviving spouse, then his Beneficiary shall first be deemed to be the Participant’s children who survive the Participant, in equal shares, then if the Participant has no surviving children, the Participant’s estate.

ARTICLE 6

Designation of Beneficiary

- 6.1 No Diversion of Assets and Nonforfeatability.** At no time shall it be possible for any part of the assets of a Participant Account to be used for or diverted to purpose other than for the exclusive benefit of the Participant and the Participant’s Beneficiary, as applicable, or for the payment of expenses and other amounts as specifically provided in this Custodial Agreement. Each Participant’s Account shall be fully vested and nonforfeitable at all times.
- 6.2 Nontransferability.** Except as provided in Section 4.4 hereof, no Account shall be subject to assignment or otherwise alienable either by voluntary or involuntary act of a Participant or by operation of law, and such interest shall not be subject to attachment, execution, garnishment or other legal or equitable process. This Agreement is established and created with the intent that it shall meet the terms and requirements of Code Section 403(b)(7).

SECTION 7

CUSTODIAN’S RIGHTS AND OBLIGATIONS

- 7.1 Custodian Obligations.** Upon acceptance of its appointment, Custodian is subject to the direction and instruction of Participants or their designee, as so identified in writing by the Participant, in the investment and distribution of assets held hereunder on behalf of Participants and their Beneficiaries. If Employer has appointed an administrator of the Employer’s Plan, Custodian shall follow the instructions of such administrator, as appropriate, for compliance with IRS guidance applicable to 403(b) plan. Custodian shall follow all proper instructions of Participants and their designees, in accordance with the terms of this Agreement. Custodian shall have no liability to Participants or Beneficiary(s) for following such instructions, nor shall Custodian have liability for its failure to act in the absence of such instructions. Custodian shall hold the contributions received by it, subject to the terms of this Agreement, for the purposes set forth herein and shall be responsible only for such funds and assets as shall actually be received by it.
- 7.2 Ownership of Shares.** All Shares acquired by Custodian shall be registered in the name of Custodian or in the name of its nominee.
- 7.3 Records.** Custodian shall maintain such records with respect to all Participants as may be necessary for the proper administration of each Custodial Account.

- 7.4 Authority of Custodian.** Custodian shall be deemed to have all powers necessary for the performance of its duties. Subject to the terms of this Agreement and applicable law, Custodian has the power and authority in the administration of the financial transactions related to this Custodial Agreement to do all acts, to execute and deliver all instruments and to exercise for the benefit of the Participants and their Beneficiaries any and all powers which would be lawful were it in its own right the actual owner of the property held.
- 7.5 Exclusive Benefit.** The assets in each Custodial Account shall never inure to the benefit of the Employer, and shall be held by Custodian for the exclusive benefit of Participants and Beneficiary(s). Notwithstanding the preceding, assets held hereunder may be used for defraying reasonable expenses incurred in the administration of this Agreement.
- 7.6 Liability of Custodian.** Custodian's liability under this Agreement shall be limited to matters arising from Custodian's gross negligence or willful misconduct. Custodian shall not be liable for interest on any cash balances maintained in the Custodial Account. Custodian shall not be obligated to commence or defend any legal action unless Custodian and Participant agree thereto, and Custodian must be fully indemnified for so doing. To the extent permitted by applicable law, the Custodian shall be protected in acting upon any written order from a Participant or Beneficiary, the Employer or an administrator appointed by the Employer, or any other notice, request, instruction or direction, consent certificate or other instrument or paper believed by Custodian to be genuine and to have been properly executed, and, so long as it acts in good faith, in taking or omitting to take any other action. The Custodian may submit any question arising hereunder or in respect of an Account to counsel, including its own general counsel, and shall be protected to the extent permitted by applicable law, in acting on the advice of such counsel.
- 7.7 Resignation.** Custodian may resign upon thirty (30) days prior written notice to owners of record of Accounts established hereunder. Following such resignation, on or before the effective date thereof, Custodian shall transfer and deliver all assets held hereunder, together with all records relating to this Custodial Agreement, to a successor custodian, which has in writing accepted the duties and obligations of this Custodial Agreement. The Custodian is authorized, however, to reserve such amounts as it deems advisable to provide for the payment of expenses and fees then due or to be incurred by it in connection with the Accounts.
- 7.8 Limits on Custodian's Liability.** With respect to Participant, Custodian shall have only the duties that are specifically set forth in this Agreement. Custodian is not responsible for the collection of Contributions hereunder, for the selection or retention of any Investment Company, the investment results of any investment made by Participants or Beneficiaries hereunder, following a court order issued by a court of competent jurisdiction, or any other action taken by Custodian at the written request or direction of any Participant or any Beneficiary. Custodian is not responsible for any actions that result from following the instructions of the Employer or of an administrator appointed by the Employer to administer the Employer's Plan. Participants and/or their Beneficiaries shall at all times fully indemnify and hold harmless the Custodian and its successors and assigns from any liability arising from investments made or actions taken or not taken upon their respective directions, unless such actions or failures to act constitute a breach of Custodian's fiduciary re-

sponsibilities hereunder. No claim may be made by the Participants and/or their Beneficiaries for any lost profits or any special, indirect or consequential damages in respect of any breach or wrongful conduct in any way related to this Agreement.

- 7.9 Fees and Expenses.** Custodian will charge and withdraw from a Participant's Account the amount of any Account fees, investment related charges and expenses, loan and Financial Hardship expenses attributable to each Account, allocable Custodial Account expenses and extraordinary expenses of Custodian, including legal expenses incurred in the administration of the Custodial Account. Custodian shall not, however, make any charge, in addition to its agreed fees, for any services by any of its officers or employees in the performance of its duties as Custodian hereunder. Expenses or charges of Custodian attributable to a particular Participant, including taxes assessed against a Custodial Account interest, shall be assessed against and satisfied from such Participant's Custodial Account.

The Custodian shall be entitled to such reasonable fees for its service hereunder, including, but not limited to, an annual maintenance fee ("Custodial Fee") of 25 dollars (\$25.00) to be paid by redemption of sufficient shares from the Participant's Account, unless Participant elects to pay the Custodial Fee directly to the Custodian. Custodian specifically reserves the right to modify the Custodial Fee at any time by giving the Participant thirty (30) days prior written notice.

Sales charges, brokerage fees, and/or investment fees are considered to be non-custodial fees and are dependent on the investments selected by the Participant. Administrative fees that may be chargeable to an Account for administrative services provided by an administrator appointed by the Employer are also considered to be non-custodial fees. Such charges, fees and expenses are in addition to the Custodial Fee.

The Participant shall pay any expenses incurred by the Custodian in the performance of its duties in connection with the Account. Such expenses include, but are not limited to, administrative expenses, such as legal and accounting fees, and any taxes of any kind whatsoever that may be levied or assessed with respect to such Account.

All such fees, taxes, and other administrative expenses charged to the Account shall be collected from the assets in the Account. In the absence of Participant instructions for the allocation of such deductions among Account investments, the amount of the deduction shall be made on a "pro rata" basis.

ARTICLE 8

REPORTS AND RETURNS

- 8.1 Account Reports.** The Custodian shall maintain separate records of each Participant's Account indicating the amounts and dates of all Contributions, the investment of such Contributions, the earnings on such investments, the amounts and dates of all distributions, and any other data as the Custodian deems useful in carrying out its duties hereunder. A report of such transactions shall be sent to each Participant, no less frequently than once per calendar quarter, which shall include a written confirmation containing information with respect to the investment of such contributions, and the current status of the Account. Sixty (60) days after Custodian has furnished a quarterly report to Employee, Custodian shall be forever released and discharged from

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all liability and accountability to anyone with respect to its acts, transactions, duties, obligations, or responsibilities as shown in or reflected by such report, except with respect to any such acts or transactions as to which a Participant shall have filed written objections with Custodian within such sixty (60) day period.

- 8.2 Withholding Taxes.** Custodian shall deduct from and charge against each Custodial Account any taxes, which may be imposed on the Account or on the income therefrom, and any taxes that the Custodian is required to pay with respect to the interest of any Participant or Beneficiary in his Account.
- 8.3 Government Reporting.** The Custodian shall file such returns or reports with respect to the Custodial Account as are required to be filed by it under the Code and the regulations thereunder, and each Participant shall provide the Custodian with such information available to them as the Custodian may require to file such reports.

ARTICLE 9

AMENDMENTS AND TERMINATION

- 9.1 Authority to Amend.** The Custodian may amend this Custodial Agreement at any time. Any amendment shall be deemed accepted by each Participant and Beneficiary by Custodian's delivery of a copy of the amendment to each Participant and Beneficiary of record. Each Participant and Beneficiary hereby consent to any such amendment, provided that no amendment shall be made by Custodian that shall cause or permit:
- any part of the assets in any Account to be diverted to purposes other than for the exclusive benefit of the Participant or his Beneficiaries; or
 - except as may be permitted under Section 3.4 herein, any part of such assets to revert to or become the property of the Employer; or
 - any Participant, or Beneficiary, to be deprived of any benefit to which he was entitled under the Account by reason of Contributions made prior to such amendment, unless such amendment is necessary either to conform the Account to, or to satisfy the condition of, any law, governmental regulation or ruling, or to permit the Account to meet such requirements; or
 - any increase in responsibilities or liability of the Custodian under the Agreement without its written consent.
- 9.2 Termination.** This Custodial Agreement shall terminate upon the complete distribution of the Custodial Account or in the event that a determination is made by the Internal Revenue Service that the Custodial Account does not satisfy the requirements of Code Section 401(f)(2) or that contributions thereto are not treated under Code Section 403(b)(7)(A) as contributed for annuity contracts. In the event of any such termination, the balance in each Custodial Account shall be distributed to the Participant (or Beneficiaries) in accordance with his interest in the Custodial Account.

SECTION 10

Amendments and Termination

10.1 Mandatory Arbitration. The Participant agrees that all controversies between the Participant and/or Beneficiaries and Custodian (including its officers, directors, present or former employees) concerning or arising from (i) any retirement account(s) maintained with the Custodian; (ii) any transaction involving the Participant's account(s), whether or not such transaction occurred in such account(s); or (iii) the construction, performance, or breach of this Agreement, whether such controversy arose prior, on, or subsequent to the date hereof, shall be determined by arbitration under the commercial arbitration rules of the American Arbitration Association. Any disputes on the arbitrability of a matter or the manner of arbitration shall be determined in such arbitration. Arbitration shall be held in the state of Indiana.

10.2 Arbitration Disclosures. Participant understands that:

Arbitration is generally final and binding on the parties. The ability to have a court reverse or modify an arbitration award is very limited.

The parties are waiving their right to seek remedies in court, including the right to jury trial, except as may be otherwise provided by the rules of the arbitration forum in which a claim is filed.

Pre-arbitration discovery is generally more limited than, and different from, court proceedings.

The arbitrators' award is not required to include factual findings or legal reasoning and the arbitrator is not required to explain the reasons for the findings.

The rules of some arbitration forums may impose time limits related to bringing a claim in arbitration.

In some instances, a claim that is ineligible for arbitration may be brought in court.

The arbitrator or panel of arbitrators may include individuals who are or were affiliated with securities or financial industries.

The rules of the arbitration forum in which the claim is filed, and any amendments applicable thereto, are incorporated into this Agreement.

SECTION 11

MISCELLANEOUS PROVISIONS

11.1 Notices. All notices, requests and other communications to Custodian by any Participant or Beneficiary shall be in writing and in such form as the Custodian may from time to time prescribe. Written notifications hereunder may include paper copies and such electronic and web based formats as Custodian authorizes. The Custodian shall be entitled to rely on any such instruments believed by it to be genuine. All such communications are deemed received when actually received at the Custodian's administrative office during its regular business hours, as designated by Custodian from time to time. All notices required to be given by Custodian to any Participant or Beneficiary, shall be considered in effect when mailed or electronically transmitted by

Custodian to the last known address of the intended recipient on Custodian's records.

- 11.2 Enforceability.** This Agreement shall be binding upon the heirs, executors, administrators, successors and assigns of any and all parties hereto. Subject to the provisions of applicable law, the Participant, his Beneficiary (or the executor or administrator) shall have the sole authority to enforce this Agreement on behalf of any and all persons having or claiming any interest in the Account by virtue of this Agreement. To protect the Account from expenses which might otherwise be incurred, no person other than the Participant, his Beneficiary or personal representative, may institute or maintain any action or proceeding against the Custodian in the absence of a determination of a court of competent jurisdiction to the contrary.
- 11.3 No Contract of Employment.** This Agreement shall not be construed as creating or modifying any contract of employment between Employer and Employee.
- 11.4 Merger or Consolidation.** Upon the merger or consolidation of Custodian with another corporation or organization that meets the requirements of the Code for establishing a Section 403(b)(7) Custodial Account and provided that such organization agrees to assume the liabilities of the Custodian under this Agreement, the new organization shall become the Custodian under the terms of this Agreement, subject to the notice requirement of Section 7.7.
- 11.5 Qualification Requirement.** Notwithstanding any provision contained herein, if it is determined by the Internal Revenue Service that this Agreement is not a qualified 403(b)(7) custodial account, and the Agreement is not amended to retroactively qualify, all assets acquired with Contributions hereunder together with the income earned thereon less reasonable expenses and agreed Custodian fees, shall be distributed to Employees and/or Beneficiaries, and this Agreement shall be considered to be rescinded and of no force and effect. If the Agreement after qualifying initially or retroactively shall fail to retain qualification under Code Section 403(b)(7), the assets held hereunder shall be segregated by Custodian, or otherwise distributed to or for the exclusive benefit of the Participants or their Beneficiaries, within thirty (30) days following Custodian's receipt of notice of determination of such disqualification.
- 11.6 Construction.** This Plan is not intended to satisfy the requirements of ERISA, but is intended to qualify for deferral of taxation under Code Section 403(b)(7). In accordance with such intent, this Plan shall be construed and administered in a manner consistent with the purpose and all applicable laws and regulations.
- 11.7 State Law.** The Plan shall be construed, administered and governed in all respects in accordance with the laws of the state of Indiana, excluding its conflict of laws provisions, to the extent such laws are not superseded by federal law.
- 11.8 Severability.** The determination that any provision of this Agreement is not enforceable shall not affect the validity or enforceability of the remaining provisions of this Agreement. Unenforceable provisions shall be stricken or modified in accordance with such determination only as to the parties to such determination, and this Agreement, as modified, shall continue to bind the specific parties involved therein and to be binding on all other parties in unmodified form.
- 11.9 Notice From Employee.** Employee Agrees to notify Custodian of any change in Employee's name, address or Social Security Number.

- 11.10 USA Patriot Act Notification.** The following notification is provided to Participant pursuant to Section 326 of the USA Patriot Act of 2001, 31 U.S.C. Section 5318:

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT. To help the government fight the funding of terrorism and money-laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person or entity that opens an Account, including any deposit account, treasury management account, loan, other extension of credit, or other financial services product. What this means for you: When you open an Account, the Employer, or Custodian may ask for information that will allow them to verify your identity. This may include your name, social security number, residential address, and date of birth. The Custodian may also ask to see a copy of your driver's license or other identifying documents.

- 11.11 Inconsistencies with Employer Plan Provisions.** The terms of this Custodial Agreement shall establish the agreement between Custodian and the Participant and shall apply to any transaction occurring hereunder unless such terms are clearly inconsistent with the terms of Employer's Plan document(s). In that event, only those provisions under this Agreement that are required for conformity are deemed modified but only to the extent necessary to conform to the terms of Employer's Plan.

EMPLOYEES AND THEIR BENEFICIARIES EXPRESSLY ACKNOWLEDGE AND AGREE THAT CUSTODIAN MAY SHARE INFORMATION NECESSARY FOR COMPLIANCE WITH APPLICABLE LAW AND 403(b) REGULATIONS AND, THEY ACCEPT AND AGREE TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, AS IT MAY BE AMENDED FROM TIME-TO-TIME.

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