

## Terms of Service: Custodian Transfer to Solera National Bank

Client engages Solera Plan Services, LLC dba Safeguard Advisors (Safeguard) to facilitate the transfer of an existing Checkbook IRA LLC or Checkbook IRA Trust (Plan) to Solera National Bank (Solera) as custodian.

The following terms apply to the Custodian Transfer service and future administration of the Plan.

**SERVICES PROVIDED:** Safeguard agrees to perform the following services necessary to facilitate a Custodian Transfer per this agreement:

- Assistance with preparation of the current plan to ensure the transfer-out will be processed by the current custodian.
- Provision of an amended Plan agreement (LLC Operating Agreement or Declaration of Trust) to reflect the assignment of interest from the current custodian to Solera.
- Assistance with the establishment of an IRA account and entity checking account with Solera.
- Preparation of a Solera IRA Transfer Request to have the Plan entity and any cash in the current IRA transferred from the current custodian.

**CLIENT RESPONSIBILITY:** Client is responsible for ensuring their current Plan and relationship with their current IRA custodian are in good standing and eligible to be transferred. This involves provision of a current fair market valuation for their plan entity and ensuring their current IRA holds the minimum amount of custodial cash to pay for any transfer-out and account termination fees.

**CLIENT REPRESENTATIONS:** Client represents that he or she has provided, and that Safeguard may rely on, complete and accurate information regarding the transfer of the Plan.

**RESIGNING CUSTODIAN FEES:** Client is responsible for any fees necessary to close their relationship with the current IRA custodian. This may include past-due account fees, transfer-out fees, and an account termination fee. These fees are normally drawn from the custodial cash portion of the IRA at the time of transfer.

**SOLERA NATIONAL BANK FEES:** There are no Solera fees associated with new account establishment or transfer of the Plan from a prior custodian. An annual fee of \$199 applies for future account administration and reporting on the Solera IRA account. The first-year annual fee is due at the time of transfer application and is paid to Safeguard with the application.

The Solera Account Administration fee is collected by Safeguard Advisors on an annual subscription basis under a revenue sharing arrangement between Safeguard Advisors and Solera National Bank. Payment is due on the 10<sup>th</sup> day of the anniversary month of plan establishment. Invoice billing of the Account Administration fee is available at a charge of \$15 when requested. A late payment fee of \$25/month applies to the Account Administration fee. Accounts more than 90 days past due may be reported to Solera as delinquent. Delinquent accounts are subject to resignation by Solera per the terms of their IRA custodial agreement.

Solera National Bank has separate fees that apply to certain transactions such as IRA distributions or Roth conversion events. Such fees are outlined in Solera National Bank account disclosures. Annual IRA account and transaction fees may change over time at the discretion of Solera National Bank.

**TERMINATION DUE TO FAILURE TO PREPARE:** Should client fail to complete the steps necessary to prepare their Plan and current IRA for transfer within 90 days of the original application, Safeguard reserves the right to terminate this agreement. A refund of 50% of the transfer fee paid will be issued to the client by mailed check in the event of such termination. Safeguard will make

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reasonable attempts to assist the client with the steps necessary for preparation.

**DISPUTE:** Any dispute related to services provided shall be settled by arbitration in Jefferson County, Colorado according to the rules of the American Arbitration Association. Arbitration is final and binding on the parties. The parties are waiving their right to seek remedies in court, including the right to a jury trial.

**APPLICABLE LAW:** The laws and jurisdiction of the state of Colorado shall govern any and all matters of dispute between Safeguard and Client.

**CLIENT PRIVACY:** Safeguard agrees to protect and not disclose to third parties not directly associated with the services rendered under this agreement any personal or private information. However, this clause does not pertain to government agencies or law enforcement agencies.

**DIGITAL COMMUNICATIONS:** Client agrees to transact business using electronic communications and to receive notices and disclosures via electronic means.

**MISCELLANEOUS:** This document sets forth the entire agreement between the parties. This Agreement shall be binding upon all successors and assigns of the parties hereto. This Agreement is severable, and if any provision herein shall be deemed invalid, all other valid provisions shall remain in force.