

IRA Change of Beneficiary and Indemnification

Sub Firm #	BR Code	FA Code	Account Number
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

(Office Use Only)

This form is used to change your IRA beneficiary. To establish an IRA, complete the IRA Enrollment form. Once you have established the IRA, this form would be completed to make a change to your beneficiary designation. All designations require the completion of Sections 1 & 5. Section 2 should be completed if you are designating an Individual, Estate, Trust or Organization. If you want your beneficiaries to share the IRA per stirpes, then complete Section 2 and Section 3. If you are naming your beneficiaries on a supplemental form, complete Section 4, do not complete Section 2 or 3. All designations require your signature in Section 5. If married and naming someone other than your spouse, spousal consent may be required, see the Spousal Consent Section on page 2. This Change of Beneficiary form will supersede and replace any and all prior beneficiary designations.

Please obtain competent legal advice prior to completing this form.

Section 1 – Client Information

IRA Holder Last Name	First Name	M.I.	Date of Birth (MM/DD/YYYY)
Street Address (Cannot be a P.O. Box)			Social Security Number
City		State	Zip

Section 2 – Standard Beneficiary Designation

Acceptable beneficiaries are an individual, estate, trust or organization. If there is no named beneficiary or no remaining beneficiary then such amount shall be payable in accordance with the FCC Self-Directed Custodial Agreement. If the percentage of benefits does not equal 100%, the amounts will be distributed equally. If one of the beneficiaries in the same category should predecease the owner or disclaim benefits under this IRA, then such amount shall be payable to the sole remaining beneficiary. If a Minor is being designated as a Primary or Contingent Beneficiary, it is recommended that you also complete the "Designation of Custodian for Minor Beneficiaries under the Uniform Transfers to Minors Act (UTMA)" section below.

PRIMARY BENEFICIARY: I designate the following to share equally in my account balance unless otherwise indicated.

NAME & ADDRESS	RELATIONSHIP	DATE OF BIRTH	SOC. SEC. NO.	% OF BENEFITS

Check this box if additional beneficiaries are named on a separate signed page using the same format as above.

Must equal 100%

Complete only if trust is named as beneficiary:

Under the Agreement of Trust executed on _____, by me as grantor, the Trustee(s) _____, serving as Successor Trustee(s) at my death shall administer and distribute the amounts to be held as part of such Trust in accordance with its provisions as amended to the time of my death.

CONTINGENT BENEFICIARY: I designate the following to share equally in my account balance (unless otherwise indicated) if no primary beneficiary is living at the time of my death.

NAME	RELATIONSHIP	DATE OF BIRTH	SOC. SEC. NO.	% OF BENEFITS

Check this box if additional beneficiaries are named on a separate signed page using the same format as above.

Must equal 100%

Complete only if trust is named as beneficiary:

Under the Agreement of Trust executed on _____, by me as grantor, the Trustee(s) _____, serving as Successor Trustee(s) at my death shall administer and distribute the amounts to be held as part of such Trust in accordance with its provisions as amended to the time of my death.

DESIGNATION OF CUSTODIAN FOR MINOR BENEFICIARIES UNDER THE UNIFORM TRANSFERS TO MINORS ACT (UTMA)

If a minor beneficiary is designated, I designate _____ as Custodian for such minor beneficiary under the Uniform Transfers to Minors Act (UTMA) of the State of my domicile. If the foregoing named Custodian is unable or unwilling to serve for any reason, I designate _____ as successor Custodian. If no Custodian is named, or if the foregoing named Custodian(s) are unable or unwilling to serve for any reason, I designate the Executor or Administrator of my Will as Custodian for such minor beneficiary. If no Custodian is named or acting under the foregoing provisions, the guardian of such minor beneficiary, whether appointed under a will or by court, shall become successor Custodian for such minor beneficiary.

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Section 3 – Per Stirpes Designation

Complete Section 3 only if you want the primary and/or contingent beneficiaries named in Section 2 to share in the IRA per stirpes. This designation is optional. Per Stirpes is a method of distributing the assets should a beneficiary predecease the accountholder. A per stirpes designation means that if a beneficiary named in Section 2 of this form dies before you, upon your death, the predeceased beneficiary's share will pass to his or her descendants pursuant to state law.

For example, in Section 2 of this form you have named 2 primary beneficiaries, Beneficiary A and Beneficiary B. They are to share equally the assets of the account. Both Beneficiaries have 2 children. If you make a per stirpes designation and both beneficiaries survive you, 50 % will be paid to Beneficiary A and 50% will be paid to Beneficiary B. If Beneficiary A survives you but Beneficiary B predeceases you, upon your death 50% is paid to Beneficiary A and the other 50%, that would normally be paid to Beneficiary B, will be divided equally and paid to the two children of Beneficiary B. In order to make the designation complete, you must designate a Personal Representative or a "role". A role is described as an executor or trustee. Your Financial Advisor cannot be named in this capacity. Upon your death, FCC will rely on the instructions provided by this individual for proper distribution instructions. This is a simplified example of per stirpes.

Before making this designation, you should obtain a complete explanation from your Legal Advisor. It is important that you have a full understanding prior to completing this section. Section 3 is a two part section, both section 3a and 3b must be completed.

3a. In this section, Section 3a, you will need to select at least one of the choices. Or, if applicable to both beneficiaries, select both

- I designate the primary beneficiaries named in Section 2 to share in the IRA per stirpes. This will entitle the share of a named pre-deceased primary beneficiary to pass to his/her descendants pursuant to state law.
- I designate the Contingent beneficiaries named in Section 2 to share in the IRA per stirpes. This will entitle the share of a named pre-deceased contingent beneficiary to pass to his/her descendants pursuant to state law.

3b. In order to make this designation complete, select one of the check boxes in Section 3b below and provide the requested information. You cannot name your Financial Advisor in this capacity.

- I designate a Personal Representative to provide FCC with the proper identity of any unnamed beneficiaries and the extent of their interest in the IRA identified above. My Personal Representative will be _____.
- I designate an individual serving in a specific capacity or role to provide FCC with the proper identity of any unnamed beneficiaries and the extent of their interest in the IRA identified above. The individual serving in the role of _____ will provide the proper identity to FCC.

Section 4 – Non-Standard Designation of Beneficiary(ies)

Complete this section if your beneficiary or beneficiaries is named in a supplemental document. If you have NOT named your beneficiary in Section 2 because it does not fit the format and specifications, complete this section and attach the supplemental document. In order to accept this beneficiary designation, a personal representative or a "role" must be designated. A role is described as an executor or trustee. FCC will rely on the instructions provided by this individual regarding the distribution of assets. Please seek legal advice before making this election.

- My beneficiary designation is provided in a supplemental document, which I have signed and is attached to this Change of Beneficiary Form.
 - I name _____ as my Personal Representative, who will provide FCC with the distribution instructions upon my death.
 - I designate the individual serving in a specific capacity or role to provide FCC with the distribution instructions upon my death. The individual serving in the role of _____ will provide the proper identity to FCC.

Section 5 – Authorization, Indemnification & Signature

I have established the individual retirement account pursuant to the First Clearing, LLC ("FCC") Self-Directed Individual Retirement Account Custodial Agreement. I desire to use, and FCC as agreed that I may use, this IRA Change of Beneficiary in order to designate the primary and contingent beneficiaries of my IRA. This Beneficiary form supersedes and replaces any prior beneficiary designations, including without limitation any beneficiaries designated on my IRA Enrollment Form. Except to the extent that the following designations of primary and contingent beneficiaries shall supersede those shown on the Enrollment Form, the terms and provisions of the Enrollment Form shall continue to be effective and shall apply to the primary and contingent beneficiaries named above.

I understand that FCC may choose, in its sole discretion, not to make a distribution of my IRA to any beneficiaries who are not specifically named in this Beneficiary Designation (for example the unnamed heirs of a deceased beneficiary) unless and until FCC has been instructed by the person named or described above (i.e. personal representative or role) or by a court of competent jurisdiction, or otherwise receives evidence satisfactory to it, as to the proper identity of such unnamed beneficiaries and the extent of their interest in my IRA. First Clearing, LLC and the respective directors, officers, employees, agents and representatives may rely on such instructions or satisfactory evidence, and each is hereby released and discharged from any liability arising from or related to the distribution of my IRA in reliance on such instructions or evidence.

I certify that I received no tax or legal advice from First Clearing, LLC or my broker/dealer and that all decisions regarding this designation are my own. I hereby release and discharge FCC, and each of their respective directors, officers, employees, agents and representatives (all the "Released Parties") from any and all claims, demands, actions or causes of action arising from or relating to (i) the acceptance of this beneficiary designation, or (ii) the distribution of my IRA pursuant to this beneficiary designation, or pursuant to the instructions of the personal representative (which is named above) or other representative of my estate, or pursuant to evidence satisfactory to them regarding the identity of the beneficiaries of my IRA and the extent of their interests therein. I agree to defend, indemnify, and hold harmless each of the Released Parties from and against any and all loss, liability, damage, expense (including without limitation reasonable attorney's fees and expenses), or penalty (including without limitation penalties imposed by the Internal Revenue Service) arising from or related to such claims, demands, actions or causes of action. The agreements made by me in this Change of Beneficiary Form shall be in addition to all other rights or remedies which any of the Released Parties shall have, whether under another agreement, by law, in equity, or otherwise.

This beneficiary Form is binding on me, my heirs, personal representatives, and assigns and inures to the benefit of each of the Released Parties, and each of their successors and assigns. The agreements made by me herein shall survive my death and the termination of my IRA.

Beneficiaries are not effective until First Clearing, LLC, as custodian of the above referenced IRA account, has received and approved this document.

Signature of Account Owner X	Printed Name of Account Owner	Date (MM/DD/YYYY)
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SPOUSAL CONSENT

If you are married and live in a community or marital property jurisdiction and are designating someone as beneficiary other than your spouse, your spouse must also sign in this section. This would include but not limited to residents of AZ, CA, ID, NV, NM, PR, TX, WA, WI. Note that in Alaska, community property rules may be adopted by agreement signed by the married couple.

I am the spouse of the IRA account holder named above. I acknowledge that I have received a fair and reasonable disclosure of my spouse's property and financial obligations. I hereby agree and consent to the naming of the primary beneficiary set forth above, and along with my agreement and consent, do hereby transmute to my spouse all my community property interest in the IRA described above that I may have. I acknowledge my community property interest in the IRA account and voluntarily elect to relinquish my rights to the community property interest in the IRA account. I also acknowledge and agree that I shall have no claim whatsoever against the custodian for any payment to my spouse's named beneficiary(ies).

Signature of Spouse X	Printed Name of Spouse	Date (MM/DD/YYYY)
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