

STARTER KIT APPLICATION

INHERITED IRA

Date of death after 1-1-2020

Step 1

Open Your Account

- Mail a certified death certificate copy for verification.
- When submitting your application, include a valid copy of a government issued photo ID, such as a driver's license or passport.
- Beneficiary Election Form: Make your election to establish an Inherited IRA or a new IRA, if you are the spouse and intend to treat the account as your own.
- Choose a fee schedule that works best for you and select a payment option.
- List your beneficiaries. If you have a spouse and they are not the primary beneficiary, they may need to sign the spousal consent section.
- Sign and date the Signature and Acknowledgement.

Reminder: If the IRA owner dies before the required beginning date and the 10-year rule applies, no distribution is required for any year before the 10th year, but all assets must be distributed no later than December 31st of the tenth year following the date of death.

FORMS COMPLETED?

Submit your documents electronically through the secured document upload. Simply use the link below or scan the QR code!

[UPLOAD.QUESTTRUSTCOMPANY.COM](https://upload.questtrustcompany.com)



Designated Beneficiary Election

Instructions

Use this form if IRA Owner passed away on or after **January 1, 2020**. Please include the following with this Election Form:

1. A certified copy of the IRA Owner's Death Certificate; and
2. The prior year December 31st statement balance for the account being inherited, if the IRA Owner's account was not at Inspira Financial Trust (Inspira). If there is more than one beneficiary, each beneficiary must complete his or her own Designated Beneficiary Election form.

Note: Failure to make an election, including providing a qualified disclaimer may result in personal distribution in last known value of the decedent's account to the beneficiary. This distribution may be taxable.

IRA Owner Information (Decedent/Grantor)

IRA Owner's Name:	Account Number:
Date of Birth:	Date of Death:

Beneficiary Information

Name:	Date of Birth:
Relationship to IRA Owner:	Legal Address:
Social Security Number / EIN for Trust or Estate:	Primary Phone Number:

Spouse as Sole Beneficiary Options (Spouses who are not sole beneficiaries, please complete non-spouse section)

Treat as my own IRA and create new account (*attach Adoption Agreement*)

Treat as my own IRA and transfer funds to my existing Inspira/Legacy Quest account # _____*

Establish an Inherited IRA (*attach Adoption Agreement*)

Distribution Options:

Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31st of the year following the year of IRA Owner's death

Deferred Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31st of the year the IRA Owner would have reached age 72

10-Year Rule: no yearly Required Minimum Distributions (RMDs) are required, but all assets must be distributed no later than December 31st of the tenth year following the date of death

Lump Sum Distribution and closure of account (*attach Distribution Form*)

Disclaim all or part of IRA (*provide timely and valid disclaimer*)

*Note: If you are transferring the account to a different custodian, please contact your current custodian to initiate the transfer-out. If the transfer involves in-kind assets, please ensure that your current custodian can hold these non-traditional assets.

Non-Spouse Individual Beneficiary Options

Establish an Inherited IRA (*attach Adoption Agreement*)

Distribution Options:

10-Year Rule: If the IRA owner dies before the required beginning date and the 10-year rule applies, no distribution is required for any year before the 10th year, but all assets must be distributed no later than December 31st of the tenth year following the date of death

Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31st of the year following the year of IRA Owner's death. **To qualify for this option you must be an Eligible Designated Beneficiary, please identify the reason for your eligibility:**

Disability Chronically Ill

You are within 10 years of the decedent's age

Decedent's Minor Child (please note the 10-Year Rule will apply upon majority)

Lump Sum Distribution and closure of account (*attach Distribution Form*)

Designated Beneficiary Election

Disclaim IRA (*provide timely and valid disclaimer*)

Note: A spouse beneficiary that is not the sole designated beneficiary may take a distribution from the IRA Holder's IRA and roll in to his or her own IRA within 60 days. The one-per-year rollover rule applies.

Non-Spouse Non- Individual Beneficiary Options

IRA Owner died before the Required Beginning Date (April 1st of the year following the year the IRA owner turned age 72) or if the IRA Owner's account was a Roth IRA

Establish an Inherited IRA (*attach Adoption Agreement*)

Distributions will be based on the Five-Year Rule: no yearly Required Minimum Distributions (RMDs) are required, but all assets must be distributed no later than December 31st of the fifth year following the date of death

Lump Sum Distribution and closure of account (*attach Distribution Form*)

Disclaim IRA (*provide timely and valid disclaimer*)

IRA Owner died after the Required Beginning Date (April 1st of the year following the year the IRA owner turned age 72)

Establish an Inherited IRA (*attach Adoption Agreement*)

Distributions will be based on the remaining term of the Single Life Expectancy of the IRA Owner (Decedent)

Lump Sum Distribution and closure of account (*attach Distribution Form*)

Disclaim IRA (*provide timely and valid disclaimer*)

Signature of Beneficiary

I acknowledge that I have read and completed this form. I acknowledge that Inspira Financial Trust, LLC (Inspira) has provided no information or advice on which I may rely as the primary basis for my election. Further, I acknowledge that Inspira has not made any representation to me regarding tax or any other effects of my election or instruction on this form. I expressly confirm, and by signing below, I acknowledge, that none of Inspira's agents, employees, or affiliates has made or is making a recommendation, or has provided or is providing investment, tax, or legal advice of any kind whatsoever. I direct Inspira to follow the elections or instructions I have made on this form, and I agree that Inspira and its agents and employees have no liability for any action or inaction taken by them in reliance upon such elections or instructions.

Beneficiary Signature: _____ **Date:** _____



Annual Administration Fee (Please choose one option. If left blank, default is Option Two)

Note: Accounts with zero balance, no open investments, or just cash will be assessed a \$30 quarterly fee.
Accounts that hold investments will be subject to one of the fee options below.

Option One: Fee Based on Number of Assets

\$350 flat fee per asset per year

(Due at time of funding and on the anniversary date thereafter. This fee is not prorated.)

Option Two: Fee Based on Total Account Value:

(Fee based on account value at billing quarter's end, including cash.)

Total Account Value		Quarterly Fee
\$0	\$4,999.99	\$29.75
\$5,000	\$9,999.99	\$41.75
\$10,000	\$14,999.99	\$58.50
\$15,000	\$29,999.99	\$75.00
\$30,000	\$44,999.99	\$97.50
\$45,000	\$59,999.99	\$112.50
\$60,000	\$89,999.99	\$135.00
\$90,000	\$124,999.99	\$157.50
\$125,000	\$249,999.99	\$195.00
\$250,000	\$499,999.99	\$232.50
\$500,000	\$749,999.99	\$450.00
\$750,000 and up		\$555.00

Option Three: Gold Family Concierge Service

\$3,000 flat annual fee

(All fees included except wire, special services, asset research, and overnight fees)
*Up to 10 accounts for account holder and immediate family.

Account Opening Fee

One -Time Account Opening Fee \$100

Transaction Fees (Fees below are only assessed when the associated transaction occurs)

Service Fees:

Purchase, sale, exchange or any re-registration of any asset	\$125
Non-recourse Loan	\$95
Asset Research (Valuation Research, Late Valuation or Document)	\$75

Outgoing Movement of Funds:

ACH Transfer	\$0
Check	\$5
Wire Transfer	\$30

Other Fees:

Special Services (hourly fee)	\$150
Paper Statements	\$10
Late Fee	\$25

Roth Conversion of Cash	\$0
Roth Conversion of Asset	\$125
Cashier's check or Other Official Bank Check	\$10
Returned Item or Stop Payment Request	\$30
USPS Regular Mail	\$0
USPS Trackable Mail	\$10
Overnight Mail	\$35

I elect to pay fees by: Always charge my credit card Only charge my credit card if there are no available funds in my account.

Visa

MC

Amex

Discover

Name On Card: _____

Card Number: _____ Exp. Date: _____ Security Code: _____

Billing Address: _____ Billing Zip Code: _____

Note: _____ Coupon Code: _____

Disclosures: This Fee Schedule shall be incorporated into the Custodial Agreement. Inspira Financial Trust, LLC (Inspira) reserves the right to change all or part of the Custodial Fee Schedule at its discretion with thirty (30) days advance notice. If no fee plan is selected, I understand my account will be billed according to Option Two ("Fee based on Total Account Value") and fees will automatically be withdrawn from Undirected Cash in my account unless credit card is selected above.

Billing Cycle: Transaction fees are billed at the time service is rendered. Administrative fees are due upon asset purchase and every year thereafter OR are billed on quarterly basis.

Special Services Fee: Special Services, such as research of closed accounts, legal research, and additional processing time for complex transactions. This fee is charged hourly.

Custodian's Fees: For Individual Retirement Accounts (IRA), in addition to the fees charged by Inspira, the Custodian, as described in this Fee Schedule, the Custodian receives compensation for servicing and administering the Program and rendering other services in connection with custody of the IRA, as further detailed in your custodial agreement. The amount of compensation received by the Custodian under the Program for any monthly period equals the difference between (a) the interest paid by such unaffiliated banks on the average cash balance attributable to the Account for such month, less (b) the net interest that the Custodian credits to the Account based on the Crediting Rate in effect for that month.

* Inspira performs the duties of a directed custodian, and as such does not provide due diligence to third parties on prospective investments, platforms, sponsors or service providers and does not offer or sell investments or provide investment, legal, or tax advice.

PLEASE PRINT, SIGN AND SEND THIS FORM TO THE INSPIRA FINANCIAL TRUST, LLC C/O QUEST TRUST COMPANY OFFICE.

Signature: _____ Date: _____

Print Name: _____ Account Number: _____

Adoption Agreement

Instructions

Thank you for your interest in establishing an account with Inspira Financial Trust, LLC (Inspira). Please complete the form below, sign, and return with signatures to our office.

We will need the following items:
 Adoption Agreement
 Photocopy of Government Issued ID

For office use only:

Account Number:
 Copy of Gov. Issued ID

A Account Type

Traditional IRA SEP IRA (attach completed employer plan documents) SIMPLE IRA (attach completed employer plan documents)
 Roth IRA Health Savings Account (check one) Family Coverage Self Only Coverage
 Inherited Traditional IRA (attach Beneficiary Election Form) Inherited Roth IRA (attach Beneficiary Election Form)

B Account Holder Personal Information

Legal Name:

Non-U.S. Persons:

Select for Non-U.S. Person: Check Box if you are a non-U.S. Person. By Checking here, the certification below for U.S. Citizens or U.S. Resident does not apply. You must submit a completed IRS Form W-8BEN.

Note: If you are a Non-U.S. person (living inside our outside the U.S.) or U.S. person living outside the U.S. you will need to provide us with a Passport, verification of your address, and additional verification such as a drivers license or birth certificate if DOB is not visible on passport.

Social Security Number:	Date of Birth:	Marital Status: Married Not Married Divorced/Widowed
Mobile Phone Number:	Secondary Phone Number:	Email Address:
Legal Address (Must not be P.O. Box):	City, State, Zip Code:	
Mailing Address (if different):	City, State, Zip Code:	
Employment Status:	How did you hear about us?	Inspira Sales Representative:

Authorized Person (Complete this section if the IRA owner is a minor)

The Minor's parent or legal guardian must sign the IRA application and submit a copy of a government issued ID on behalf of the minor. Inspira will only accept instructions from the parent or legal guardian who signed the IRA application. Once the IRA owner reaches age of majority, he or she must complete additional forms to take control of the IRA.

Name of Authorized Person:	Phone Number:
Social Security Number:	Date of Birth:

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Primary Contingent ____ Designated Percentage	Beneficiary's Name:	Relationship:
	Date of Birth:	Social Security Number:
	Mailing Address:	City, State, Zip Code:
	Mobile Phone Number:	Email Address:
	Beneficiary is: An individual A trust (please submit a copy of trust agreement) Other (Custodianship, Charity, Corporation, etc.)	
Primary Contingent ____ Designated Percentage	Beneficiary's Name:	Relationship:
	Date of Birth:	Social Security Number:
	Mailing Address:	City, State, Zip Code:
	Mobile Phone Number:	Email Address:
	Beneficiary is: An individual A trust (please submit a copy of trust agreement) Other (Custodianship, Charity, Corporation, etc.)	
Primary Contingent ____ Designated Percentage	Beneficiary's Name:	Relationship:
	Date of Birth:	Social Security Number:
	Mailing Address:	City, State, Zip Code:
	Mobile Phone Number:	Email Address:
	Beneficiary is: An individual A trust (please submit a copy of trust agreement) Other (Custodianship, Charity, Corporation, etc.)	

SPOUSAL CONSENT (Only required if spouse is not primary beneficiary in community property state)
 If you live in a community property state (AZ, CA, ID, LA, NM, NV, TX, WA, WI residents only) and you named someone other than your spouse as primary beneficiary or your spouse is not 100% primary beneficiary, this section must be completed. The Custodian disclaims any warranty as to the effectiveness of the Account Holder's beneficiary designation or as to the ownership of the account after the death of the Account Holder's spouse. For additional information, please contact your legal advisor.
 I am the spouse of the account owner and I consent to the named beneficiaries other than or in addition to myself.
 Signature of Spouse: _____ Date: _____

E Account Funding Information

How will you fund your account:

Annual Contribution	Transfer from another IRA	Direct Rollover	IRA Rollover
Contribution Year: _____		Rollover from Employer Sponsored Plan	

F Acknowledgement and Agreement to Terms

The Custodian for my account is Inspira Financial Trust, LLC ("Inspira" or "Custodian"). I understand that the Custodian may resign by giving me written notice at least 30 days prior to the effective date of such resignation. I understand that within seven (7) days from the date that I sign this Adoption Agreement, I may revoke my account and close it without a penalty by mailing or delivering a written notice to the Custodian in accordance with the procedure outlined in the Disclosure Statement or custodial agreement, as applicable.

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I acknowledge and agree that it is my sole responsibility to direct the investment of the assets of my Account with Custodian, and that Custodian shall have NO LIABILITY for any losses, expenses, damages, costs, court costs including attorney fees or taxes, including a prohibited transaction disqualification tax, and other liability and claims (collectively, "Damages") resulting from transactions executed by Custodian in following directions from me or my authorized Investment Agent. I acknowledge that the Custodian does not provide any investment management or advice and will not be responsible for the performance of any asset in my Account. I agree that the Custodian is not a third party intermediary named in any fund prospectus and that it is my responsibility, and not the Custodian's, to obtain and read any applicable prospectus, private placement memorandum, offering circular or similar document prior to directing the Custodian to make any investment on behalf of my Account. I agree that it is my responsibility, and not the Custodian's, to comply with all provisions of any applicable prospectus, private placement memorandum, offering circular or similar document.

I agree that the Custodian has no duty other than to follow my written instructions, and will be under no duty to question my instructions and will not be liable for any investment losses sustained by me or my Account under any circumstances. I understand that the Custodian is acting only as my agent, and nothing will be construed as conferring fiduciary status on the Custodian. I agree to defend and indemnify the Custodian and to hold the Custodian harmless from and against all damages arising from taking any action directed orally or in writing by me or my authorized Investment Agent, or otherwise in connection with any investment which I, or my Investment Agent, has directed.

I understand the eligibility requirements for the type of investments I am making and state that I qualify to establish an Account and to make such investments. I acknowledge that the Custodian has no responsibility for tax consequences due to additions to or distributions from this Account. I acknowledge that I have obtained and read a copy of the custodial agreement and accompanying disclosures, as applicable, and I understand and agree to be bound by the terms and conditions in both, as applicable. I acknowledge that I have had the opportunity to review the Custodian's Fee Schedule and agree to the maintenance fee and the other fees charged by the Custodian. If I elect to make a rollover contribution to this Account, I certify that I understand the rollover rules and I will meet the applicable requirements. I acknowledge that the Custodian does not provide, and I have not received from Custodian any tax or legal advice. I hereby certify that all information provided by me is true and correct.

I specifically acknowledge that in agreement to the terms of the custodial agreement I am agreeing to bring any dispute or action I may have with or against Inspira to arbitration in accordance with the terms of the "Resolving Disputes and Binding Arbitration Article of the agreement, if applicable, and giving up my right to bring an action in a court of law.

Cash Sweep Program: Any uninvested cash held in an Individual Retirement Account (IRA) (resulting from the sale of an asset, additional contribution or otherwise) will be invested in one or more FDIC-insured, interest-bearing bank demand accounts or certificates of deposit, or in United States government securities or securities that are insured or guaranteed by the United States government in each case, at banks not affiliated with Inspira, which we refer to as the Cash Sweep Program. Net interest is credited to the IRA on a monthly basis based on the average cash balance held by the IRA in the Cash Sweep Program for that month. The crediting rate is reviewed and revised periodically by Inspira. You may obtain the crediting rate by contacting Inspira. For more information on the Cash Sweep Program, including compensation earned by Inspira in connection with the program, see "Cash Sweep Program, Uninvested Funds, Compensation" in your custodial agreement.

USA Patriot Act Notice: 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 who opens an account. To comply with the USA PATRIOT ACT, I understand that when I open an account, Inspira, the Custodian, will ask for my name, address, date of birth, and other information that will allow Inspira to identify me. Inspira may also ask to see my driver's license or other identifying documents. I understand that if Inspira is unable to verify my identity, Inspira reserves the right to deny my application.

Contact Information: I understand that Inspira will rely on the personal information provided above to make contact with me or provide me with important notices and

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correspondence. Any notices or correspondence sent to the above address will be deemed valid, unless Inspira receives written notice that the information has changed. I agree to provide Inspira with written notice of any updates to my personal information, as such changes occur.

No Tax, Legal, Structuring or Investment Advice: I acknowledge that the Custodian does not provide or assume responsibility for any tax, legal, financial, structuring or investment advice with respect to the investments and assets in my account, and will not be liable for any loss which results from my exercise of control over my account. I understand that my account is self-directed, and I take complete responsibility for any investments I choose for my account. I further understand that the Custodian does not provide due diligence to third parties on investments, platforms, sponsors, service providers or other third parties, and does not offer, sell, or endorse any investment. If the services of the Custodian were marketed, suggested or otherwise recommended by any person or entity, such as a financial representative or investment promoter, I understand that such persons are not in any way agents, employees, representatives, affiliates, partners, independent contractors, consultants, or subsidiaries of the Custodian, and that the Custodian is not responsible for and are not bound by any statements, representations, warranties or agreements made by any such person or entity. I agree to consult with my own CPA, attorney, financial planner, or other professional prior to directing the Custodian to make any investment in my account.

Prohibited Transactions: I understand that my account is subject to the provisions of Internal Revenue Code (IRC) Section 4975, which defines certain prohibited transactions. I

acknowledge and agree that the Custodian will not make any determination as to whether any transaction or investment in my account is prohibited under IRC Sections 4975, 408 or 408A, or under any other state or federal law. I accept full responsibility to ensure that none of the investments in my account will constitute a prohibited transaction and that the investments in my account comply with all applicable federal and state laws, regulations and requirements, and are appropriate investments for my account.

Unrelated Business Income Tax: I understand that my account is subject to the provisions of IRC Sections 511-514 relating to Unrelated Business Taxable Income (UBTI) of tax-

exempt organizations. I agree that if I direct the Custodian to make an investment in my account and that generates UBTI, I will be responsible for preparing or having the IRS Tax form 990-T prepared; applying for an Employer Identification Number (EIN) for my account; and gathering any other documents that may be required, and to submit them to the Custodian for filing with the Internal Revenue Services (IRS). This information must be provided to the Custodian at least ten (10) days prior to the date on which the return is due. Additionally, I acknowledge that I am responsible for providing the appropriate directives authorizing the Custodian to execute the tax forms on behalf of my account and to pay the applicable taxes from the assets within my account. I understand that the Custodian does not make any determination of whether or not investments in my account will generate UBTI; have the duty to nor do they monitor whether or not my account has incurred UBTI; will not provide tax advice; and will only file the Form 990-T upon my direction.

Fair Market Valuations: I understand that the assets in my account are required to be valued annually at the end of each calendar year in accordance with IRC Section 408(i) and

other guidance provided by the IRS, and that the total value of my account will be reported to the IRS on Form 5498 each year. I agree to provide the year end value of any illiquid and/or non-publicly traded investments; these assets may include without limitation limited partnerships, limited liability companies, privately held stock, real estate investment trusts, hedge funds, real estate, secured and unsecured promissory notes, and any other investments as the Custodian shall designate. Submission of the valuation shall be delivered to the Custodian no later than May 1st of each year, with substantiation attached to support the value provided. I agree to indemnify and hold harmless the Custodian from any and all losses, expenses, settlements, or claims with regard to investment decisions, distribution values, tax reporting or any other financial impact or consequence relating to or arising from the valuation of assets in my account.

Electronic Communications, Signatures, and Records: I acknowledge and agree that my account will be subject to the provisions of the Uniform Electronic Transactions Act, as passed in the State where the Custodian is organized (Illinois Uniform Electronic Transactions Act), and the Federal Signatures in Global and National

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Commerce Act (ESIGN ACT, as contained in 15 U.S.C. 7001) as those laws pertain to electronic communication, electronic signatures, and electronic storage of custodial account records. I understand that, in lieu of the retention of the original records, the Custodian may cause any, or all, of their records, and records at any time in their custody, to be photographed or otherwise reproduced to permanent form, and any such photograph or reproduction shall have the same force and effect as the original thereof and may be admitted in evidence equally with the original.

No FDIC Insurance for Investments: I recognize that investments purchased and/or held within my account: (1) are not insured by the Federal Deposit Insurance Corporation (FDIC); (2) are not a deposit or other obligation of, or guaranteed by the Custodian; and (3) are subject to investment risks, including possible loss of the principal amount invested. Incorporation of the Custodial Account Agreement: I acknowledge that the terms of the Custodial Account Agreement for my account are deemed to be included in and made a part of this Adoption Agreement.

** Inspira performs the duties of a directed custodian, and as such does not provide due diligence to third parties on prospective investments, platforms, sponsors or service providers and does not offer or sell investments or provide investment, legal, or tax advice.**

G Account Holder Signature

Under penalties of perjury, I certify that (1) the above information (including my Social Security number) is correct; and (2) I have not been notified by the Internal Revenue Service ("IRS") that I am subject to backup withholding, or if so notified, such notice is no longer in effect; and (3) I am a U.S. person (including a U.S. resident alien). The IRS does not require that I consent to any provisions of this document other than this certification to avoid backup withholding

I hereby agree to participate in the Account identified in Section A of this Adoption Agreement and offered by the Custodian. I acknowledge receipt of a copy of the Custodial Account document under which such Account is established, a copy of this Adoption Agreement, and a copy of the Disclosure Statement with respect to such Individual Retirement Account, if applicable. I direct that all benefits upon my death be paid as indicated above. In the event that this is a rollover contribution, I hereby irrevocably elect, pursuant to the requirements of Section 1.402(a)(5)-1T of the IRS regulations, to treat this contribution as a rollover contribution. If I named a beneficiary that is a trust, I understand I must provide certain information concerning such trust to the Custodian.

Signature: _____ Date: _____

H Inspira Financial, LLC Acceptance

Your application will be reviewed for acceptance by Inspira Financial Trust, LLC as Custodian. If your account is accepted, you will receive written notice from Inspira confirming your account establishment.