

**Master Terms of *myRA*<sup>®</sup> Custodial Account**

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## 1. GENERAL

**1.1 Revocation.** You may revoke your *myRA* for the first seven (7) calendar days after the *myRA* was established. If you revoke your *myRA*, all contributions to your *myRA* will be returned without penalty, service charge, administrative expense and without regard to changes in the value of your *myRA*. To revoke your *myRA*, send a written request for revocation by first class mail to: Comerica Bank *myRA*, P.O. Box 71282, Philadelphia, PA 19176-6282.

**1.2 Master Terms of *myRA*.** These Master Terms of *myRA* Custodial Account (“Master Terms”) contains the official rules relating to and governing your *myRA*.

The *myRA* is a custodial Account established for the exclusive benefit of you and your Beneficiaries and that meets requirements set forth in Code Section 408A.

Contributions made to your *myRA* will be first held in an Account at Comerica. On the Funds Transfer Business Day that the funds are received in an Account, they will be transferred from the Account to the Retirement Savings Bond in accordance with these Master Terms. When distributions are requested, your funds will be transferred from the Retirement Savings Bond to the Account and will be distributed to you from the Account in accordance with these Master Terms.

Provisions or terms contained herein which reference *myRAs* include Accounts, unless specifically noted otherwise.

While the funds are in an Account (only before investment in the Retirement Savings Bond and after distribution from the Retirement Savings Bond), they are FDIC insured to the extent permitted by law. While the funds are invested in the Retirement Savings Bond they are not FDIC insured, but are backed by the full faith and credit of the United States.

Selected tax laws applicable to *myRAs* are also summarized in these Master Terms. However, Comerica does not provide legal or tax advice, and the tax information provided in these Master Terms is only for informational purposes. You should consult with your tax advisor if you have further questions about your *myRA*. Further information regarding *myRAs* may also be obtained from [www.myra.gov](http://www.myra.gov).

**1.3 Definitions.** The following terms when capitalized in these Master Terms have the meanings appearing below.

- (a) “**Account**” refers to internal custodial accounts at Comerica into which, as applicable, (i) money directly deposited will be held until it is transferred to the government for investment in the Retirement Savings Bond or (ii) upon your request to Comerica for a transfer of funds for disbursement, the money is transferred back to an internal account from the Retirement Savings Bond and is held there until it is transferred in accordance with your transfer instructions.
- (b) “**ACH**” (Automated Clearing House) refers to transactions involving electronic funds transfer, specifically credit transfers as related to *myRA*.
- (c) “**AGI**” means Adjusted Gross Income, which is your total income less certain deductions under Code Section 62 modified by determining it: (i) after application of Code Sections 86 and 469; (ii) without regard to Code Sections 135, 137 or 911; (iii) taking into account deductions under Code Section 219; and (iv) disregarding income taken into account under Code Section 408A(d)(3).

- (d) “**Applicable Amount**” means the sum of the Contribution Limit and the Catch-Up Contribution (if applicable).
- (e) “**Beneficiary**” means the Individual or entity you designate, in writing on a form Comerica will provide to you, to receive the funds in your *myRA* following your death. You may designate an Individual, your estate, a trust or another entity as your Beneficiary. Beneficiary includes any alternate Beneficiary you name to receive the share of any Beneficiary who predeceases you.
- (f) “**Business Days**” means any weekday, excluding Saturdays, Sundays and federal legal holidays.
- (g) “**Catch Up Contribution**” means \$1,000 per calendar year, but only for Individuals who are at least 50 years of age by the end of the calendar year.
- (h) “**Code**” means the Internal Revenue Code of 1986 as it may be amended from time to time, and the authority promulgated thereunder.
- (i) “**Comerica**” means Comerica Bank, a Texas banking association and the U.S. Treasury designated Roth IRA Custodian for your *myRA* Account.
- (j) “**Compensation**” means wages, salaries, professional fees, or other amounts derived from or received for personal services actually rendered (including, but not limited to commissions paid salesmen, Compensation for services on the basis of a percentage of profits, commissions on insurance premiums, tips, and bonuses) and includes earned income, as defined in Code Section 401(c)(2) (reduced by the deduction the self-employed Individual takes for contributions made to a self-employed retirement plan). For purposes of this definition, Code Section 401(c)(2) will be applied as if the term “trade or business for purposes of Code Section 1402” included service described in Code Section 1402(c)(6). Compensation does not include amounts derived from or received as earnings or profits from property (including but not limited to interest and dividends) or amounts not includable in gross income (determined without regard to Code Section 112). Compensation also does not include any amount received as a pension or annuity or as deferred Compensation. Compensation includes any amount includable in your gross income under Code Section 71 with respect to a divorce or separation instrument described in Code Section 71(b)(2)(A). Compensation also includes any differential wage payments as defined in Code Section 3401(h)(2). For the purpose of determining the limits on contributions to a *myRA* of a married Individual filing a joint return, the greater Compensation of his or her spouse is treated as his or her own Compensation, but only to the extent that such spouse’s Compensation is not being used for purposes of the spouse making a contribution to a *myRA* or a deductible contribution to a *myRA*.
- (k) “**Contribution Limit**” means the amount described in Code Section 219, as adjusted annually. In 2015, the Contribution Limit is \$5,500. Your Contribution Limit may be reduced or eliminated based on your AGI. See Section 3.2 below.
- (l) “**Custodian**” means the entity which holds the assets of your *myRA*, which is Comerica unless otherwise specified.
- (m) “**Eligible Retirement Plan**” means a plan defined in Code Section 401(a), 403(a), 403(b),

408(a), 408(b), 408(p), 408A or 457(b).

- (n) “**First Time Homebuyer Distributions**” means distributions, cumulatively limited to \$10,000, used within one hundred twenty (120) days to pay the costs (including financing and closing costs) of buying, building or rebuilding your principal residence or the principal residence of your spouse, child, grandchild or ancestor or any of their spouses, for a person who has not owned a residence within the two years before the purchase.
- (o) “**Funds Transfer Business Day**” means any Business Day before 9 P.M. Eastern Time on which Comerica is open for purposes of processing incoming and outgoing funds transfers.
- (p) “**Individual**” means the natural person for whose benefit the *myRA* was established. The words “you” and “your” mean the Individual.
- (q) “**Inherited *myRA***” means a *myRA* that is for the benefit of a Beneficiary and that has as its only source of contributions, the assets of a *myRA* whose owner is now deceased. If a surviving spouse Beneficiary of a *myRA* whose owner is now deceased elects to treat the *myRA* as the spouse’s own, the resulting *myRA* is not an Inherited *myRA*. References to *myRAs* include Inherited *myRAs* unless expressly provided otherwise.
- (r) “**IRA**” means any Individual Retirement Account under Code Sections 408 or 408A, other than a *myRA*.
- (s) “**IRS**” means the Internal Revenue Service.
- (t) “**Life Expectancy**” means the number of years you or your spouse or Beneficiary (or you and your spouse or Beneficiary jointly) are expected to live according to U.S. Treasury Regulation Section 1.401(a)(9)-9. Life Expectancy determines the length of the payout period of required distributions to your Beneficiaries from your *myRA*.
- (u) “***myRA***” means a Roth Individual Retirement Account (IRA) established hereunder and that is invested in a single U.S. Treasury Savings Bond.
- (v) “**Non-Qualified Distribution**” means any and all distributions that are not Qualified Distributions.
- (w) “**Qualified Distribution**” means a distribution which is made after five (5) years have elapsed beginning with the first day of the Tax Year for which you made your first contribution to your *myRA* (or any other Roth IRA) and for which one of the following conditions is met: the distribution is (i) made on or after you attain age 59½; (ii) made after you become disabled; (iii) made after your death, to your Beneficiary; or (iv) a First-Time Homebuyer Distribution.
- (x) “**Qualified Reservist Distribution**” means a distribution from a *myRA* to an Individual who is a member of a “reserve component” that is made between the date the Individual is ordered or called to active duty and the date active duty ends and whose active duty is to be for at least one hundred eighty (180) days or for an indefinite period. “Reserve component” means the Army National Guard of the United States, Army Reserve, Naval Reserve, Marine Corps Reserve, Air Force Reserve, Air National Guard of the United States, Coast Guard Reserve or Reserve Corps of the Public Health Service.

- (y) “**Retirement Savings Bond**” means the interest bearing electronic U.S. Treasury Savings Bond issued to Comerica by the U.S. Treasury under 31 U.S.C. 3105.
- (z) “**Roth IRA**” means an IRA that satisfies the requirements of Code Section 408A and the authority promulgated thereunder.
- (aa) “**Tax Year**” means your annual accounting period for federal income tax purposes. For most Individuals, the taxable year is the calendar year.
- (bb) “**U.S. Treasury**” means the United States Department of the Treasury, which issues the Savings Bond associated with each *myRA* Account.

**1.4 Provision of Information.** You agree to provide Comerica with all information necessary to prepare any reports required by Code Sections 408(i) and 408A(d)(3)(E), U.S. Treasury Regulations 1.408-5 and 1.408-6, or other guidance published by the IRS. Comerica may also request additional information from you or third parties, at the time the *myRA* is opened or at any time thereafter. At its discretion, Comerica may refuse to open a *myRA* or refuse additional deposits. You agree to notify Comerica promptly regarding any change to the information you provided at Account opening. References to documents that must be completed or provided includes with respect to those Individuals who have opened their *myRA*: (a) through customer support, those documents sent to you in paper copy after contacting customer support at 855-406-6972; TDD/TTY 855-408-6972; or International 1-414-365-9616; and (b) online by clicking on the enrollment link at [myra.gov](http://myra.gov) (which will transfer you to a Comerica (non-governmental) website for the enrollment process), those forms and documents to be completed by you on the website.

**1.5 Permissible Use.** You agree that you will not use your *myRA* to conduct any transaction that would violate these Master Terms or any transaction that would violate federal, state or local law or regulations or presidential order of the United States, including but not limited to transactions related to internet gambling if the transaction is illegal under federal, state or local law, including but not limited to the Unauthorized Internet Gambling Act, or any laws applicable to the location where you reside or from where you accessed your *myRA*.

## **2. *myRA* ESTABLISHMENT**

### **2.1 Establishing and Opening your *myRA*.**

(a) You may establish a *myRA* if you receive Compensation and your AGI is not in excess of the amounts described in Section 3.2 below and have either a Social Security Number or Individual Tax Identification Number. To establish a *myRA*, you must complete and sign all applicable documents. In general, an Inherited *myRA* is established upon the death of an Individual who has already established a *myRA*, the in favor of each Beneficiary of that *myRA*. However, if a surviving spouse Beneficiary of a *myRA* whose owner is now deceased elects to treat the *myRA* as the spouse’s own, the *myRA* is established as the surviving spouse’s own *myRA*. In addition, if such a spouse has already established a *myRA*, the *myRA* that the spouse elects to treat as the spouse’s own will be consolidated with the spouse’s already established *myRA*.

(b) Your *myRA* will be considered opened when you have provided Comerica with all of the documentation that Comerica requires, including, but not limited to, as applicable, an executed Acceptance Form, ESIGN Notice and Consent, online acceptance of these Master Terms and taxpayer identification certification, and Comerica has noted the *myRA* as open on its records. Comerica requires identification and taxpayer information in order to open a *myRA*. Comerica may also independently verify your identity through the comparison of identifying information you or your

representative have provided with information Comerica obtains from a consumer or business reporting agency, public database or other source. Accordingly, you agree to provide true, accurate and complete information on all forms required by Comerica and agree to inform Comerica anytime there is a material change to such information.

(c) The thirty (30) year limit on the duration of a *myRA* Account does not begin until the date on which Comerica receives the first contribution into your *myRA* Account. See Section 3.12 for additional details about the thirty (30) year limit.

**2.2 USA PATRIOT Act Notice. “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 financial institutions to obtain, verify and record information that identifies each person or entity who opens a *myRA*. What this means for you: when you open a *myRA*, Comerica will ask you and/or your representative for your name, address, date of birth, and other information that will allow Comerica to identify you, and Comerica may also ask for your driver’s license or other identifying documents.

### **3. *myRA* TERMS**

**3.1 Contributions, Generally.** Contributions to a *myRA* are not tax deductible. The maximum amount that you may contribute to a *myRA* for any Tax Year is, subject to the limitations discussed in Section 3.2 below, the lesser of (a) 100% of your taxable Compensation for the year or (b) the Applicable Amount, less any contributions to other IRAs. If you are age fifty (50) or older, your Applicable Amount includes a Catch-Up Contribution.

The limit on *myRA* contributions is reduced by contributions to any other IRA for the same Tax Year.

**3.2 Methods for Contributions.** Contributions to your *myRA* may be made through ACH transactions at any time, in any frequency and in any amount, subject to the contribution limits discussed in this Section 3.1 and Section 3.2. Contributions (other than those made by a direct deposit deduction from your wages) can be set up as one-time contributions or recurring contributions. If contributions are made by deduction from your wages, the contributions are made each pay period in the amount specified on the direct deposit form you provide to your employer, or, if available to you, through your employer’s online direct deposit authorization process. There is no per deposit minimum contribution amount.

**3.3 Contributions to Inherited *myRAs*.** Contributions cannot be made to an Inherited *myRA*.

**3.4 Income and Contribution Limits.** In general, contributions to your *myRA* for any Tax Year are limited to the lesser of (a) 100% of your Compensation or (b) the Applicable Amount. However, if your AGI exceeds certain limits (which depend on your income tax filing status), the Applicable Amount may be reduced to as low as zero. The following chart describes these AGI limits and associated reductions to the Applicable Amount.

<b>If your filing status is...</b>	<b>And your AGI is...</b>	<b>Then you can contribute...</b>
<b>married filing jointly</b> or <b>qualifying widow(er)</b>	less than \$183,000 in 2015	up to the Applicable Amount
	equal to or more than \$183,000 in 2015 but less than \$193,000 in 2015	a reduced (pro rata) amount
	equal to or more than \$193,000 in 2015	zero
<b>married filing separately</b> and you lived with your spouse at any time during the year	less than \$10,000	a reduced amount
	equal to or more than \$10,000	zero
<b>single, head of household, or married filing separately</b> and you did not live with your spouse at any time during the year	less than \$116,000 in 2015	up to the Applicable Amount
	equal to or more than \$116,000 in 2015 but less than \$131,000 in 2015	a reduced (pro rata) amount
	equal to or more than \$131,000 in 2015	zero

These amounts will be adjusted for cost-of-living increases under Code Section 408A(C)(3).

The Contribution Limits are reduced by any other contributions made by or on your behalf to another IRA. It is your responsibility to avoid exceeding the Applicable Amount. The Custodian will not be liable for any taxes that may be imposed should your contributions exceed the limits.

**3.5 Tax Penalty for Excess Contributions.** If you contribute more to your *myRA* than the amount allowable, the excess contribution may be subject to a 6% excise tax. The excise tax may be imposed each year the excess contribution remains in your *myRA*.

You can avoid the excise tax if you withdraw the excess contribution, along with the net income allocable to the excess, before the due date (including extensions) of your federal income tax return for the Tax Year of the excess contribution. The net income on the excess contribution will be treated as gross income for the Tax Year in which the excess contribution was made.

If you do not withdraw the excess contribution before such filing deadline, the 6% excise tax must be paid for the Tax Year of the excess contribution. To avoid the 6% excise tax for the following Tax Year, the

remaining excess contribution can be eliminated if you either withdraw the amount from your *myRA* or if you treat the excess as a contribution in the following Tax Year.

If you are subject to the tax laws of a country outside of the United States, you may be subject to additional penalties or restrictions under those other tax laws.

**3.6 Rollovers and Transfers to *myRA*.** Rollovers and transfers to *myRAs* are not permitted, except in the event of (a) the death of a *myRA* owner whose Beneficiary has a *myRA* and (b) the divorce of a *myRA* owner whose former spouse has a *myRA* and will receive a portion of the *myRA* owner's *myRA* in the divorce. In the event of either exception, only the amount of the *myRA* to be transferred to the recipient may be rolled over or transferred to the recipient's *myRA*.

**3.7 Distributions, Generally.** You may withdraw all or any portion of the funds in your *myRA* at any time by contacting Comerica. You must advise Comerica if the reason for the withdrawal exempts it from the 10% penalty tax on early withdrawals if you have not attained the age of 59½. See Section 3.15 below.

It is your obligation to comply with the tax laws when you receive distributions and transfer assets from your *myRA*. Comerica is not responsible if you fail to comply with the tax laws, give Comerica instructions which conflict with these laws, or fail to give instructions that enable compliance with these laws.

Available methods of distribution are designed to comply with distribution requirements of the Code.

**3.8 Distributions, Other Recipients.** You may instruct Comerica to distribute all or any portion of the funds in your *myRA* to a *myRA* for your former spouse, subject to your supplying Comerica a copy of the divorce decree, property settlement agreement, other agreement or court order establishing your former spouse's entitlement to such funds. This instruction may be made by calling customer support at 855-406-6972; TDD/TTY 855-408-6972; or International 1-414-365-9616.

**3.9 Transfers and Rollovers.** You may direct Comerica to transfer (known as a trustee-to-trustee transfer) all or any portion of the funds in your *myRA* to another Roth IRA. A transfer to an Eligible Retirement Plan is not subject to the 10% penalty tax described above in this paragraph. You may also roll over funds you have withdrawn to another Roth IRA, as long as such rollover takes place within sixty (60) days of withdrawal. Otherwise there may be a tax consequence on the withdrawn amount. You may only rollover distribution from an IRA (including a *myRA* or other Roth IRA) in any twelve (12) month period. This one rollover distribution rule does not apply to direct trustee-to-trustee transfers to a Roth IRA. Upon any transfer or rollover, your *myRA* will become a non-*myRA* Roth IRA.

**3.10 No Required Minimum Distributions Before Your Death.** Pursuant to Code Section 408A(c)(5), Roth IRAs, including *myRAs* do not have required minimum distributions before your death.

**3.11 Distributions After Your Death.** After your death, the distribution of your interest in your *myRA* will be made in accordance with the requirements of Code Section 408(a)(6), as modified by Code Section 408A(c)(5) and the authority thereunder, the provisions of which are incorporated by reference. If you die before you have withdrawn the entire balance from your *myRA*, then in the absence of instructions compliant with applicable law from your Beneficiary, the balance of your *myRA* will (a) if your spouse is your sole Beneficiary, be deemed to be your spouse's (or rolled over to your spouse's *myRA*, if your spouse has an existing *myRA*); or (b) if your Beneficiary is not your spouse or is a combination of your spouse and a nonspousal Beneficiary, be distributed over the Beneficiary's Life Expectancy or by the end of the fifth calendar year after the date of your death, if that is longer; or (c) to your estate, if there is no Beneficiary. If there is either (a) no named Beneficiary; (b) the named Beneficiary has predeceased you; or

(c) a Beneficiary was provided, but the information is incomplete, inaccurate or otherwise insufficient, Comerica, upon being informed of your death, will make a reasonable effort to notify your estate of the existence of the *myRA*. If no instruction is received within one hundred twenty (120) calendar days of the date Comerica is informed of your death, the *myRA* will be closed and distributed to the estate of the *myRA* owner. See Section 3.11 below.

If the Beneficiary is not your surviving spouse, then the Beneficiary's Life Expectancy is determined in the year after your death and is reduced by one year in each year thereafter. Distributions to the Beneficiary must begin by the end of the calendar year after the year of your death.

If the Beneficiary is your surviving spouse, he or she may elect to take distributions over his or her Life Expectancy beginning in the year in which you would have reached age 70½ and your spouse's Life Expectancy is redetermined each year using his or her age in that year. One effect of redetermining your surviving spouse's Life Expectancy is that the entire balance of the *myRA* will not be required to be paid until your surviving spouse's death.

If your surviving spouse dies before distributions have begun, the balance will be distributed over the Life Expectancy of the Beneficiary he or she has named. If your surviving spouse dies after distributions have begun, then the balance will be distributed to the Beneficiary he or she has named over the Beneficiary's remaining Life Expectancy at your surviving spouse's death.

Unless you have specified a method of payment in your Beneficiary designation, after your death the Beneficiary may withdraw the remaining balance from the *myRA* at any time. Any election of payment method by your Beneficiary must be made by December 31 of the year following the year of your death.

If you or your Beneficiary does not elect either of the distribution options described above, total distribution will be made by the December 31 after the fifth anniversary of your death, if the Beneficiary is anyone other than your surviving spouse. If the Beneficiary is a surviving spouse, the surviving spouse may alternatively elect to be treated as the owner and make any distribution election the owner of a *myRA* may select in this Section 3.8 adjusting for the surviving spouse's age.

**3.12 Termination at \$15,000 or Thirty (30) years.** The Retirement Savings Bond held in your *myRA* will stop earning interest when your *myRA* balance reaches \$15,000 in value or thirty (30) years after your *myRA* is opened and first funded, whichever comes first. At that point, the Retirement Savings Bond will be redeemed, and your *myRA* will be closed in accordance with the termination procedure described in Section 3.13 below.

**3.13 Termination Procedure for *myRA*.** You may request that your *myRA* be closed or to transfer your *myRA* to another institution at any time. If you transfer the assets in your *myRA* to another institution, those assets will help in a private-sector Roth IRA, which may have fees associated with it. Your *myRA* will be automatically closed by Comerica once it has been open for thirty (30) years or when the balance reaches \$15,000, whichever happens first. Prior to closing your *myRA*, Comerica will contact you so that you can provide Comerica with written instructions to transfer all the assets of your *myRA* to the trustee or Custodian of another Roth IRA. You agree that, if after Comerica's reasonable efforts to contact you, you cannot be reached, Comerica will act as your attorney-in-fact to establish a Roth IRA for you at a financial services provider selected through a process established by the U.S. Treasury. Except as the U.S. Treasury may otherwise determine, your Roth IRA will be opened at Comerica. You agree that Comerica may transfer to that financial services provider the balance held in your *myRA* and all of your financial records relating to the *myRA*, including personal and identifying information sufficient for the financial services provider to comply with customer identification requirements to open a Roth IRA for you. In order for a financial services provider to open a Roth IRA for a customer, IRS rules require that you enter

into a trust or custodial agreement with the financial services provider. You agree that Comerica may sign the required trust or custodial agreement on your behalf as your attorney-in-fact and you agree to be bound by all of the terms and conditions of the custodial agreement, which may include fees. If the financial services provider is unable or unwilling to open a Roth IRA for you for any reason, you agree that Comerica may send you the balance in your *myRA*. Comerica will send the funds electronically if Comerica has Account information for the delivery of payments to you, or if Comerica does not have Account information for the electronic delivery of funds to you in the form of a check sent to the most recent address Comerica has on file for you.

**3.14 Taxation of Qualified Distributions.** You pay no federal income taxes on Qualified Distributions from your *myRA*.

**3.15 Taxation of Non-Qualified Distributions.** If you receive a Non-Qualified Distribution from your *myRA*, it is subject to federal income tax, except to the extent the distribution (aggregated with distributions from other Roth IRAs) is not includable in taxable income because it constitutes a return of nondeductible contributions. For example, if you had contributed \$1,000 to your *myRA* (and had never contributed to another Roth IRA) and your *myRA* balance had increased to \$1,500 through investment earnings, and you then took a Non-Qualified Distribution of \$1,000, you would not be taxed on the distribution. However, if a Non-Qualified Distribution of \$1,500 were distributed, you would owe Federal income taxes on \$500.

In addition, if you receive a Non-Qualified Distribution before you reach age 59½, you may be subject to an additional tax under Code Section 72(t) equal to 10% of the portion of the distribution includable in taxable income, unless an exception applies, including any distribution that is: (a) made to your Beneficiary (including your estate) following your death; (b) attributable to your being disabled within the meaning of Code Section 72(m)(7); (c) made to you to the extent the amount of any such distributions do not exceed the amount allowable to you as a deduction under Code Section 213 for amounts paid during the Tax Year for medical care (determined without regard to whether you itemize deductions for such Tax Year); (d) made to you while you are unemployed to the extent the amounts distributed do not exceed the amount you paid during the Tax Year as premiums for health insurance coverage for yourself and your dependents; (e) a First-Time Homebuyer Distribution; (f) made to you and does not exceed qualified higher education expenses (within the meaning of Code Section 72(t)(7)) for yourself, your spouse, children or grandchildren of either for the Tax Year in which you receive the distribution; (g) a Qualified Reservist Distribution; or (h) made directly to the government to satisfy a federal tax levy.

You must advise Comerica if one of these exceptions applies (other than attaining age 59½).

**3.16 One *myRA* per Person.** An Individual who has a *myRA* or who previously had a *myRA* that was closed after thirty (30) years or by reaching a balance of \$15,000 is ineligible to open another *myRA*. However, an Individual can have a *myRA* and an Inherited *myRA*.

**3.17 Prohibited Transactions.** If you engage in certain prohibited transactions with the funds in your *myRA* (a misuse of *myRA* assets, then the balance in your *myRA* will be treated as having been distributed on the first day of the Tax Year and may be included in your taxable income. Prohibited transactions are listed in Code Section 4975 and the authority promulgated thereunder.

## 4. ACCOUNT TERMS

**4.1 Scope of Section 4.** This Section 4 applies only to the Account as defined in Section 1.2(a) and not the Retirement Savings Bond or your Individual *myRA* as defined in Section 1.2(t).

**4.2 Laws, Rules, Regulations.** The Account is governed by the laws and regulations of the United States, the rules and regulations of the Federal Reserve Board, and the National Automated Clearing House Association (NACHA). In addition, except as otherwise provided by these Master Terms and without regard to conflict of laws principles, the Account will also be governed, to the extent applicable, by the laws of the State of Texas.

All items transmitted for collection to any Federal Reserve Bank will be governed by the Rules and Regulations of that bank and of the Federal Reserve Board. Payment orders that result in credits (contributions) to your *myRA* or debits (transfers) from your *myRA* may be processed through an ACH system and will be subject to the NACHA rules and applicable local clearing house rules. To the extent that an ACH credit to your *myRA* is not subject to the Electronic Fund Transfer Act, your rights and obligations with respect to such transactions will be governed by the laws of the State of Texas, unless Comerica otherwise agrees in writing.

**4.3 Adjustment.** Comerica may make adjustments to the Account whenever a correction is required. Adjustments might occur for example, if posting is delayed or items are returned or if interest is credited to your *myRA* after the *myRA* balance has reached \$15,000.

**4.4 Regulation DD Disclosure.** The Account does not bear interest. The interest rate and annual percentage yield on the Account are 0%. There are no minimum balance requirements for the Account. There are no fees associated with the Account.

**4.5 Deposit Insurance.** The Account is insured to the regulatory limits by the Federal Deposit Insurance Corporation (FDIC). For further information regarding insurance, you may write to the FDIC at 550 17<sup>th</sup> Street, N.W., Washington, D.C. 20429, telephone the FDIC's toll-free customer hotline at 1-877- 275-3342, or visit its website at [www.fdic.gov](http://www.fdic.gov).

**4.6 Funds Transfers/ACH Transactions (outgoing).** Comerica may accept a written or oral distribution request for a funds transfer order through *myRA* Online account management by visiting [myra.gov](http://myra.gov) or by calling customer support at 855-406-6972; TDD/TTY 855-408-6972; or International 1-414-365-9616. You agree that Comerica's understanding of the instructions and its records will be conclusive evidence of the actual instructions given. Comerica may handle funds transfer requests in any order Comerica selects. You agree to comply with and complete any security procedures established by Comerica. Any funds transfer request Comerica receives on a non-Funds Transfer Business Day may be treated as accepted by Comerica at the opening of the next Funds Transfer Business Day. Comerica may presume that no financial institution to which or through which a funds transfer is sent has an earlier cutoff time for accepting transfers than Comerica does. For transfers for which you have not expressly requested a check or ACH transfer, Comerica may use any means which Comerica, in its sole discretion, considers suitable for the transferring of funds.

**4.7 Funds Availability.** Contributions will be available for investment in the Retirement Savings Bond on the Funds Transfer Business Day on which they are received by Comerica from your employer (by direct deposit) in the Account. Requested withdrawals from the *myRA* will be processed on the Funds Transfer Business Day on which the funds are received in the Account from the Retirement Savings Bond. Processing may take up to five (5) Business Days. Generally, Comerica's receipt of a properly and fully completed transfer request received within a Funds Transfer Business Day (by 9 P.M. Eastern Time) will be processed on that Business Day.

## **5. RETIREMENT SAVINGS BOND TERMS**

**5.1 Scope of Section 5.** This Section 5 applies only to the Retirement Savings Bond and not the

Account.

**5.2 Investment of Contributions.** Contributions to your *myRA* will be invested only in a Retirement Savings Bond. Any cash balances awaiting investment or distribution will be held in the Account, which is eligible for FDIC deposit insurance coverage. See Section 4 above for details on cash balances. The Retirement Savings Bond will be an add-on security, which means that the bond is issued upon the initial contribution to your *myRA* and your subsequent contributions will be added to the value of the bond. The amount that may be added to a Retirement Savings Bond in a calendar year is limited to the annual Roth IRA Contribution Limits provided in 26 C.F.R. 1.408A-3, Q&A-3.

**5.3 Government Guarantee.** The investment in the Retirement Savings Bond will not go down in value (except for withdrawals), and will be backed by the full faith and credit of the United States. However, no funds are FDIC insured while invested in the Retirement Savings Bond.

**5.4 Duration.** Your *myRA* will hold one Retirement Savings Bond. The Retirement Savings Bond held in your *myRA* will stop earning interest when your *myRA* balance reaches \$15,000 in value or thirty (30) years after your *myRA* is opened and first funded, whichever comes first. At that point, the Retirement Savings Bond will be redeemed, and your *myRA* will be closed in accordance with the termination procedure described in Section 3.12 above.

**5.5 Interest Rate.** The Retirement Savings Bonds earned interest at the same annual percentage rate as securities issued to the Government Securities Investment Fund (G Fund) in the Thrift Savings Plan for federal employees. The Secretary of the Treasury calculates the G Fund interest rate pursuant to 5 U.S.C. 8438(e)(2). The Retirement Savings Bond interest rate compounds daily at 1/360 of the annual percentage rate.

**5.6 Non-Deposit Investment Product.** I UNDERSTAND THAT THE RETIREMENT SAVINGS BOND IS A NON-DEPOSIT INVESTMENT PRODUCT AND IS NOT INSURED BY THE FDIC, AND IS NOT A DEPOSIT OR OTHER OBLIGATION OF, OR GUARANTEED BY, COMERICA.

**5.7 Comerica is Not a Fiduciary.** Comerica does not render advice relating to investment of your *myRA* funds, and is not a “fiduciary” under the Employee Retirement Income Security Act of 1974 (ERISA) or under any other law with respect to your *myRA*.

## **6. MISCELLANEOUS INFORMATION**

**6.1 Miscellaneous Tax Considerations.** Amounts contributed to your *myRA* are not subject to federal gift tax, although at your death the balance in your *myRA* may be subject to federal estate tax.

State income, inheritance or other taxes may apply to *myRA* distributions. You should consult your tax advisor for more information.

**6.2 Nonforfeitable.** Your interest in your *myRA* is nonforfeitable at all times.

**6.3 Inconsistencies.** Any provision in these Master Terms or any other document related to your *myRA* that is inconsistent with Code Section 408A or any guidance promulgated thereunder will be invalid.

**6.4 U.S. Account.** Your *myRA* has been established in the State of Texas in the United States for the exclusive benefit of you and your Beneficiaries.

**6.5 Password, Security and Your Liability for Unauthorized Transfers**

- (a) This Section 6.5 is intended to provide you with information about unauthorized transfers, including some of the ways to enhance safety and your liability. While this Section 6.5 is similar to the Electronic Funds Transfer Act and Regulation E, your *myRA* and the Account, are not subject to the Electronic Funds Transfer Act and Regulation E.
- (b) Once you have registered for a *myRA*, you will be given one or more personal, non-transferable passwords, and you may thereafter change your password at your discretion. Subject to these Master Terms, you are and will be responsible for (i) maintaining the confidentiality of your password; and (ii) for all activities conducted with your *myRA*.
- (c) If you believe that your password, user ID, any required authentication information, or other means to access your *myRA* has been lost, stolen, or that someone may attempt to use your *myRA* without your consent or if you believe someone has made a transfer or withdrawal without your permission, you must notify customer support by calling 855-406-6972; TDD/TTY 855-408-6972; or International 1-414-365-9616 during customer service hours.
- (d) You could lose all the money in your *myRA* if there is an unauthorized transfer or withdrawal. If you tell Comerica within two (2) Business Days after you discover your password or other means to access your *myRA* has been lost or stolen, your liability is no more than \$50 should someone access your *myRA* without your permission. However, if you are a resident of California or Colorado, the \$50 liability limitation does not apply to you and you will have zero liability.
- (e) If you do not tell Comerica within two (2) Business Days after your learn of such loss or theft, and Comerica can prove that Comerica could have prevented the unauthorized use of your *myRA* had you told Comerica, you could be liable for as much as \$500. However, if you are a resident of California or Colorado, the \$500 liability limitation does not apply to you and you will have zero liability.
- (f) If your *myRA* statement shows transfers that you did not authorize, TELL COMERICA AT ONCE. If you do not tell Comerica within sixty (60) days after the statement was sent or made available to you (whichever is earlier) you may not get back any money you lost if Comerica can prove that Comerica could have stopped someone from taking the taking the money had you told us in time. If a good reason (such as a long trip or a hospital stay) prevented you from telling Comerica, Comerica will extend the periods.
- (g) In case of errors or questions about your transactions, you should notify Comerica as soon as possible via one of the following:
  - i. Telephone customer support at 855-406-6972; TDD/TTY 855-408-6972; or International 1-414-365-9616 during customer service hours; and/or
  - ii. Write customer support:  
  
Comerica Bank *myRA*  
P.O. Box 2056  
Cranberry Twp., PA 16066
- (h) If you think your *myRA* statement is incorrect or you need more information about a transaction listed on the *myRA* statement, Comerica must hear from you no later than sixty

(60) days after the FIRST statement was sent or made available to you on which the problem or error appeared. You must:

- i. Tell Comerica your name and *myRA* Account number;
  - ii. Describe the error or the transaction in question, and explain as clearly as possible why you believe it is an error or why you need more information; and
  - iii. Tell Comerica the dollar amount of the suspected error.
- (i) If you tell Comerica orally, Comerica may require that you send your complaint or question in writing within ten (10) Business Days after Comerica first hears from you. Comerica will determine whether an error occurred within ten (10) Business Days after Comerica hears from you and will correct any error promptly. If Comerica needs more time, however, Comerica may take up to forty-five (45) days after Comerica hears from you to investigate your complaint or question. If Comerica decides to investigate, Comerica may provisionally credit your *myRA* within ten (10) Business Days after its decision to investigate for the amount you think is in error, so that the amount will be in your *myRA* during the time it takes Comerica to complete its investigation. For errors involving a new *myRA*, Comerica may take up to ninety (90) days to investigate your complaint or question and up to twenty (20) Business Days to provisionally credit your *myRA* for the amount you think is in error. Comerica will tell you the results within three (3) Business Days after completing its investigation. If Comerica decides that there was no error, Comerica will send you a written explanation. You may ask for copies of documents used in its investigation. If there is no error found, you will be obligated to reimburse Comerica for any amount of credit issued to your *myRA*.
- (j) Comerica will disclose information to third parties about your *myRA* or the transfers or withdrawals you make where it is necessary for completing transfers, in order to verify the existence and condition of your *myRA* for a third party, in order to comply with a government agency or court orders, or if you give Comerica written permission.

**6.6 Beneficiaries.** You may designate a Beneficiary of your *myRA*. Comerica will provide a Beneficiary designation form that you must complete and return to Comerica. Comerica will not honor any Beneficiary designation form unless it is completed and delivered to Comerica during your lifetime. Your delivery of a new Beneficiary designation form to Comerica will revoke all prior Beneficiary designation forms. If you do not effectively designate a Beneficiary, or if no such Beneficiary survives you, your Beneficiary will be your surviving spouse or if there is no spouse Beneficiary, your estate. Prior to receiving payments from your *myRA* following your death, any person must establish to the satisfaction of the Custodian his or her right to receive such benefits.

**6.7 Prohibition Against Assignment.** You may not assign or transfer your interest in your *myRA*, borrow from it, or use it as security for a loan. If you were to use all or any portion of your *myRA* as security for a loan, then the portion used as security would be treated as distributed and includable in gross income for the taxable year.

**6.8 Maintenance of Records.** Comerica will keep accurate records of transactions relating to your *myRA*.

**6.9 Retention of Correspondence.** Comerica reserves the right to monitor and record any

telephone conversation and retain copies of any electronic mail you send Comerica, but will have no liability for failing to do so. You agree that Comerica may record telephone conversations and retain such electronic mail without any further notice to you or any other parties.

**6.10 Account Statements.** Comerica will provide a statement to you relating to your *myRA* at least annually.

**6.11 Saver’s Tax Credit.** If you have contributed to your *myRA* and have an AGI below a certain level, you may be eligible for the saver’s tax credit under Code Section 25B for that year’s contribution. In 2015, to be eligible, you AGI must be below: (a) \$61,000 for married couples filing jointly; (b) \$45,700 for heads of household; and (c) \$30,500 for single or married Individuals who are filing separately. Changes in these amounts may occur annually to reflect cost of living adjustments.

Those eligible for the saver’s tax credit may take the tax credit by filing Form 8880 with their income tax returns. The following chart shows the amount of the saver’s tax credit for different kinds of filers for 2015.

Amount of Saver’s tax credit	AGI of Individual		
	Married filing jointly	Head of Household	Single and Others
50% of first \$2,000 deferred	\$0 - \$36,500	\$0 - \$27,325	\$0 - \$18,250
20% of first \$2,000 deferred	\$36,501 - \$39,500	\$27,326 - \$29,625	\$18,251 - \$19,750
10% of first \$2,000 deferred	\$39,501 - \$61,000	\$29,626 - \$45,750	\$19,751 - \$30,500

**6.12 Amendment.** Comerica may amend these Master Terms at any time without your consent for any reason, including, in order to comply with the provisions of the Code and other legal or governmental requirements and authority, although no such amendment may authorize or permit any funds in your *myRA* to be diverted or used for purposes other than your exclusive benefit or that of your Beneficiary. Comerica will provide you notice of any amendment as required under law. Changes in applicable law or these Master Terms may take effect before you are notified.

**6.13 Resignation.** Comerica may resign as Custodian at any time, in which case you will be notified.

**6.14 Removal.** You may remove Comerica as Custodian by directing Comerica to distribute the balance of your *myRA* to you or to transfer or roll it over to another Custodian or trustee. However, upon any such transfer or rollover, your *myRA* will become a non-*myRA* Roth IRA.

**6.15 Termination of *myRA*.** Comerica may close a *myRA* Account if Comerica believes: (a) fraud has occurred in connection with the *myRA*; (b) the *myRA* has been misused; (c) the *myRA* owner or Beneficiary is identified as a “specially designated national” by the Office of Foreign Asset Control; or (d) the *myRA* owner has been convicted of a crime involving dishonesty in the past ten (10) years or is subject to criminal investigation for a crime involving dishonesty. The determination to close a *myRA* shall be based on and consistent with Comerica’s usual and customary criteria for other types of accounts offered to the general public.

**6.16 Related Documents and Forms.** This document sets forth the official provisions governing

your *myRA*.

**6.17 Acquisition of Custodian or *myRA* Deposits.** If Comerica is acquired by another organization, or any of the *myRA* deposits with respect to which Comerica acts as Custodian are purchased by another organization, or Comerica changes its corporate structure pursuant to a merger, consolidation, spin-off, or other form of corporate reorganization, or changes its name, then you hereby consent that the acquiring or resulting entity will serve as successor Custodian of your *myRA* with all duties and responsibilities of the Custodian.

**6.18 Waiver.** If Comerica waives or otherwise fails to enforce its rights on any occasion under these Master Terms, Comerica may still insist on full enforcement in the future. If there is a conflict between a provision(s) of these Master Terms and statements of one of its employees, the terms of these Master Terms will control.

**6.19 Severability.** If any part of these Master Terms is determined to be unenforceable, the rest will remain in full force and effect.

**6.20 Reports to the IRS.** The Custodian of a *myRA* must furnish annual calendar year reports concerning the status of the *myRA* and such information concerning required minimum distribution as is prescribed by the government.

**6.21 Effective Date.** Except as may be otherwise provided, the provisions in the Master Terms are effective as of *[DATE]* or the date your *myRA* is opened, whichever is later.

**6.22 Legal Proceedings.** Comerica may restrict the use of a *myRA* if the *myRA* is involved in any legal proceeding. If Comerica is required to initiate any legal proceedings to recover losses caused by transactions occurring with respect to your *myRA*, you agree that Comerica is also entitled to recover its actual costs and attorney's fees associated with bringing the legal proceeding as additional damages under these Master Terms, unless the law governing your *myRA* prohibits such recovery. For purposes of this Section 6.20, the term "legal proceeding" includes arbitration.

**6.23 Legal Process.** Comerica will comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant, or other legal process which Comerica believes (correctly or incorrectly) to be valid and enforceable against your *myRA*. You agree that Comerica may honor legal process which is served by mail or facsimile transmission, or at any of its offices, even if the law requires personal delivery at a specific office. You agree to indemnify, defend, and hold Comerica harmless from any and all actions, claims, liability, losses, costs (including attorney's fees) and damages associated with its compliance with such process. Comerica may not pay interest on any funds Comerica holds or sets aside in response to legal process.

**6.24 Freezing your *myRA*, Conflicting Demands/Disputes.** If Comerica determines that a dispute has arisen or there is uncertainty regarding the ownership or control of a *myRA* or its funds or Comerica believes a transaction affecting the *myRA* may be fraudulent or may violate any law or regulation, or are subject to a court order requiring Comerica to hold the funds, or Comerica is requested by a state or local agency to freeze the *myRA* (freeze the *myRA* means to prevent contributions and withdrawals, it does not include a prevention of the *myRA* earning interest) or reject a transaction due to the suspected financial abuse of an elder or dependent adult, you authorize Comerica, at its sole discretion to: (a) freeze the *myRA* and refuse transactions until Comerica receives written proof (in form and substance satisfactory to Comerica) of each person's right and authority over the *myRA* and its funds or a court order authorizing Comerica to release the funds; (b) request instructions from a court of competent jurisdiction at your expense regarding the *myRA* or transaction; and/or (c) continue to honor checks and other instructions given to Comerica. The

existence of the rights set forth above will not impose an obligation on Comerica to assert such rights or to deny a transaction.

**6.25 Liability.** Except as stated in these Master Terms or to the extent the law may require otherwise, you agree that Comerica will have no liability whatsoever to you or any third party because of acts, omissions, or policies of any governmental agency, financial institution or other party through which a funds transfer subject to these Master Terms is effected (whether or not selected by Comerica), including the failure of any such institution, agency or party to pay over the funds transferred. Comerica will not be liable to you and you agree to indemnify and hold Comerica harmless from any liability for its failure to comply with the terms of these Master Terms because of legal constraint, interruption or failure of transmission and/or communications facilities, war (declared or not), emergencies, labor disputes, fire, Acts of God, natural disasters or any other circumstances beyond Comerica's control.

**IN NO EVENT WILL COMERICA BE LIABLE TO YOU FOR ANY LOST PROFITS, CONSEQUENTIAL, SPECIAL, PUNITIVE OR INDIRECT DAMAGES OR LOSSES, EVEN IF COMERICA IS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, EXCEPT TO THE EXTENT REQUIRED BY LAW.**

You also agree to indemnify and hold Comerica harmless (including the payment of reasonable attorney's and paralegal fees and other costs) against all liability to third parties arising out of or in connection with the terms, conditions or services provided under these Master Terms or otherwise pursuant to your instructions.

**6.26 Limitation of Actions.** You acknowledge that the reconstruction of events causing you to sustain damages becomes difficult and may be inaccurate more than one (1) year following the occurrences of such events. Therefore, you agree that any claim, action, suit, arbitration or other proceeding against Comerica for damages resulting in any respect from its acts or omissions must be brought within two (2) years and one (1) day from the date of its alleged act or omission, unless a later date is required by applicable law.

**6.27 Arbitration and Class Action Provisions.**

**READ THESE TERMS CAREFULLY:**

- **THE FOLLOWING PROVISIONS REQUIRE THAT ANY DISPUTE BE RESOLVED BY BINDING ARBITRATION.**
- **ARBITRATION IS A DISPUTE RESOLUTION PROCESS THAT DOES NOT INVOLVE THE COURTS.**
- **IN ARBITRATION, WE BOTH GIVE UP THE RIGHT TO JURY TRIALS. IN ARBITRATION, DISPUTES ARE RESOLVED BY ONE OR MORE ARBITRATORS INSTEAD OF A JUDGE OR JURY.**
- **IN ARBITRATION, THERE WILL BE NO RIGHT OR AUTHORITY FOR ANY DISPUTE TO BE BROUGHT, HEARD OR ARBITRATED AS A CLASS, COLLECTIVE OR REPRESENTATIVE ACTION, AND THIS MEANS NEITHER PARTY WILL HAVE THE RIGHT TO PARTICIPATE IN OR BE A REPRESENTATIVE PLAINTIFF IN A CLASS, COLLECTIVE OR REPRESENTATIVE ACTION OR SIMILAR PROCEEDINGS.**

- **ARBITRATION PROCEDURES ARE TYPICALLY MORE SIMPLE AND EFFICIENT THAN COURT PROCEDURES.**

**AGREEMENT TO ARBITRATE, CLASS ACTION WAIVER, AND SMALL CLAIMS CASES:** By opening a *myRA*, you agree to resolve disputes through binding arbitration. All arbitration proceedings under these Master Terms will be administered by one of the administrators identified below pursuant to the Federal Arbitration Act (FAA), 9 U.S.C. Sections 1-16 and the laws of the State of Texas. To the extent that there is a conflict between this Section 6.27 and a provision of any other agreement governing a *myRA*, product or service between you and Comerica, the provisions of this Section 6.27 will govern to the extent of the conflict.

If a dispute arises, either you or Comerica may, without the other's consent, resolve the dispute through binding arbitration (instead of through a court proceeding). Any dispute (except for a claim challenging the validity or enforceability of this arbitration agreement, including the class action waiver) may be resolved by binding arbitration if either you or Comerica request it. This includes claims and disputes relating to your *myRA* or any agreement you have or had in the past with Comerica.

**What this means is that if either of us elects to arbitrate a dispute, neither of us will have the right to file a lawsuit or litigate in court the dispute or to have a jury trial regarding the dispute. This also means that the procedures of arbitration will be those of the arbitration association selected by the party initiating the arbitration proceeding, which will generally limit discovery and appeal rights.**

**ARBITRATION MUST BE ON AN INDIVIDUAL BASIS. THIS REQUIRES BOTH OF US TO WAIVE OUR RESPECTIVE RIGHTS TO FILE, PARTICIPATE IN OR ACT AS A CLASS REPRESENTATIVE IN CLASS ACTION LAWSUITS RELATED TO ANY DISPUTE BETWEEN US. THIS MEANS NEITHER YOU NOR COMERICA MAY JOIN OR CONSOLIDATE CLAIMS IN ARBITRATION BY OR AGAINST OTHER *myRA* HOLDERS, LITIGATE IN COURT, OR ARBITRATE ANY CLAIMS AS A REPRESENTATIVE OR MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY.**

If you file a lawsuit or other proceeding in small claims court, this arbitration section will not apply and Comerica will not ask an appropriate court to compel arbitration for such a lawsuit or other proceeding so long as the matter remains subject to the jurisdiction of the small claims court and is decided on an Individual (non-class, non-representative basis) for which the judge or decider of the small claims case awards only Individual (non-class, non-representative basis) relief. If these conditions are not met, Comerica may ask a court to compel arbitration.

#### **DISPUTES COVERED:**

##### **What claims are subject to arbitration?**

All claims, demands, disputes, disagreements, or controversies between you and Comerica regarding your *myRA*, or any product, or service that Comerica offers, delivers, provides, or refuses to offer, deliver or provide to you (collectively, "Claims") are subject to binding arbitration. Claims include, without limitation: (a) matters based on contract or tort law (including intentional torts), fraud, statutory or regulatory provisions, or any other sources of law; and (b) Claims brought as counterclaims, cross-claims, third party claims, interpleaders or otherwise; (c) representative actions, such as class action lawsuits, private attorney general actions or proceedings, and other representative actions, whether initiated by you or another party, an employee, agent, representative, affiliated company, predecessor or successor, heir, assignee, or trustee in bankruptcy, and whether brought by a private party or a governmental entity. Please take note that all Claims are subject to binding arbitration, on an Individual (non-class, non-representative) basis, for which the

arbitrator may award relief only on an Individual (non-class, non-representative) basis. Claims are subject to binding arbitration regardless of the basis of the Claim, or upon any legal principle that the Claim is based or the remedy that either of us has requested.

### **How do I make sure all disputes are resolved through arbitration?**

Both of us agree that all questions regarding whether a dispute is a Claim subject to binding arbitration under these Master Terms will be resolved by the arbitrator who is bound to interpret and apply these arbitration provisions in the broadest manner possible under the Federal Arbitration Act, 9 U.S.C. Sections 1-16 (the "FAA").

In addition, we both agree that, at any time, either of us may ask an appropriate court to compel arbitration of any Claim and to stay or dismiss any ongoing litigation of a Claim pending resolution of such Claim through binding arbitration.

To further ensure that all Claims are subject to binding arbitration, we both agree that these arbitration provisions will survive and endure beyond termination of, or any changes to, your *myRA*, these Master Terms, or your business relationship with Comerica. These arbitration provisions will also survive the bankruptcy or reorganization of either of us, including the transfer, sale or assignment of your *myRA*, or any amounts owed on your *myRA*, to any other person or entity to the extent allowed by controlling law. If any portion of this Section 6.27 is deemed invalid or unenforceable, or should any federal banking agency, exercising proper legal authority, determine that any portion of this Section 6.26 or promulgate any regulation causing any portion of this Section 6.27 to be unenforceable or contrary to such a regulation, the entire Section 6.27 will be null and void. No portion of this Section 6.26 may be amended, severed or waived without a written agreement between you and Comerica.

A final award of the arbitrator is binding, may be subject to judicial review only as permitted by the FAA or other applicable law, and may be enforced in any court of an appropriate jurisdiction.

### **THE BINDING ARBITRATION PROCESS:**

#### **How do either of us start an arbitration proceeding?**

The first thing that a party must do to start an arbitration proceeding is to select an arbitration administrator. Both of us agree to: (a) use either the American Arbitration Association ("AAA") or the Judicial Arbitration and Mediation Services, Inc. ("JAMS") as the arbitration administration for all arbitrations pursuant to this Section 6.27; and (b) be bound by the applicable arbitration rules of the selected arbitration administration for the Claim.

Copies of the current rules of each of the agreed to arbitration administrators, as well as their respective forms and instructions for initiating arbitration, are available directly from such administrators. Their contact information is as follows:

AAA  
1-800-778-7879 (toll-free)  
Website: [www.adr.org](http://www.adr.org)

JAMS  
1-800-352-5267 (toll-free)  
Website: [www.jamsadr.com](http://www.jamsadr.com)

If both AAA and JAMS go out of business or are unable to administer the arbitration, and if Comerica cannot

agree on a substitute administrator and set of arbitration rules, in that event, either of us may request that a court appoint a substitute arbitrator and establish arbitration rules.

**Who pays the fees to file the arbitration and for the arbitrator's decision or ruling? What about other costs of the arbitration?**

We both agree that the party filing the arbitration pays the initial filing fee (if Comerica files, Comerica pays; if you file, you pay). If the rules of the arbitration administrator provide for a fee waiver and it is granted, then you will not have to pay the initial filing fee.

Comerica agrees that if you paid the initial filing fee and you prevail in the arbitration, Comerica will reimburse you for that initial filing fee.

If under the rules of the arbitration administrator there is a hearing, Comerica will pay any fees of the arbitrator and arbitration administrator for the first day of that hearing. All other fees will be allocated as provided by the rules of the arbitration administrator and any applicable law.

We both agree that with respect to all other costs related to the arbitration, including preparation costs, the parties will bear their own costs. This means that each party will bear the expense of its own attorneys, experts, and witnesses, and other expenses while preparing for and during arbitration proceedings. If the arbitrator determines that you are the prevailing party, however, you may request the arbitrator award you reasonable attorney fees and reasonable expenses.

**OTHER IMPORTANT DETAILS ABOUT THESE ARBITRATION PROVISIONS:**

Federal law and the governing law specified in these Master Terms will govern these arbitration provisions and, as necessary, the arbitration. If these Master Terms do not specify a governing law, then the governing law will be federal law and the law of the state of Texas.

Subject to this Section 6.27, neither party will lose its rights under these arbitration provisions by delaying any action to enforce them.

Comerica may assign any or all of its rights and obligations under these arbitration provisions to a third party.

For additional information regarding these arbitration provisions, please call Comerica toll-free at the customer service telephone number shown on your *myRA* statement.

**6.28 Jury Trial Waiver.** INDIVIDUAL AND COMERICA ACKNOWLEDGE THAT THE RIGHT TO TRIAL BY JURY IS A CONSTITUTIONAL ONE, BUT THAT IT MAY BE WAIVED. INDIVIDUAL AND COMERICA, AFTER CONSULTING OR HAVING HAD THE OPPORTUNITY TO CONSULT WITH COUNSEL OF THEIR CHOICE, KNOWINGLY AND VOLUNTARILY, AND FOR THEIR MUTUAL BENEFIT, EACH WAIVE ANY RIGHT TO TRIAL BY JURY IN THE EVENT OF CONTROVERSY, DISPUTE, CLAIM OR LITIGATION REGARDING THE PERFORMANCE OR ENFORCEMENT OF, OR IN ANY WAY RELATED TO, THE AGREEMENT, THE DESIGNATED ACCOUNT, THE SERVICES AND THE SERVICE SCHEDULES.

**6.29 Judicial Reference.** This Section 6.29 applies only if your *myRA* is deemed to be open in a state other than Texas, despite your agreement to its being located in Texas in accordance with Section 6.31 below. If your *myRA* is deemed opened in the State of California or any other state that does not permit arbitration as described in these Master Terms, any controversy, dispute or claim regarding your *myRA* will be resolved by a reference proceeding in accordance with the provisions of Sections 638, et. seq. of the

California Code of Civil Procedure (or the equivalent in another state), or their successor sections, which will constitute the exclusive remedy for the resolution of any such controversy, dispute or claim, including whether the dispute is subject to the reference proceeding. The referee in the reference proceeding: (a) will hear and determine all issues, including but not limited to discovery disputes; (b) is empowered to enter equitable and legal relief, rule on any motion otherwise permissible under the California Code of Civil Procedure (or the equivalent in another state); and (c) may issue a decision disposing of all claims which will be entered by the court as a final, binding and conclusive judgment, subject to appeal. A judicial reference proceeding is a trial decided by a court-appointed referee and not by a jury. You understand that without this agreement to submit controversies, disputes and claims for resolution by a reference proceeding, you may have a right to a jury trial on such matters, but you nevertheless agree voluntarily to waive that right. You agree that you have brought this provision to the attention of your legal counsel or have had the opportunity to do so.

**6.30 Release of Information.** Comerica's collection and use of your information is detailed in its Privacy Notice. Generally, Comerica will disclose information to third parties about your *myRA* and the transfers you make if it is necessary or helpful to complete transfers, to verify the existence or condition of your *myRA* for a third party, to comply with government agency or court orders, as required by law, if Comerica believes a crime has been committed involving you or your *myRA*, and/or if you give Comerica your written permission.

**6.31 Limitation of Liability and Indemnification.**

- (a) EXCEPT AS STATED IN THESE MASTER TERMS OR TO THE EXTENT THE LAW MAY REQUIRE OTHERWISE, YOU AGREE THAT COMERICA AND/OR ITS SERVICE PROVIDERS WILL HAVE NO LIABILITY WHATSOEVER TO YOU OR GOVERNMENTAL AGENCY, FINANCIAL INSTITUTION OR OTHER PARTY THROUGH WHICH A FUNDS TRANSFER SUBJECT TO THESE MASTER TERMS IS EFFECTED (WHETHER OR NOT SELECTED BY COMERICA), INCLUDING THE FAILURE OF ANY SUCH INSTITUTION, AGENCY OR PARTY TO ACCOUNT FOR OR PAY OVER THE FUNDS TRANSFERRED.
- (b) COMERICA AND/OR ITS SERVICE PROVIDERS WILL NOT BE LIABLE TO YOU AND YOU AGREE TO INDEMNIFY AND HOLD COMERICA HARMLESS FROM ANY LIABILITY FOR ITS FAILURE TO COMPLY WITH THESE MASTER TERMS BECAUSE OF LEGAL CONSTRAINT, INTERRUPTION OR FAILURE OF TRANSMISSION AND/OR COMMUNICATIONS FACILITIES, WAR (DECLARED OR NOT), EMERGENCIES, LABOR DISPUTES, FIRE, ACTS OF GOD, NATURAL DISASTERS OR ANY OTHER CIRCUMSTANCES BEYOND ITS AND/OR ITS SERVICE PROVIDERS' CONTROL.
- (c) IN NO EVENT WILL COMERICA AND/OR ITS SERVICE PROVIDERS BE LIABLE TO YOU FOR ANY LOST PROFITS, CONSEQUENTIAL, SPECIAL, PUNITIVE OR INDIRECT DAMAGES OR LOSSES, EVEN IF COMERICA AND/OR ITS SERVICE PROVIDERS ARE ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, EXCEPT TO THE EXTENT REQUIRED BY LAW.
- (d) YOU ALSO AGREE TO INDEMNIFY AND HOLD COMERICA AND/OR ITS SERVICE PROVIDERS HARMLESS (INCLUDING THE PAYMENTS OF REASONABLE ATTORNEY'S AND PARALEGAL FEES AND OTHER COSTS) AGAINST ALL LIABILITY TO THIRD PARTIES ARISING OUT OF OR IN CONNECTION WITH THE

TERMS, CONDITIONS OR SERVICES PROVIDED UNDER THE MASTER TERMS OR OTHERWISE PURSUANT TO YOUR INSTRUCTIONS.

**6.32 Power of Attorney.** Except where otherwise required by law, Comerica reserves the right, with or without cause, to refuse to accept any Power of Attorney presented to Comerica by you or your attorney-in-fact/agent. If Comerica accepts your Power of Attorney, Comerica may rely on it until: (i) you provide written (unless Comerica agrees to accept oral) notice to Comerica that you have revoked the Power of Attorney; or (ii) by law, the Power of Attorney is revoked, and Comerica has received actual notice of the revocation. You agree that Comerica may act on the instructions of your attorney-in-fact/agent whether or not the attorney-in-fact/agent relationship is noted in the instructions given by the attorney-in-fact/agent.

**6.33 Withdrawals and Transfers by Telephone or Electronic Order.** Comerica may, in its sole discretion, accept and act on telephonic or electronic instructions from you. You agree that its understanding of instructions and its records will be conclusive evidence of the actual instructions given. Unless otherwise agreed in writing, Comerica is not required to accept instructions or permit withdrawals by telephone, and this does not constitute an agreement to do so.

**6.34 Governing Law.** All *myRAs* are deemed to have been opened and sited in Texas, where Comerica has its principal place of business and is domiciled. Accordingly, these Master Terms will be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflict of laws provisions. To the extent that these Master Terms conflict with applicable state or federal law, such state or federal law will replace such conflicting terms only to the extent required by law.

**6.35 Section Titles.** Section, paragraph and other titles in these Master Terms are for convenience only and are not to be construed as part of these Master Terms or as a limitation on the particular section to which they refer.

**6.36 IRS Approval of Master Terms.** The Master Terms has been approved as to its form for use as a Roth IRA by the IRS. IRS approval is a determination as to form of a Roth IRA and does not represent a determination of the merits of the *myRA*. For more details, see: (a) Chapter 2 (Roth IRAs) of IRS Publication 590A, *Contributions to Individual Retirement Arrangements (IRAs)*, available at <http://www.irs.gov/pub/irs-pdf/p590a.pdf>; (b) Chapter 2 (Roth IRAs) of IRS Publication 590B, *Distributions from Individual Retirement Arrangements (IRAs)*, available at <http://www.irs.gov/pub/irs-pdf/p590b.pdf>; and (c) Comparison of Traditional and Roth IRAs, available at <http://www.irs.gov/retirement-plans/traditional-and-roth-iras>.

## **myRA<sup>®</sup> Online Terms and Conditions**

Welcome to myRA<sup>®</sup> Online (“Online Services”). In these Terms and Conditions (“Terms”): (a) “you” or “your” means the person(s) subscribing to or using Online Services; (b) “we” or “us” means Comerica Bank; (c) “Service Providers” means our agents, independent contractors, designees or assignees; and (d) “Account” means your myRA as described in the Master Terms of myRA<sup>®</sup> Custodial Account (“Master Terms”).

Your use of Online Services is governed by these Terms, as well as the Master Terms. The Master Terms are hereby incorporated by reference. The provisions of the Terms and the Master Terms shall, to the extent possible, be interpreted so as to supplement each other and avoid any conflict between them. However, in the event of a conflict with the Master Terms, these Terms shall govern with respect to your use of Online Services. Please retain a copy of these Terms for your records.

Online Services allows you to check the balance of your Account, request a withdrawal of funds from your Account, request to transfer funds from your Account, review recent Account history, and communicate with us electronically.

**1. Your Account.** Our Business Days are Monday through Friday, except Federal Reserve and bank holidays (“Business Days”). Online Services is generally available 24 hours a day, 7 days a week, unless there is scheduled maintenance or some other website interruption. We may limit access to Online Services from certain foreign locations when we determine there has been unusual activity from those locations or some other security risk is posed. For information on the locations from which you may not access Online Services, call customer support at 855-406-6972 or TTY/TDD 855-408-6972 or International 1-414-365-9616.

**2. Viewing Account Information.** You can use Online Services to review your Account balance and recent Account activity. The information may not reflect recent transactions and may include funds that are not currently available for withdrawal or that are subject to further verification by us. Your Account balance may differ from your records because of transactions in progress or withdrawals.

**3. Deposits, Transfers and Withdrawals.** You may use Online Services to process some deposits, transfers or withdrawals from your Account. All deposit, withdrawal and transfer requests received by 9 p.m. EST on a Business Day will be processed within three (3) Business Days of the day they are received. All deposit, withdrawal and transfer requests received after 9 p.m. on a Business Day or on a non-Business Day will be deemed to have been received on the following Business Day. Refer to the Master Terms for additional deposit, transfer and withdrawal limitations. We may not process a transfer or withdrawal request if your Account does not contain sufficient funds for the transfer or withdrawal.

#### **4. Password, Security and Your Liability for Unauthorized Transfers.**

- 4.1 This Section 4 is intended to provide you with information about unauthorized transfers, including some of the ways to enhance safety and your liability. While this Section 4 is similar to the Electronic Funds Transfer Act and Regulation E, your Account and Online Services are not subject to the Electronic Funds Transfer Act and Regulation E.
- 4.2 When you enroll in Online Services, you will select your own personal, non-transferable password, and you may thereafter change your password at your discretion. Subject to these Terms, you are and will be responsible for (a) maintaining the confidentiality of your password; and (b) for all activities conducted on and with Online Services.
- 4.3 If you believe that your password, user ID, any required authentication information or other means to access Online Services has been lost or stolen or that someone has used or may attempt to use Online Services without your consent or made a transfer or withdrawal without your permission, you must notify us by calling 855-406-6972 or TTY/TDD 855-408-6972 or International 414-365-9616 during customer service hours.
- 4.4 You could lose all the money in your Account if there is an unauthorized transfer or withdrawal. If you tell us within 2 Business Days after you discover your password or other means to access Online Services has been lost or stolen, your liability is no more than \$50 should someone access Online Services without your permission. If you are a resident of California or Colorado, this \$50 liability provision does not apply.
- 4.5 If you do not tell us within 2 Business Days after you learn of such loss or theft, and we can prove that we could have prevented the unauthorized use of your Account had you told us, you could be liable for as much as \$500. However, if you are a resident of California or Colorado, this \$500 liability provision does not apply to you.
- 4.6 If your annual *myRA* statement or your Online Services transaction history shows transfers or withdrawals that you did not authorize, TELL US AT ONCE. If you do not tell us within 60 days after the statement was sent or made available to you (whichever is earlier) you may not get back any money you lost if we can prove that we could have stopped someone from taking the money had you told us in time. If a good reason (such as a long trip or a hospital stay) prevented you from telling us, we will extend the periods.
- 4.7 In case of errors or questions about your transactions, you should notify us as soon as possible via one of the following:
1. Telephone us at 855-406-6972 or TTY/TDD 855-408-6972 or International 414-365-9616 during customer service hours; or

2. Write us at:

Comerica Bank *myRA*  
PO Box 2056  
Cranberry Twp., PA 16066

4.8 If you think your *myRA* statement is incorrect or you need more information about a transaction listed on the *myRA* statement, we must hear from you no later than 60 days after the first statement was sent or made available to you on which the problem or error appeared. You must:

1. Tell us your name and Account number;
2. Describe the error or the transaction in question, and explain as clearly as possible why you believe it is an error or why you need more information; and
3. Tell us the dollar amount of the suspected error.

4.9 If you tell us orally, we may require that you send your complaint or question in writing within 10 Business Days after we first hear from you. We will determine whether an error occurred within 10 Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days after we hear from you to investigate your complaint or question. If we decide to investigate, we may provisionally credit your Account within 10 Business Days after our decision to investigate for the amount you think is in error, so that the amount will be in your Account during the time it takes us to complete our investigation. For errors involving a new Account, we may take up to 90 days to investigate your complaint or question and up to 20 Business Days to provisionally credit your Account for the amount you think is in error. We will tell you the results within 3 Business Days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of documents used in our investigation. If there is no error found, you will be obligated to reimburse Comerica for any amount of credit issued to your Account.

4.10 We will disclose information to third parties about your Account or the transfers or withdrawals you make where it is necessary for completing transfers, in order to verify the existence and condition of your Account for a third party, in order to comply with a government agency or court orders, or if you give us written permission.

**5. Statements.** Your funds transfers will be reported on the annual statements we provide or make available to you for the Account with us that are involved in the transaction. We also may provide or make available to you statement information electronically or by some other means. You agree to notify us promptly if you change your statement mailing or email address, or if you believe there are any errors or unauthorized transactions shown in any statement, notice

or report made available to you.

**6. Exclusions of Warranties.** ONLINE SERVICES, SOFTWARE, AND ALL OF THE OPTIONS AND FEATURES MADE AVAILABLE THROUGH ONLINE SERVICES, AND SOFTWARE, ARE PROVIDED “AS IS” WITHOUT WARRANTY OF ANY KIND, EITHER EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE AND COMPLIANCE WITH APPLICABLE LAWS OUTSIDE THE UNITED STATES.

**7. Power of Attorney.** If you grant a power of attorney to someone (an “attorney-in-fact”) in connection with an Account, the following conditions apply: (a) we may refuse to allow the attorney-in-fact to enroll for Online Services on your behalf; (b) we may refuse to allow the attorney-in-fact to add his or her name to Online Services; (c) you may give an attorney-in-fact access to Online Services by providing him or her with the user ID, password and any other required authentication information needed to access Online Services (note: we will not provide that information under any circumstances); and (d) if the power of attorney is revoked, you agree to change the password or any other required authentication information immediately so that the former attorney-in-fact can no longer access Online Services.

**8. Alterations and Amendments.** We may add, delete or change the provisions of these Terms from time to time by providing you with notice. Such changes will become effective on the date indicated on the notice. Any use of Online Services after we provide you with a notice of change will constitute evidence of your agreement to such change(s). From time to time, we may revise or update the options, features, services and related material, which may render all such prior versions obsolete. Consequently, we reserve the right to terminate these Terms as to all such prior versions of the options, features, services and related material and limit access to only our more recent revisions and updates. In addition, as part of Online Services, you agree to receive all legally required notifications via electronic means.

**9. Address or Banking Changes.** You agree to provide us with complete and current contact information in your user profile for Online Services. This includes, but is not limited to, name, address, phone numbers and email addresses. Changes can be made either on the Online Services website (for phone number and email address changes only) or by contacting Customer Service. Any changes in your Account should also be made in accordance with the procedures outlined within the Online Services “Help” page. We are not responsible for any processing errors incurred if you do not provide complete and accurate Account or contact information.

**10. Service Termination, Cancellation, or Suspension.** You can cancel Online Services by contacting customer service via one of the following:

1. Telephone us at 855-406- 6972 or TTY/TDD 855-408- 6972 or International 414-365-9616 during customer service hours; or
2. Write us at:

Comerica Bank myRA  
PO Box 2056  
Cranberry Twp., PA 16066

Neither termination nor suspension of your use of Online Services shall affect your liability or obligations under these Terms. Any transfers or withdrawals we have already processed before the requested cancellation date will be completed. Further transactions, including recurring transfers, will not be processed once Online Services is canceled. We may terminate or suspend any service to you with or without cause at any time.

**11. Information Authorization.** Your enrollment in Online Services may not be fulfilled if we cannot verify your identity or other necessary information.

**12. Disputes.** In the event of a dispute regarding Online Services, you agree to resolve the dispute in accordance with the dispute resolution provisions set forth in the Master Terms, which require that any dispute may be resolved by binding arbitration.

**13. Assignment.** You may not assign these Terms to any other party. We may assign these Terms to any future, directly or indirectly, affiliated company. We also may assign or delegate certain of our rights and responsibilities under these Terms to our Service Providers.

**14. No Waiver.** We shall not be deemed to have waived any of our rights or remedies hereunder unless such waiver is in writing and signed by us. No delay or omission on our part in exercising any rights or remedies shall operate as a waiver of such rights or remedies or any other rights or remedies. A waiver on any one occasion shall not be construed as a bar or waiver of any rights or remedies on future occasions.

**15. Captions.** The captions of sections hereof are for convenience only and shall not control or affect the meaning or construction of any of the provisions of these Terms.

**16. Governing Law.** These Terms shall be governed by and construed in accordance with the laws of the State of Texas, without regard to its conflicts of law's provisions. To the extent that the terms of these Terms conflict with applicable state or federal law, such state or federal law shall replace such conflicting terms only to the extent required by law.

**17. Disclosure of Customer Information.** We may release information about you, your Account and the transactions you perform to third parties as described in the Master Terms, including, without limitation: where it is necessary or helpful in verifying or completing a transaction, when you give us your consent, to comply with the law or a court or governmental order, to local, state and federal authorities if we believe a crime may have been committed involving your Account, and as permitted by law. Please see our Privacy Notice and the Master Terms for additional details.

**18. Void Where Prohibited.** If use of the Online Services is prohibited under the law applicable to the location from which you are accessing or using the Online Service or the country of your residence or citizenship, you should immediately cease use of the Online Services.