

Peak Advantage

Trusteed IRA Beneficiary Designation Form

3000 A Street, Suite Number 200, Anchorage, Alaska 99503
1840 East Warm Springs Road, Suite 105, Las Vegas, NV 89119



This Peak Advantage IRA Beneficiary Designation Form ("Form") overrides all previous Forms for this IRA. The term IRA will be used below to mean Traditional IRA or Roth IRA unless other specified.

I. GRANTOR

Name (First/MI/Last) _____
 Address Line 1 _____
 Address Line 2 _____
 City/State/ZIP _____
 Social Security Number _____
 Date of Birth _____ Phone: _____
 Email Address _____
 Account Number _____

Account Type (Select one) Roth IRA Traditional IRA

II. IRA TRUSTEE

**Peak Trust Company - AK,
 3000 A Street, Ste #200,
 Anchorage, AK 99503
 Office: (907) 278-6775**

III. BENEFICIARY DESIGNATIONS

I designate that upon my death, the assets in this account be divided and distributed to separate trusts each one of which is held for the benefit of a beneficiary named below that is living on the date of my death, in the amounts identified below and subject to the terms and conditions referenced below and described more fully hereinafter. The title of said trust, and therefore the designated beneficiary of a portion of my IRA, shall be "The _____ PATI Trust" where for each separate trust the _____ is replaced with the beneficiary identified in the separate boxes below.

BENEFICIARIES:

Name	Spouse? Yes No	Amount of IRA (% or \$)
Taxpayer Identification Number		Date of Birth US Citizen? Yes No
Distribution Provisions on Peak Advantage IRA Beneficiary Designation Form Page # _____		Circle One: Initial Beneficiary Successor Beneficiary



Name	Spouse? Yes No	Amount of IRA (% or \$)
Taxpayer Identification Number		Date of Birth US Citizen? Yes No
Distribution Provisions on Peak Advantage IRA Beneficiary Designation Form Page ___		Circle One: Successor Beneficiary

Name	Spouse? Yes No	Amount of IRA (% or \$)
Taxpayer Identification Number		Date of Birth US Citizen? Yes No
Distribution Provisions on Peak Advantage IRA Beneficiary Designation Form Page ___		Circle One: Successor Beneficiary

Name	Spouse? Yes No	Amount of IRA (% or \$)
Taxpayer Identification Number		Date of Birth US Citizen? Yes No
Distribution Provisions on Peak Advantage IRA Beneficiary Designation Form Page ___		Circle One: Successor Beneficiary

Peak Trust Company shall distribute the following amounts at the following frequencies and subject to the following conditions. COMPLETE Sections A, B, C & D:

A) DISTRIBUTION OPTIONS: (Select One)

- 1) ____ All of the required minimum distribution monthly/quarterly/yearly (circle one)
- 2) ____ \$____ per month/quarter/year (circle one); or
- 3) ____ % per month/quarter/year (circle one); or
- 4) ____ as necessary for the beneficiary's health, education, maintenance, support; or
- 5) ____ his or her entire share shall be distributed outright and free of trust.

B) ADDITIONAL DISTRIBUTION OPTION:

Upon reaching the following age or completing the following event, the beneficiary may withdraw a single lump sum identified hereinafter, at his or her discretion:

- ____ \$____ or ____ % at age ____ or upon _____ (describe event)
____ \$____ or ____ % at age ____ or upon _____ (describe event)
____ \$____ or ____ % at age ____ or upon _____ (describe event)

C) If a beneficiary subject to these terms and conditions dies after me but before his, her, or its share is completely distributed, the remaining share shall: (Select One)

- 1) ____ be divided amongst the Successor Beneficiaries identified on page 1 of this Form (and additional pages, if necessary) in the proportions described therein; or
- 2) ____ be divided into *per stirpital* shares, and each share shall be subject to the terms and conditions of Peak Advantage IRA Beneficiary Designation Form Page ____; or
- 3) ____ be distributed pursuant to a valid exercise of a limited power of appointment I hereby grant to the beneficiary.

D) If a beneficiary subject to these terms and conditions predeceases me, his, her or its share shall:

- 1) ____ extinguish and be divided amongst the Successor Beneficiaries identified on page 1 of this Form (and additional pages, if necessary) in the proportions described therein; or
- 2) ____ be divided into *per stirpital* shares, and each share shall be subject to the terms and conditions of Peak Advantage IRA Beneficiary Designation Form Page ____.

IV. NON-CITIZEN SPOUSE BENEFICIARIES ELECTIONS

If your spouse is a beneficiary and not a citizen of the United States, to avoid inclusion of the assets of this Peak Advantage IRA in your estate, you may wish to have the spouse's gift treated as a Qualified Domestic Trust (QDOT). Please consult with your financial advisor, CPA, and/or attorney before making these elections. Peak Trust Company cannot provide you with advice regarding these elections.

_____ I intend that the share/amount of my Peak Advantage IRA held for the benefit my spouse that is not a United States Citizens shall be held, administered and distributed pursuant to these terms and conditions, in addition to any others that I may elect, except that insofar as these terms conflict with any other terms of my Peak Advantage IRA Agreement these terms control. It is my desire and intent that the share attributable to my spouse that is not a United States citizen shall comply with each and every applicable statute, rule, and regulation relating to Qualified Domestic Trusts. However, if the personal representative of my estate notifies Peak Trust Company that the federal estate tax marital deduction has not been or will not be elected for all or a specified portion of this share/amount of my Peak Advantage IRA, then such portion shall be administered pursuant to the terms of my Peak Advantage IRA Trust Agreement, excluding, however, this page.

For purposes of this payment option, "income" shall have the meaning given to such term by Regulations Section 20.2056A-5(c)(2). In administering the distribution option hereunder Peak Trust Company shall comply with the requirements for security arrangements for qualified domestic trusts as set forth in Regulations Section 20.2056A-2(d)(1) (i) or (ii). The Trustees are directed to file any annual statements required under Regulations Section 20.2056A-2(d)(3). Notwithstanding anything to the contrary herein or in my Peak Advantage IRA Trust Agreement Peak Trust Company may enter into alternate plans or arrangements with the IRS to assure collection of the deferred estate tax in lieu of the provisions contained herein. To the extent that a distribution under the Deductible Marital IRA provisions of the Marital Payout Option of my Peak Advantage IRA Trust Agreement and Sections 408 and 401(a)(9) of the Code would result in the distribution of principal to my spouse. I direct Peak Trust Company to withhold from such distribution the tax, if any imposed by Section 2056A of the Code.

V. MISCELLANEOUS PROVISIONS

- A. Whenever a portion of my Peak Advantage IRA is to be held, administered, invested and distributed pursuant to terms and conditions identified hereinbefore and not distributed outright and free of trust then:
1. My Peak Advantage IRA shall be invested so as to separately track traditional trust accounting income and principal notwithstanding any alternate rule of law.
 2. In the event that the personal representative of my estate, or of the estate of a beneficiary hereunder, allocates generation skipping transfer tax ("GSTT") exemption to a trust or share/amount of my Peak Advantage IRA, Peak Trust Company may hold each such trust or share/amount as a single account or trust, or consistent with Section 2642(a)(3) of the Code as two separate trusts or accounts, one of which shall have a zero GSTT inclusion ratio. Thereafter, if amounts are to be distributed to a beneficiary who is a non-skip person as defined in Section 2613(b) of the Code, all such distributions may be made first from the trust or account to which my GSTT exemption has not been allocated until such trust or account is depleted, then from the trust or account to which my GSTT exemption has been allocated, until such account or trust is depleted.
- B. The foregoing instructions supersede prior instructions, if any, that I have given to Peak Trust Company. If any part of the foregoing instructions shall be found by a court of competent jurisdiction to be invalid or unenforceable, I authorize Peak Trust Company to adjust the foregoing instructions while preserving the intent thereof, to the extent possible, to maintain the tax qualifications of my Peak Advantage IRA.
- C. Except in the case of Peak Advantage IRA elected to be treated as a Roth IRA, I understand that distributions will be subject to Federal income tax withholding unless I or a beneficiary elect not to have withholding apply. If no election is in place, Federal income tax withholding will apply to the entire distribution at the rate applicable under the Code. State income tax withholding may be required by my state, and in some cases, is mandatory where Federal income tax is withheld.
- D. I understand that at my death, federal and state estate, inheritance, succession and/or generation skipping taxes may apply to assets in my Peak Advantage IRA or amounts to be paid to my beneficiaries. I direct that Peak Trust Company withhold distributions to my beneficiary(ies) until Peak Trust Company has received confirmation from my personal representative or trustee, or the legal or tax advisor of my estate or trust, or from my beneficiary that no such taxes are due or if any amount is due, certification of the amount so due. Peak Trust Company is further authorized to pay such taxes attributable to my Peak Advantage IRA to the proper taxing authority directly, notwithstanding that such payment may deprive my beneficiary(ies) of any benefit hereunder.
- E. I understand that the Beneficiary Designation Election enables me to affect a flexible yet complete disposition of my Peak Advantage IRA. I understand that this Beneficiary Designation Election is a legal document with estate planning implications. I have been advised to consult an attorney or qualified tax advisor concerning this document and I acknowledge that I have obtained counsel from my attorney or tax advisor, or, having been so advised, that I have declined to do so with the intent that this Beneficiary Designation Election will have the full force and effect of law to dispose of my Peak Advantage IRA under the terms of my Peak Advantage IRA Trust Agreement and this Beneficiary Designation Election.
- F. **If a beneficiary is my spouse and I elect that his or her share pass outright and free of trust then his or her share shall be deemed to pass to him or her directly such that each and every option provided by IRC section 408(a)(6) and 401 (a)(9) and my Peak Advantage IRA Trust Agreement is available to him or her.**
- G. **If a beneficiary is not my spouse and I elect that his or her share pass outright and free of trust then his or her share shall be deemed to pass to him or directly as an inherited IRA without any restriction except those imposed by federal and state law.**

- H. A beneficiary receiving distributions “as necessary for the beneficiary’s health, education, maintenance, or support” will have his distributions determined pursuant to this ascertainable standard, subject to the sole and exclusive discretion of Peak Trust Company, after taking into account all sources of income and support available to the beneficiary.
- I. If a beneficiary is granted a right to withdraw a single lump sum, this right shall not lapse unless voluntarily surrendered in writing by the beneficiary.
- J. “Per stirpital shares” means shares generated by the traditional per stirpes scheme of descent and distribution as determined by the laws of the State of Alaska.
- K. If a beneficiary is granted a limited power of appointment, it may be exercised only in a valid Last Will and Testament specifically referring to this power. My beneficiary may exercise the power of appointment in favor of any of my descendants but may not exercise it in favor of the beneficiary, the beneficiary’s estate, the beneficiary’s creditor(s), or the estate of the beneficiary’s creditor(s).
- L. If at any time no person or entity is qualified to receive final distribution of any part of my Peak Advantage IRA, that must be distributed to those persons who would inherit it had I then died intestate owning the property, as determined and in the proportions provided by the laws of Alaska then in effect.
- M. Upon my death, the Trustee shall administer the IRA in the manner I select in this Form. The Trustee must create separate accounts, as defined in Treas. Reg. Section 1.401(a)(9)-8 whenever you identified multiple beneficiaries, each separate account receiving only that beneficiary’s portion. Each and every account shall be subject to the provisions of this Form and the IRA Agreement and administered by the trustee in compliance therewith.
- N. LAST RESORT CLAUSE: In the event that any amount is not disposed of under the foregoing provisions, the remainder, if any, shall be distributed to the legal heirs of the IRA Owner that have a longer life expectancy than the beneficiary of the share not disposed of, if one was designated, or if none was designated, legal heirs with a longer life expectancy than the oldest beneficiary designated of any share of any trust described in this Form. The identity and respective share of those heirs to be determined in all respects as though the death of the IRA Owner had occurred immediately following the event requiring distribution, and shall be determined according to the laws of succession of the State of Alaska then in force.

SIGNATURES

I understand that I may replace this Form by completing and delivering a replacement Form to Peak Trust Company. Peak Trust Company has provided no tax or legal advice to me regarding my beneficiary designations.

I designate the persons or entities named above as my primary and/or contingent beneficiaries of this IRA. I hereby revoke all prior beneficiary designations, if any, by me.

Signature of Grantor _____

Date(mm/dd/yyyy) _____

Signature of Witness _____

Date(mm/dd/yyyy) _____

