

IRA Beneficiary Agreement



Altruist Financial LLC

By electing to add an IRA Beneficiary to an eligible Altruist account, you agree to the following terms:

Eligible Accounts: All Altruist IRA accounts are eligible for IRA beneficiaries.

Default Beneficiary: If you do not properly name a beneficiary, or no beneficiary survives you, your beneficiary will be your spouse or, if you are not married, your estate.

Effect of Divorce: If you designate your spouse as beneficiary, your designation will automatically be void upon the dissolution of your marriage by divorce or annulment unless the decree of divorce or annulment designates your spouse as beneficiary. If it does not, to designate your ex-spouse as beneficiary, you must file a new designation, dated after the date of dissolution of your marriage, to redesignate your ex-spouse as beneficiary. Altruist shall, however, have no responsibility to determine your marital status at time of death or be responsible or liable for any distributions made in accordance with this designation, prior to receipt of notice of a divorce or annulment.

Determination of Beneficiaries: Only beneficiaries living on the date of the death of an account holder ("Date of Death") are eligible to receive Account assets. If no selection is made for inheritor type, the default section is per capita.

- **Per Capita:** If per capita is selected, and any beneficiaries predecease the account holder, their allocation will be split among other primary beneficiaries on a prorated basis. Contingent beneficiaries will only receive assets if all primary beneficiaries predecease the account holder. If the account holder has not designated the beneficiaries for any portion of the eligible assets for any reason, including but not limited to the percentages of eligible assets total less than 100%, or because one or more beneficiaries is deceased on the Date of Death, such eligible assets shall be distributed to the primary beneficiaries who survive the account holder in the same proportion that their original shares bear to each other or, if no primary beneficiary is then living, such eligible assets shall be distributed to the contingent beneficiaries who survived the account holder in the same proportion that their original shares bear to each other. If no primary or contingent beneficiary is living on the Date of Death, the Account assets will be paid to the estate of the account holder.
- **Per Stirpes:** If per stirpes is selected, and any beneficiaries predecease the account holder, their allocation will be split among their lineal descendants by right of representation. For any beneficiaries who predecease the account holder, their share will be distributed to the beneficiary's children in equal shares and, if there are no children, their share will be distributed to the beneficiary's grandchildren in equal shares, and so on. By selecting per stirpes, the account holder acknowledges that "per stirpes" creates a category of beneficiaries (for example, the children of a beneficiary), and therefore may end up including individuals not yet born or adopted. This designation is not available for entity beneficiaries, such as trusts.