



# HSA APPLICATION

10096 W. Fairview Ave., Ste. 160  
Boise, ID 83704  
Phone: (208) 377-3311  
Fax: (208) 376-4567  
E-Mail: accounts@MWIRA.com

**For Office Use Only**  
Client account number: \_\_\_\_\_  
*An account number will be assigned by the administrator and will be mailed to you*

## 1. Participant Information

Mr.  Ms.  Mrs.  Dr. Name: \_\_\_\_\_

| Date of birth (M/D/Y) | Social Security Number (Required) | Email Address |
|-----------------------|-----------------------------------|---------------|
|                       |                                   |               |

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_ Fax: \_\_\_\_\_

Legal Address (Required): \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_ COUNTY (Required): \_\_\_\_\_

Mailing Address (Optional): \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP: \_\_\_\_\_ COUNTY (Required): \_\_\_\_\_

Marital Status:  Single  Married (see Consent of Spouse)  Widowed/Divorced

Occupation (Required): \_\_\_\_\_ How did you hear about us?: \_\_\_\_\_  
*(If retired, please list previous occupation)*

## 2. Notifications

| Would you like to receive your statements online?  | Would you like to receive e-mail notifications of changes to your account? |
|--|--|
| <input type="checkbox"/> YES <input type="checkbox"/> NO (\$5 Paper Statement Fee Applies) | <input type="checkbox"/> YES <input type="checkbox"/> NO                   |

## 3. Type of High Deductible Health Plan (HDHP) (Select One)

Individual Coverage  Family Coverage

## 4. Account Funding

|   |  |   |  |  |
|---|--|---|--|--|
| <input type="checkbox"/> Annual Contribution<br><i>Year contribution for _____<br/>Current or prior year contribution to your plan.</i> | <input type="checkbox"/> Surviving Spouse Account Assumption   | Contributions to be made by:<br><input type="checkbox"/> Account Holder <input type="checkbox"/> Employer* <input type="checkbox"/> Other Individual<br>*Employer name: _____ |  |  |
| <input type="checkbox"/> Transfer Contribution<br><i>Transfer from existing HSA or Archer MSA. Current Custodian: _____</i>             | <input type="checkbox"/> Rollover Contribution<br><i>Take receipt of HSA or Archer MSA assets for up to 60 days before depositing in a new HSA</i> | <input type="checkbox"/> One-Time Transfer from an FSA or HRA<br><i>Treated as a Rollover</i>   | <input type="checkbox"/> One-Time Transfer from an IRA<br><i>Treated as a regular contribution</i> | <input type="checkbox"/> Mistake of Fact Reimbursement<br><i>Not treated as a new contribution</i> |

## 5. Interested Party Designation

I hereby authorize the following representative as interested party on my self-directed HSA. I understand this named representative will have access to my account details, balance, holdings and any other account activity. Interested parties DO NOT have the ability to make changes to the account. This will remain in effect until revoked in writing.

| Name (Individuals Only): | Phone: | E-mail: |
|--------------------------|--------|---------|
|                          |        |         |



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## 6. Beneficiary Designation

**Account Holder:** \_\_\_\_\_ I designate the following person(s) named below as my primary and/or Contingent Beneficiaries of my plan. If the Primary or Contingent box is not checked for a beneficiary, the beneficiary will be deemed to be a Primary Beneficiary. In the event of my death, the balance in the account shall be paid to the Primary Beneficiaries who survive me in equal shares (or in the specified shares, as indicated). If none of the Primary Beneficiaries survive me, the balance in the account shall be paid to the Contingent Beneficiaries who survive me in equal shares (or in the specified shares, as indicated). If any Primary or Contingent Beneficiary does not survive me, such beneficiary's interest and the interest of such beneficiary's heirs shall terminate completely, and the share for any remaining Primary or Contingent Beneficiary shall be increased on a pro rata basis. If no Primary or Contingent Beneficiary survives me, the remaining balance in the account shall be distributed in accordance with the plan provisions to my estate.

Primary    Contingent    Name: \_\_\_\_\_    SSN: \_\_\_\_\_    Birthdate: \_\_\_\_\_  
  
        Address: \_\_\_\_\_    Relationship: \_\_\_\_\_  
  
CITY: \_\_\_\_\_    STATE: \_\_\_\_\_    ZIP: \_\_\_\_\_    Share: \_\_\_\_\_%

Primary    Contingent    Name: \_\_\_\_\_    SSN: \_\_\_\_\_    Birthdate: \_\_\_\_\_  
  
        Address: \_\_\_\_\_    Relationship: \_\_\_\_\_  
  
CITY: \_\_\_\_\_    STATE: \_\_\_\_\_    ZIP: \_\_\_\_\_    Share: \_\_\_\_\_%

Primary    Contingent    Name: \_\_\_\_\_    SSN: \_\_\_\_\_    Birthdate: \_\_\_\_\_  
  
        Address: \_\_\_\_\_    Relationship: \_\_\_\_\_  
  
CITY: \_\_\_\_\_    STATE: \_\_\_\_\_    ZIP: \_\_\_\_\_    Share: \_\_\_\_\_%

Primary    Contingent    Name: \_\_\_\_\_    SSN: \_\_\_\_\_    Birthdate: \_\_\_\_\_  
  
        Address: \_\_\_\_\_    Relationship: \_\_\_\_\_  
  
CITY: \_\_\_\_\_    STATE: \_\_\_\_\_    ZIP: \_\_\_\_\_    Share: \_\_\_\_\_%

Primary    Contingent    Name: \_\_\_\_\_    SSN: \_\_\_\_\_    Birthdate: \_\_\_\_\_  
  
        Address: \_\_\_\_\_    Relationship: \_\_\_\_\_  
  
CITY: \_\_\_\_\_    STATE: \_\_\_\_\_    ZIP: \_\_\_\_\_    Share: \_\_\_\_\_%

### Consent of Spouse

Only required if your spouse is not the primary beneficiary

**I consent to the above Beneficiary Designation.**

**Signature of Spouse** \_\_\_\_\_ **Date:** \_\_\_\_\_

*(Note: Consent of the Participant's Spouse may be required in a community property or marital property state to effectively designate a beneficiary other than or in addition to the Participant's Spouse.) Disclaimer for Community and Marital Property States: The Participant's Spouse may have a property interest in the account and the right to dispose of the interest by will. Therefore, the Custodian disclaims any warranty as to the effectiveness of the Participant's beneficiary designation or as to the ownership of the account after the death of the Participant's Spouse. For additional information, please consult your legal advisor.*



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## 7. Fee Schedule

Participant Name: \_\_\_\_\_ Account No.: \_\_\_\_\_

### RECORDKEEPING FEE (CHOOSE ONE)

**Option One:**  
**Quarterly Fee Based on Number of Investments**

**Option Two:**  
**Annual Fee Based on Total Account Value**

**\$75 Per Quarter Per Asset and/or Liability**  
 (Plus Asset Transaction Processing Fees)

#### Asset Transaction Processing Fees:

Purchase, Sale, Exchange or Re-Registration of Assets or Liabilities:

Real Estate: \$125  
 Non-Real Estate: \$95

If your IRA holds only uninvested cash, a quarterly fee of \$25.00 will be assessed (*Option One account only*).

| Total Account Value | Marginal Rate<br>Multiplier | Annual Fees     |
|---------------------|-----------------------------|-----------------|
| \$0-\$24,999        |                             | \$200           |
| \$25,000-\$49,999   | .01                         | \$200-\$450     |
| \$50,000-\$99,999   | .005                        | \$450-\$700     |
| \$100,000-\$249,999 | .00266                      | \$700-\$1,100   |
| \$250,000-\$499,999 | .0022                       | \$1,100-\$1,650 |
| \$500,000-\$750,000 | .0008                       | \$1,650-\$1,850 |
| \$750,000+          | N/A                         | \$1,850         |

Example: \$125,000 account = (\$700+(\$25,000 x .00266)) = \$766.50

Purchase, Sale, Exchange or Re-Registration of Assets or Liabilities:

Real Estate: \$0  
 Non-Real Estate: \$0

NOTE: If a Recordkeeping Fee Option is not selected, fees will be based on Option Two – Account Value.  
 Recordkeeping fees are not prorated or refundable.

### ALL ACCOUNTS INCLUDE AT NO CHARGE

- Online Account Access
- Annual Tax Reporting
- Annual Account Summary Paper Statements
- Required Minimum Distributions by Check
- Access to Regular Education/Networking Events

### PROCESSING FEES

- Account Establishment: \$50 (Due when application is received)
- Roth Conversion or Re-characterization: \$50
- Recordkeeping Fee Option Change: \$50
- Wire Transfer: \$25
- Cashier's or Other Official Bank Check: \$10
- ACH Transfer or Trust Check: \$5; Expedited Processing: \$5
- Returned Items or Stop Payment Request: \$35
- Fair Market Valuation Acquired by MWIRA: \$50
- Overnight Mail: \$40
- Individual (k) Plan Document Fee: \$300/year per plan
- Paper Statements: \$5 (Electronic statements provided at no cost)
- Special Services and Legal Research: Up to \$150/hour
- Expedited Investment Processing: \$95
- Partial Outgoing Transfer: \$95 plus processing fees
- Full Account Termination: \$150 plus processing fees

**FEE PAYMENT METHOD:**  FUND FROM ACCOUNT  CREDIT/DEBIT CARD  CHECK\*

NAME ON CARD: \_\_\_\_\_ BILLING ADDRESS: \_\_\_\_\_

CITY: \_\_\_\_\_ STATE: \_\_\_\_\_ ZIP CODE: \_\_\_\_\_

CARD NUMBER: \_\_\_\_\_ EXPIRATION DATE: \_\_\_\_\_

SECURITY CODE: \_\_\_\_\_ SIGNATURE: \_\_\_\_\_

If an invoice on your account is unpaid for 30 days and funds are unavailable in the account, the credit/debit card on file for the account will be charged.  
 -Penalty for Late Payment of Quarterly Fees: \$25 -Penalty for Late Payment of Annual Fees: \$75

Recordkeeping fees are normally withdrawn from your undirected funds unless you submit payment directly by check, credit or debit card. Fees paid from your account will be reflected on your statement. You may also prepay fees by check, credit or debit card. \*Accounts paying fees by check, or those carrying a \$0 cash balance, must be paid in advance and are required to maintain a \$500 credit with the administrator. If there are insufficient undirected funds in your account, we may liquidate other assets in your account to pay for such fees after a 30 day notification, in accordance with your Plan and Trust Disclosure. You agree and direct the Administrator that your un-directed cash is placed in government insured instruments, including FDIC insured banks, unless we are otherwise directed by you. Custodial fees are part of the plan and trust disclosure. In accordance with your Account Application, this Fee Schedule is part of your Agreement with Administrator. If a Recordkeeping Fee Option is not selected, fees will be based on "Option Two – Account Value".

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**8. Prohibited Transaction Signature Page**

It is important to understand that **“You”** and **“your HSA”** are different, and your trustee or custodian acts on behalf of your HSA based on your direction. By inference, it is clear that “you” or any other disqualified person **can never** “buy from” or “sell to” your own HSA.

You must open a Health Savings Account, and then direct the purchase of an asset through a direction of investment form. A prohibited transaction is generally defined as the improper use of your HSA by you or any disqualified person or entity.

**Disqualified persons and/or entities include, but are not limited to:**

- The HSA holder and his or her spouse
- The HSA holder’s ancestors, lineal decedents and their spouses
- Investment advisors or managers
- Any corporation, partnership, trust or investment in which the HSA holder already has a 50% or greater interest
- Anyone providing services to the HSA such as the trustee or custodian
- Your plan may NOT, directly or indirectly, buy, sell, exchange, or lease any property to or from you or a disqualified person and/or entity. This includes lending money or extending credit. Your plan cannot furnish goods, services, or facilities to you or another disqualified person and/or entity. Neither you nor another disqualified person and/or entity can transfer assets to each other or use/benefit from any assets in the plan.

**For a full explanation of disqualified persons and/or entities, please read Internal Revenue Code (IRC) §4975.**  
[www.irs.gov](http://www.irs.gov)

Prohibited transactions (self-dealing) are those transactions that violate the basic intent of your HSA. They do not impose unacceptable limitations. On the contrary, there are numerous methods which do not violate the law that can be used to meet your long term objectives, and allow you to get the most out of your plan. A complete understanding of the applicable rules is encouraged, in order that you realize all the benefits available to you in directing your HSA. Please contact an ERISA attorney or your tax advisor with questions regarding your personal situation.

**Loans to HSAs:**

**IRC §§511-514 allow for non-recourse lending to HSAs for the purchase of real estate in HSAs:**

- Loans must have no recourse against the HSA, the HSA holder, or other disqualified persons or entities
- Loans must be made by a third party not related to the HSA holder
- HSAs with loans on assets owned by the HSA must file a 990-T unrelated debt-financed tax return annually. This tax return is procured by the HSA owner, then signed and submitted by the HSA administrator with any taxes owed by the HSA. **Taxes due may not be paid outside the HSA.**

**Please sign this document and return to Mountain West IRA, Inc. indicating that you understand these Prohibited Transaction and Self-Dealing Issues.**

**Participant Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

## HSA Application

**Custodian and Administrator:** The Custodian for my account will be Mainstar Trust and the Administrator for my account will be Mountain West IRA, Inc. I understand that the Custodian and Administrator may resign by giving me written notice at least 30 days prior to the effective date of such resignation. I understand that if I fail to notify the Administrator of the appointment of a successor trustee or Custodian within such 30 day period, then the assets held in my account by the Custodian (whether in cash or an investment or real property, wherever located and regardless of value) will be distributed to me outright and free of trust and I will be wholly responsible for the tax consequences of such distribution.

**No Tax, Legal or Investment Advice:** I acknowledge and agree that the Custodian and the Administrator do not provide or assume responsibility for any tax, legal or investment advice with respect to the investments and assets in my account, and will not be liable for any loss which results from my exercise of control over my account. I understand that my account is self-directed and I take complete responsibility for any investments I choose for my account. I further understand and agree that neither the Custodian nor the Administrator sells or endorses any investment products. If the services of the Custodian and the Administrator were marketed, suggested or otherwise recommended by any person or entity such as a financial representative or investment promoter, I understand that such persons are not in any way agents, employees, representative, affiliates, partners, independent contractors, consultants, or subsidiaries of the Custodian or the Administrator, and that the Custodian and Administrator are not responsible for and are not bound by any statements, representations, warranties or agreements made by any such person or entity. I agree to consult with my own CPA, attorney, financial planner or other professional prior to directing the Administrator to make any investment in my account.

**Prohibited Transactions:** I understand that my account is subject to the provisions of § 4975 of the Internal Revenue Code, which defines certain prohibited transactions. I acknowledge and agree that neither the Custodian nor the Administrator will make any determination as to whether any transaction or investment in my account is prohibited under sections 4975, 408(e) or 408A, or under any other state or federal law. I accept full responsibility to ensure that none of the investments in my account will constitute a prohibited transaction and that the investments in my account comply with all applicable federal and state laws, regulations and requirements.

**Unrelated Business Income Tax:** I understand that my account is subject to the provisions of Internal Revenue code sections 511-514 relating to Unrelated Business Taxable Income (UBTI) of tax-exempt organizations. I agree that if I direct the Administrator to make an investment in my account which generates UBTI I will be responsible for preparing or having prepared the required IRS Form 990-T tax return, an application for an Employer Identification Number (EIN) for my account and any other documents that may be required, and to submit them to the Administrator for filing with the Internal Revenue Service at least ten (10) days prior to the date on which the return is due, along with an appropriate directive authorizing the Administrator to execute the forms on behalf of my account and to pay the applicable tax from the assets in my account. I understand that the Custodian and the Administrator do not make any determination of whether or not investments in my account generate UBTI; have no duty to and do not monitor whether or not my account has incurred UBTI; and do not prepare Form 990-T on behalf of my account.

**Valuations:** I understand that the assets in my account are required to be valued annually at the end of each calendar year in accordance with section 408(i) and other guidance provided by the IRS, and that the total value of my account will be reported to the IRS on form 5498 each year. I agree to provide the year end value of any illiquid and/or non-publicly traded investments, which may include without limitation limited partnerships, limited liability companies, privately held stock, real estate investment trusts, hedge funds, real estate, secured and unsecured promissory notes and any other investments as the Custodian shall designate, by no later than December 15<sup>th</sup> of each year, with substantiation attached to support the value provided. I agree to indemnify and hold harmless the Custodian and the Administrator from any and all losses, expenses, settlements, or claims with regard to investment decisions, distribution values, tax reporting or any other financial impact or consequence relating to or arising from the valuation of assets in my account.

**Indemnification:** I agree that the Custodian and the Administrator have no duty other than to follow my written instructions, and will be under no duty to question my instructions and will not be liable for any investment losses sustained by me or my account under any circumstances. I understand that the Custodian and the Administrator are acting only as my agent and nothing will be construed as conferring fiduciary status on the Custodian or the Administrator.

I agree to indemnify and hold harmless the Custodian and the Administrator from any and all claims, damages, liability, actions, costs, expenses (including reasonable attorney's fees) and any loss to my account as a result of any action taken (or omitted to be taken) pursuant to and/or in connection with any investment transaction directed by me or my investment advisor or resulting from serving as the Custodian or the Administrator, including, without limitation, claims, damages, liability, actions and losses asserted by me.

**Electronic Communications, Signatures and Records:** I acknowledge and agree that my account will be subject to the provisions of the federal Electronic Signature in Global and National Commerce Act (ESIGN Act, as contained in 15 U.S.C. 7001), as those laws pertain to electronic communication, electronic signatures and electronic storage of Custodial Account records. I understand that, in lieu of the retention of the original records, the Administrator and Custodian may cause any or all of their records, and records at any time in their custody, to be photographed or otherwise reproduced to permanent form, and any such photograph or reproduction shall have the same force and effect as the original thereof and may be admitted in evidence equally with the original if permitted by law.

**No FDIC Insurance for Investments:** I recognize that investments purchased and/or held within my account: 1) are not insured by the Federal Deposit Insurance Corporation (FDIC); 2) are not a deposit or other obligation of, or guaranteed by, either the Custodian or the Administrator; and 3) are subject to investments risks, including possible loss of the principal amount invested.

**Responsibility for Determining Eligibility and Tax Consequences:** I assume complete responsibility for 1) determining that I am eligible to make a contribution to my account; 2) ensuring that all contributions I make are within the limits set forth by the relevant sections of the Internal Revenue Code, and 3) the tax consequences of any contribution (including a rollover contribution) and distributions.

**Important Information for Opening a New Account:** To comply with the USA PATRIOT ACT, we have adopted a Customer Identification Program. All new accounts must provide a copy of an unexpired, photo-bearing, government- issued identification (e.g., driver license or passport). The copy must be readable so we can verify the client's name, driver's license number or state issued ID number.

**Our Privacy Policy:** You have chosen to do business with the Custodian and Administrator named on your account application. As our client, the privacy of your personal non-public information is very important. We value our customer relationships and we want you to understand the protections we provide in regard to your accounts with us.

**Information We May Collect:** We collect non-public personal information about you from the following sources to conduct business with you:

- Information we receive from you on applications or other forms;
- Information about your transactions with us, or others;

Non-public personal information is non-public information about you that we may obtain in connection with providing financial products or services to you. This could include information you give us from account applications, account balances, and account history.

**Information We May Share:** We do not sell or disclose any non-public information about you to anyone, except as permitted by law or as specifically authorized by you. We do not share non-public personal information with our affiliates or other providers without prior approval by you. Federal law allows us to share information with providers that process and service your accounts. All providers of services in connection with the Custodian and Administrator have agreed to the Custodian and Administrator's confidentiality and security policies. If you decide to close your account(s) or become an inactive customer, we will adhere to the privacy policies and practices as described in this notice.

**Confidentiality and Security:** We restrict access to non-public personal information to those employees who need to know that information to provide products and services to you. We maintain physical, electronic, and procedural guidelines that comply with federal standards to guard your non-public personal information. The Custodian and the Administrator reserve the right to revise this notice and will notify you of any changes in advance. If you have any questions regarding this policy, please contact us at the address and or telephone number listed on this application.

## Signatures

Under penalties of perjury, I certify that the above information (including my Social Security number) is correct. I hereby agree to participate in the Health Savings Account (HSA) offered by the Custodian. I acknowledge receipt of a copy of the plan document under which this HSA is established, a copy of this Application, and a copy of this Disclosure Statement with respect to the HSA. I direct that all benefits upon my death be paid as indicated above. I acknowledge that I am responsible for determining my eligibility to participate in this HSA, the amount and deductibility of contributions hereunder, the taxation of any distribution from this HSA, and that no tax advice has been provided to me by the Administrator or the Custodian. I certify that I am an Eligible Individual and that my health plan qualifies as a High Deductible Health Plan.

**Participant Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

**Mountain West IRA, Inc. Representative:** \_\_\_\_\_

**Date:** \_\_\_\_\_