

Traditional Individual Retirement Custodial Account**(Under section 408(a) of the Internal Revenue Code)****Do Not** file
with the Internal
Revenue Service

Name of depositor	Date of birth of depositor	Identifying number (see instructions)
Address of depositor		Check if amendment <input type="checkbox"/>
Name of custodian	Address or principal place of business of custodian	
State Street Bank & Trust Co. (SSBT)	c/o Sentinel Administrative Services, Inc. PO. Box 1499, Montpelier, VT 05601-1499	

The depositor named above is establishing a traditional individual retirement account under section 408(a) to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian named above has given the depositor the disclosure statement required by Regulations section 1.408-6.

The depositor has assigned the custodial account _____ dollars (\$ _____) in cash.

The depositor and the custodian make the following agreement:

Article I

Except in the case of a rollover contribution described in section 402(c), 403(a)(4), 403(b)(8), 408(d)(3), or 457(e)(16), an employer contribution to a simplified employee pension plan as described in section 408(k), or a recharacterized contribution described in section 408A(d)(6), the custodian will accept only cash contributions up to \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

Article II

The depositor's interest in the balance in the custodial account is nonforfeitable.

Article III

1. No part of the custodial account funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial account funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3); which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

Article IV

1. Notwithstanding any provision of this agreement to the contrary the distribution of the depositor's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are herein incorporated by reference.
2. The depositor's entire interest in the custodial account must be, or begin to be, distributed not later than the depositor's required beginning date, April 1 following the calendar year in which the depositor reaches age 70½. By that date, the depositor may elect, in a manner acceptable to the custodian, to have the balance in the custodial account distributed in:
 - (a) A single sum or
 - (b) Payments over a period not longer than the life of the depositor or the joint lives of the depositor and his or her designated beneficiary.
3. If the depositor dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the depositor dies on or after the required beginning date and:
 - (i) the designated beneficiary is the depositor's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(ii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(ii) below, over such period.
 - (ii) the designated beneficiary is not the depositor's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the depositor and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary, the remaining interest will be distributed over the remaining life expectancy of the depositor as determined in the year of the depositor's death and reduced by 1 for each subsequent year.
 - (b) If the depositor dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the depositor's death. If, however, the designated beneficiary is the depositor's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the depositor would have reached age 70½. But, in such case if the depositor's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
4. If the depositor dies before his or her entire interest has been distributed and if the designated beneficiary is not the depositor's surviving spouse, no additional contributions may be accepted in the account.

5. The minimum amount that must be distributed each year, beginning with the year containing the depositor's required beginning date, is known as the "required minimum distribution" and is determined as follows:
- The required minimum distribution under paragraph 2(b) for any year, beginning with the year the depositor reaches age 70½ is the depositor's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However if the depositor's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the depositor's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1401 (a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the depositor's (or if applicable, the depositor and spouse's) attained age (or ages) in the year.
 - The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the depositor's death (or the year the depositor would have reached age 70½, if applicable under paragraph 3(b)(i)) is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401 (a)(9)-9) of the individual specified in such paragraphs 3(a) and 3(b)(i).
 - The required minimum distribution for the year the depositor reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more traditional IRAs may satisfy the minimum distribution requirements described above by taking from one traditional IRA the amount required to satisfy the requirement for another in accordance with the regulations under section 408(a)(6).

Article V

- The depositor agrees to provide the custodian with all information necessary to prepare any reports required by section 408(i) and Regulations sections 1.408-5 and 1.408-6.
- The custodian agrees to submit to the Internal Revenue Service (IRS) and depositor the reports prescribed by the IRS.

Article VI

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles inconsistent with section 408(a) and the related regulations will be invalid.

Article VII

This agreement will be amended as necessary to comply with the provisions of the Code and the related regulations. Other amendments may be made with the consent of the persons whose signatures appear below.

Article VIII

- Investment of Account Assets.** Contributions shall be invested in accordance with the Depositor's written instructions in the IRA application for initial purchases, and with subsequent written or telephone instructions of the Depositor or his successor in a form acceptable to the Custodian and consistent with the requirements of the Fund and its transfer agent, and shall be in shares or units of Sentinel Group Funds, Inc., and such other investment vehicles as Sentinel Administrative Services, Inc. may certify to the Custodian as being available for investment pursuant to this Agreement. By giving such instructions, the Depositor shall be deemed to have acknowledged that the Depositor has received and read the then current prospectus for any shares in which the Depositor directs the Custodian to invest contributions. All dividends and capital gain distributions received on the shares of the fund held in each Custodial Account shall (unless received in additional shares of such fund) be reinvested in such shares which shall be credited to such Custodial Account. If any distribution on shares of the fund may be received at the election of the shareholder in additional shares or in cash or other property the Custodian shall elect to receive such distribution in additional shares. Sales charges attributable to the acquisition of shares shall be charged to the Custodial Account for which such shares are acquired. The Custodian shall not be liable for interest on any cash balance in the Custodial Account. All mutual fund shares acquired by the Custodian and held in the Custodial Account shall be registered in the name of the Custodian or its registered nominee.
- Exchange Privilege.** With respect to any mutual fund shares held in the Custodial Account, the Depositor may, by delivering instructions in a form acceptable to the Custodian, cause shares of any fund to be exchanged for shares of any other fund meeting the requirements of this Agreement, upon the terms and within the limitations imposed by the then current prospectus of the funds acquired in the exchange. By giving such instructions, the Depositor shall be deemed to have received and read such prospectus.
- Voting with Respect to Shares.** The Custodian shall not vote any of the shares of a mutual fund held in the Custodial Account except in accordance with written instructions of the Depositor, timely received, in a form acceptable to the Custodian.
- Amendment and Termination.** The Depositor may at any time and from time to time, terminate this Agreement in whole or in part by delivering to the Custodian a signed written notice of such termination, in a form acceptable to the Custodian. The Depositor delegates to the Custodian the right to amend this Agreement (including retroactive amendments) in accordance with any applicable laws and regulations affecting this Agreement and the Custodial Account by written notice to the Depositor mailed to his last address known to the Custodian, and the Depositor shall be deemed to have consented to any such amendment.
- Resignation or Removal of Custodian.** The Custodian may resign at any time upon 30 days' notice in writing to the Depositor. The Depositor or Sentinel Administrative Service Company may remove the Custodian at any time upon 30 days' written notice. Upon such resignation, or removal, the Depositor shall appoint a successor custodian. The successor custodian shall satisfy the requirements of section 408(h) of the Code and shall accept its appointment within 30 days after resignation or removal of the Custodian. The Custodian shall, upon receipt of written acceptance of such appointment by the successor custodian, transfer and pay over to such successor the assets of and records relating to the Custodial Account. In the event the Depositor fails to appoint a successor custodian, Sentinel Administrative Services, Inc. shall appoint such successor itself. The Custodian shall not be liable for the acts or omissions of any successor custodian.
- Custodian's Annual Fees.** The Depositor shall be charged by the Custodian for its services under the Agreement in such amount as the Custodian shall establish from time to time. Sufficient shares may be liquidated from the Custodian Account to pay the fee. The annual fee in effect on the date of this Agreement is set forth below. A different fee may be substituted at any time upon written notice to the Depositor. A Depositor who does not consent to such new fee should terminate this Agreement pursuant to the preceding paragraph within 30 days of the notice of the new fee. If no such termination is made within 30 days of the notice of the new fee, the Depositor will be deemed to have consented to the new fee.
- Other Fees and Expenses.** Any income or other taxes of any kind whatsoever that may be levied or assessed upon or with respect to the Custodial Account or the income thereof, and all other reasonable administrative expenses incurred (including but not limited to legal expenses and compensation of the Custodian for services with respect to any taxes or controversy regarding the Custodial account) may, in the discretion of the Custodian, be charged against and paid from the assets of the Custodial Account. Sufficient shares may be liquidated from the Custodial Account to pay any such taxes, expenses, and compensation.

- 8. **Inalienability of Assets.** The assets held in the Custodial Account shall not be subject to alienation, assignment, garnishment, attachment, execution, or levy of any kind, and any attempt to cause any such interest, right, claim, assets or benefits to be so subjected shall not be recognized, except to the extent as may be required by law.
- 9. **Designation of Beneficiary.** The Depositor may designate one or more beneficiaries or change or revoke a beneficiary designation by written notice in a form acceptable to and filed with the Custodian. If no such designation is in effect at the time of the Depositor's death or if no designated beneficiary survives the Depositor, the beneficiary shall be the Depositor's estate. If a beneficiary dies before receiving his or her entire interest in the Custodial Account, his or her remaining interest in the Custodial Account shall be paid to the payee or payees designated by the beneficiary. The beneficiary may designate one or more payees or change or revoke a payee designation by written notice in a form acceptable to and filed with the Custodian. If no such designation is in effect at the time of the beneficiary's death or if no designated payee survives the beneficiary the payee shall be the beneficiary's estate. A change in the recipient of distributions from the Depositor to a beneficiary, or from a beneficiary to a payee as applicable, shall not be deemed to be an election to accelerate the timing of distributions which would otherwise have applied except as specifically required under the provisions of Article IV or except as specifically elected by the recipient. While the rules of this section relate to the "designated beneficiary" rules of Article IV, the rules of this section control the person(s) to whom payments will be made after the death of the Depositor.
- 10. **Duties and Responsibilities of the Custodian.** The Custodian will not under any circumstances be responsible for the timing, purpose or propriety of any contribution or of any distribution made hereunder nor shall the Custodian incur any liability or responsibility for any tax imposed on account of any such contribution or distribution. The Custodian is not obligated to make any distribution absent a specific written direction, in a form acceptable to and filed with the Custodian, from the Depositor or designated beneficiary to do so. The Custodian shall not incur any liability or responsibility in taking or omitting to take any action based on any written notice, request, instruction or any other written instrument heeded by the Custodian to be genuine and to have been properly executed unless such instructions shall have been specifically agreed to by the Custodian. The Custodian shall be under no duty of inquiry with respect to any such writing, but in its discretion may request any tax waivers proof of signatures or other evidence which it reasonably deems necessary for its protection. The Custodian will not defend or engage in any suit with respect hereto unless it shall have first agreed in writing to do so and shall have been fully indemnified to its satisfaction. The Depositor and his successors shall to the extent permitted by law, indemnify the Custodian and its successors and assigns against any and all claims, actions or liabilities of the Custodian to the Depositor or his successors, including without limitation all reasonable expenses incurred in defending against or settlement of such claims, actions or liabilities, which may arise in connection with the Agreement or the Custodial Account, except those due to the Custodian's own bad faith, gross negligence or willful misconduct.
- 11. **Income Tax Withholding.** Federal income tax will be withheld, in accordance with current law and regulations, on distributions unless the Depositor or his designated beneficiary elect to have no withholding. A Distribution may be delayed and withholding will be applied if a withholding election is not included in a written request for distribution.
- 12. **Timing of Contributions.** Contributions must be made by the deadline for filing the Depositor's income tax return (excluding extensions). Contributions will be recorded as a contribution for the year in which received by the Custodian unless the Depositor designates the year for which the contribution is being made in a manner acceptable to the Custodian and, if being made for the prior year, the contribution is postmarked prior to the tax return due date for that year. Improperly completed applications will be returned to the sender.
- 13. **Notices.** All notices required or permitted to be given by the Custodian shall be deemed to have been given when sent by mail to the Depositor at the Depositor's last address of record provided to the Custodian. All notices required or permitted to be given to the Custodian shall be deemed to have been given when received by the Custodian if mailed to the Custodian at State Street Bank & Trust Co. (SSBT), c/o Sentinel Administrative Services, Inc., P.O. Box 1499; Montpelier, VT 05601-1499, or such other address as the Custodian shall provide to the Depositor from time to time.
- 14. **Governing Law.** This Agreement and the Custodial Account shall be construed, administered, and enforced according to the laws of the State of Delaware.

In witness whereof, the Depositor who has caused these presents to be signed and the Custodian, to evidence its acceptance of these presents, have hereunder set their hands and seals, on the date and year first above written.

Depositor's signature _____ Date _____

Custodian's signature **State Street Bank & Trust Co. (SSBT)** Date _____
(Custodial fee \$15 per Tax ID Number per year)

Witness _____
(Use only if signature of the Depositor or the Custodian is required to be witnessed.)

