



Vanguard 403(b)(7) Individual Custodial Account Agreement

The Vanguard 403(b)(7) Individual Custodial Account Agreement is intended to constitute a contract under section 403(b)(7) of the Internal Revenue Code ("Code") and under §1.403(b)(7)-3 of the Treasury Regulations. The terms of this Agreement are effective as of January 1, 2009. This Agreement amends and supersedes any prior Vanguard 403(b)(7) Custodial Account Agreement.

Article I Definitions

The following terms when used herein with initial capital letters shall be defined as follows:

- 1.1 Account.** A custodial account established under this Agreement to hold the assets of the Participant or Beneficiary under the Plan.
- 1.2 Adopted Person.** A person adopted through the legal process of the United States, any state, commonwealth, or possession of the United States, and/or any non-U.S. jurisdiction. An Adopted Person shall be considered to be the descendant or issue of the adopting person.
- 1.3 Agreement.** The Vanguard Individual 403(b)(7) Custodial Account Agreement as set forth herein, and as may be amended from time to time.
- 1.4 Authorized Party.** The executor, administrator, or personal representative of the Participant's estate, the trustee of a trust beneficiary, or any other person deemed appropriate by the Custodian and/or the Employer to act on behalf of the Participant's Account after the Participant's death.
- 1.5 Beneficiary.** The individuals or entities designated in accordance with the provisions of Article 5.6 to receive any undistributed amounts credited to an Account upon the Participant's death.
- 1.6 Code.** The Internal Revenue Code of 1986, as amended, and including any regulations thereunder. All "§" references in this Agreement are to sections of the Treasury Regulations.
- 1.7 Custodian.** Vanguard Fiduciary Trust Company or any successor thereto appointed in accordance with the provisions of Article 7.1.
- 1.8 Descendants.** All descendants of all generations of an individual.
- 1.9 Designated Roth Contribution.** An Elective Deferral that satisfies the requirements of §1.403(b)-3(c).
- 1.10 Elective Deferral.** An elective deferral under §1.402(g)-1 (with respect to an Employer contribution to a 403(b) contract) and any other amount that constitutes an elective deferral under Code section 402(g)(3).
- 1.11 Eligible Employee.** An employee, as defined in §1.403(b)-2(b)(9), of the Employer who meets the eligibility requirements for participation under the Plan.
- 1.12 Eligible Employer.** An Employer described in §1.403(b)-2(b)(8).
- 1.13 Eligible Retirement Plan.** A plan described in section 402(c)(8) of the Code.
- 1.14 Eligible Rollover Distribution.** Any distribution qualifying as an "eligible rollover distribution" under Section 402(c) of the Code, and the regulations thereunder.
- 1.15 Employer.** The Eligible Employer sponsoring the Plan under which the Account is being maintained and/or any authorized individuals designated by the Employer, in a form and manner acceptable to the Custodian, to carry out its duties and responsibilities herein.
- 1.16 ERISA.** The Employee Retirement Income Security Act of 1974, as amended, and including any regulations issued thereunder.
- 1.17 Issue.** All descendants of all generations of an individual
- 1.18 Participant.** The individual for whom an Account has been established and who has not received a distribution of his or her entire benefit under the Account.
- 1.19 Plan.** The Employer's written plan intended to satisfy the requirements of section 403(b) of the Code and the regulations thereunder and under which the Account is maintained.
- 1.20 Provider.** A custodian that maintains 403(b)(7) custodial accounts or an insurance company that issues 403(b)(1) annuity contracts.
- 1.21 Spouse.** For purposes of entitlement to distribution of the Account at the Participant's death, Spouse means the person to whom the Participant was married at the time of the Participant's death.
- 1.22 Successor Beneficiary.** The individuals or entities designated in accordance with the provisions of Article 5.6 to receive any undistributed amounts credited to the Account upon the death of the Beneficiary.
- 1.23 Vanguard Fund(s).** One or more of the regulated investment companies offered by The Vanguard Group Inc., a Pennsylvania corporation, as available investments under this Agreement.

Article II Establishment of a Custodial Account

- 2.1 Purpose.** This Agreement is intended to provide for the establishment and administration of Accounts to receive contributions from the Employer on behalf of Participants in accordance with Section 403(b)(7) of the Code.
- 2.2 Establishment of Account.** An Account shall be established on behalf of a Participant upon the receipt by the Custodian of the Participant information in a form or manner acceptable to the Custodian. It shall be the obligation of the Employer and/or the Participant to notify the Custodian of any changes to the Participant information previously provided to the Custodian. The Custodian shall maintain the Account in accordance with the terms and conditions of this Agreement.

Article III Contributions

3.1 Employer Contributions. The Custodian will allocate Employer contributions to the Participant's Account in accordance with directions received from the Employer in a form and manner acceptable to the Custodian. Separate sources may be established to hold different contribution types to the extent such contribution type is permitted under the Plan and to the extent the Custodian is notified of the contribution type in a form and manner acceptable to the Custodian. Contribution types may include, but are not limited to, the following: elective deferral contributions, designated Roth contributions, employer matching contributions, and employer non-elective contributions.

3.2 Contribution Limitations.

(a) Aggregation. For purposes of the contribution limits in this section, all 403(b)(1) annuity contracts and 403(b)(7) custodial accounts purchased or contributed to by the Employer for the Participant shall be treated as purchased under a single contract. Rollover contributions shall not be taken into consideration for these purposes. The contribution limits described herein are superseded by any Plan limits that are more restrictive.

(b) Deferral Limit. Elective Deferrals (including any Designated Roth Contributions) to the Participant's Account may not exceed the amount permitted under Section 402(g)(1)(A) of the Code, as indexed periodically for cost-of-living increases, except to the extent permitted under Sections 402(g)(7) and 414(v) of the Code. This limit applies to Elective Deferrals contributed to the Participant's Account and any other Elective Deferrals made on behalf of the Participant under the Plan and under all other plans, contracts, or arrangements of the Employer.

(c) Maximum Annual Contribution Limit. In accordance with §1.403(b)-3(a)(9), the total contributions to the Participant's Account (excluding age 50 catch-up contributions under section 414(v) of the Code) shall not exceed the limits on annual additions imposed by section 415 of the Code and the regulations thereunder. Contributions to the Participant's Account are also subject to the special rules described in §1.403(b)-4(b)(2).

(d) Excess Amounts. If the Custodian receives timely notification of an excess deferral (in a form and manner acceptable to the Custodian), the amount of such excess deferral, adjusted for any income or loss allocable thereto, shall be distributed to the Participant no later than the first April 15 following the close of the taxable year in accordance with §1.403(b)-4(f)(4). The Employer may direct the Custodian with respect to the correction of any excess contribution, any violation of the nondiscrimination requirements under sections 401(m) and 401(a)(4) of the Code, or a contribution made due to a mistake of fact in accordance with applicable law and in a form and manner acceptable to the Custodian. Neither the Custodian, The Vanguard Group, Inc., nor any affiliate of either the Custodian or the Vanguard Group, Inc. shall have any duty or responsibility to determine whether any contributions to the Account exceed the limits of this Article or ensuring that any such excess amount is timely corrected.

3.3 Rollover Contributions. Rollover contributions of an Eligible Rollover Distribution from an Eligible Retirement Plan shall be accepted to the extent the Plan provides for the receipt of such rollovers. Rollover contributions of the portion of a distribution from a traditional individual retirement account or annuity described under section 408 of the Code that is eligible to be rolled over and would otherwise be includible in gross income shall be accepted to the extent permitted under the Plan. All Participant rollover contributions shall be made in a form and manner acceptable to the Custodian. Rollovers that include Designated Roth Contribution amounts will be accepted into the Account only if the Plan permits Designated Roth Contributions.

3.4 Contract Exchanges. Contract exchanges from other Providers made in accordance with §1.403(b)-10(b)(2) shall be accepted to the Account to the extent that the Plan provides for the receipt of such contract exchanges.

3.5 Plan-to-Plan Transfers. Plan-to-plan transfers made in accordance with §1.403(b)-10(b)(3) shall be accepted to the Account to the extent that the Plan provides for the receipt of such transfers.

3.6 Investment of Rollover Contributions, Contract Exchanges and Plan-to-Plan Transfers. If a rollover contribution, contract exchange or plan-to-plan transfer is not accompanied by investment instructions or if, in the opinion of the Custodian, the investment instructions are unclear, incomplete, or not in good order, the Custodian will invest the assets in accordance with the contribution allocation instructions currently in effect at the time the rollover, contract exchange or transfer is received, unless the Employer directs the Custodian otherwise. If no contribution allocation instructions are in effect, the Custodian may invest such amount in a fund that has been pre-selected by the Employer or, if no fund has been pre-selected by the Employer, the Vanguard® Prime Money Market Fund, without liability for loss of income or appreciation, pending receipt of investment directions from the Participant.

3.7 Participant Responsibility. The Participant shall be responsible for ensuring that any rollover contribution, contract exchange or plan-to-plan transfer pursuant to this Article is permissible under the terms of the Plan. Neither the Custodian, The Vanguard Group, Inc., nor any affiliate of either the Custodian or The Vanguard Group, Inc., shall be responsible for any adverse tax consequences that may result to the Participant should any rollover contribution, contract exchange or plan-to-plan transfer of assets duly authorized by the Participant be determined not to constitute a proper rollover contribution, contract exchange or plan-to-plan transfer of assets under the Code and the regulations thereunder.

3.8 Manner of Making Contributions. All contributions to the Account shall be paid directly to the Custodian by the Employer or in such other manner as deemed acceptable by the Custodian. Each contribution shall be accompanied by instructions from the Employer or the Participant that identify the contribution type.

Article IV Investments

4.1 Investment of Account.

(a) Participant-Directed Investments. All contributions to a Participant's Account shall be invested and reinvested by the Custodian exclusively in shares of one or more of the Vanguard Funds, or other regulated investment companies selected by the Employer and acceptable to the Custodian, as directed by the Participant (except in the case of a loan to a Participant as described in Article 4.6). The Custodian may prescribe the form and manner in which such investment directions by the Participant shall be given. In making any investment of the assets of a Participant's Account, the Custodian shall be fully entitled to rely on the directions properly furnished to it by the Participant, and shall be under no duty to make any inquiry or investigation with respect thereto. Where applicable, investment directions by a Participant, and any changes thereto, shall be furnished to the Custodian in accordance with rules and procedures prescribed by the Employer.

(b) Missing or Unclear Investment Directions. If the Custodian receives any contribution or other amount to an Account which is not accompanied by instructions directing its investment or which is accompanied by instructions which, in the opinion of the Custodian, are not clear, the Custodian shall promptly notify the Employer of that fact, and the Custodian shall invest such amount in Vanguard Prime Money Market Fund, or another fund that has been pre-selected by the Employer, without liability for loss of income or appreciation, pending receipt of clear investment directions from the Participant. If the Custodian receives any contribution or other amount to an Account for which no Participant is identified, the Custodian shall immediately notify the Employer of that fact, and the Custodian may, in its sole discretion, hold all or a portion of the contribution uninvested without liability for loss of income or appreciation pending receipt of proper investment directions.

(c) Contract Exchanges. The Participant may direct the Custodian to exchange all or a portion of the Account for another 403(b) contract or custodial account of the Participant under the Plan provided that (1) the Plan provides for the exchange, (2) the Participant or Beneficiary has an accumulated benefit immediately after the exchange that is at least equal to the accumulated benefit of that Participant immediately before the exchange (taking into account the accumulated benefit of that Participant or Beneficiary under both section 403(b) contracts or custodial accounts immediately before the exchange), (3) the other contract or custodial account is subject to distribution restrictions with respect to the Participant that are not less stringent than those imposed on the contract being exchanged, and (4) the Employer enters into an agreement with the issuer of the other contract as described in 1.403(b)-10(b)(2)(i)(C).

(d) Reliance by Custodian. In making any investment of the assets of a Participant's Account, the Custodian shall be fully entitled to rely on the directions furnished to it by the Participant in accordance with this Agreement and shall be under no duty to make any inquiry or investigation with respect thereto. The Custodian shall not be responsible for providing any investment advice to a Participant with respect to the investment of the Participants' Account, and the Custodian shall not be liable for any losses which may occur as a result of a Participant's exercise of control over the investments of the Participant's Account.

4.2 Investment Advice. Neither the Custodian, The Vanguard Group, Inc., nor any of its affiliates undertake to provide any advice with respect to the investment of the Account, unless otherwise agreed to in writing by the Participant, the Custodian, The Vanguard Group, Inc., and, where applicable, the Employer.

4.3 Account Earnings. All dividends, capital gains distributions, and other earnings received by the Custodian on any shares of a Vanguard Fund held in an Account shall be automatically reinvested in additional shares of such Vanguard Fund.

4.4 Employer Notifications. Where applicable, the Employer shall be responsible for notifying the Custodian of Vanguard Funds or other regulated investment companies available for investment under this Agreement and of any rules, procedures or limitations that apply to a Participant's right to direct investments or make investment exchanges under this Agreement. The Custodian shall be fully entitled to rely on the rules, procedures, and limitations provided to it by the Employer and shall have no duty to inquire or investigate with respect thereto.

4.5 Record Ownership; Voting of Shares. All shares of Vanguard Funds or other regulated investment companies held by the Custodian pursuant to this Agreement shall be registered in the name of the Custodian or its nominee. In the case of all shareholder meetings or other proxy votes, all shares held by the Custodian shall be voted at the direction of the Employer unless 1) the Plan intends to meet the DOL safe harbor at §2510.3-2(f) (as represented by the Employer to Vanguard), or 2) the Employer has on file with the Custodian an election otherwise (in a form, manner, and timeframe acceptable to the Custodian), in which case, the Custodian shall vote any such shares in accordance with instructions received from the Participant or, in the event the Participant is deceased, the Beneficiary. The Participant hereby directs the Custodian to vote any Vanguard Fund shares held in the Accounts for which no timely voting instructions are received in proportionately the same manner as shares timely voted by such Fund's other shareholders.

4.6 Loans. To the extent that 1) loans are permitted under the Plan, and 2) the Employer's loan procedures are acceptable to the Custodian, the Custodian shall make a loan to a Participant from the assets of the Account. No loan to a Participant under the Plan may exceed the maximum limits imposed by Section 72(p) of the Code. Notwithstanding the preceding, if the Plan under which the Account is maintained intends to meet the DOL safe harbor at §2510.3-2(f) (as represented by the Employer to Vanguard), loans shall not be permitted from the Account.

Any loan from the Account to a Participant shall be treated as having been received as a distribution, except to the extent set forth in section 72(p)(2) of the Code (relating to loans that do not exceed a maximum amount and that are repayable in accordance with certain terms) and §1.72(p)-1. In making any loan under this Article, the Custodian shall be fully entitled to rely on the instructions furnished to it by the Participant which may require Employer authorization, and shall be under no duty to make any inquiry or investigation with respect thereto.

Article V

Distribution of Assets of Custodial Account

5.1 Limitations on Distributions.

(a) General Limitations. Except as otherwise provided in Articles 3.2, and 5.8, the assets of a Participant's Account shall not be distributed before the Participant:

- (i) Has a severance from employment (as defined in §1.403(b)-2(b)(19));
- (ii) Attains age 59½;
- (iii) Has a hardship (to the extent the Plan provides for hardship withdrawals);
- (iv) Becomes disabled (as defined under section 72(m)(7) of the Code); or
- (v) Dies.

(b) Hardship Distributions. Distributions on account of a hardship under §1.401(k)-1(d)(3) shall be available to the extent permitted under the Plan. Hardship distributions are subject to the rules and restrictions set forth in §1.401(k)-1(d)(3) (including limiting the amount of a distribution in the case of hardship to the amount necessary to satisfy the hardship). In addition, a hardship distribution is limited to the aggregate dollar amount of the Participant's elective deferrals under the Account and other custodial accounts or annuity contracts under the Plan (and may not include any income thereon), reduced by the aggregate amount of distributions previously made to the Participant.

5.2 Manner of Making Distributions.

(a) General. During the Participant's lifetime, the Custodian shall make distributions from the Account upon the receipt of distribution instructions from the Participant in a form and manner acceptable to the Custodian which may require the Employer to provide certain factual data and/or authorization. The Custodian shall make distributions from the Account following the Participant's death at the direction of the Beneficiary and/or the Employer. The Custodian has no responsibility to make any distribution, including a required minimum distribution, until it receives directions in a form and manner acceptable to the Custodian. In making any distributions from the Account, the Custodian shall be fully entitled to rely on the directions or authorization properly furnished to it in accordance with this Article 5.2 and shall be under no duty to make any inquiry or investigation with respect thereto. The Employer is solely responsible for assuring that distributions comply with the requirements of section 205 of ERISA, if applicable.

(b) Forms of Distribution. The Participant or Beneficiary may elect to have the distribution from the Account made in one or a combination of the following forms, to the extent permitted under the Plan, subject to the requirements of Articles 5.3, and 5.4:

- (i) Total distribution;
- (ii) Monthly, quarterly, semiannual, or annual installments; or
- (iii) By the purchase and distribution of an annuity contract from an insurance company designated by the Participant or the Employer (or its authorized delegate) providing for fixed or variable annuity payments over the life of the Participant, or the lives of the Participant and his or her Spouse (or over a period not extending beyond the life expectancy of the Participant or the joint and last survivor life expectancy of the Participant and his or her Spouse).

(c) Distribution Upon Death of Participant. In the event the Participant dies before the complete distribution of the assets of the Account, the Participant's Beneficiary shall be entitled to receive all undistributed amounts credited to the Account, which amounts shall be determined after the payment of any preretirement survivor annuity under section 205 of ERISA, if applicable (as determined by the Employer). Distribution to the Beneficiary shall be made in the form of a total distribution, periodic installments, or annuity payments as elected by the Beneficiary, to the extent permitted under the Plan, subject to the requirements of Article 5.4. To the extent that the Beneficiary elects to defer distribution of the Account in accordance with the limitations of Article 5.4, the Beneficiary shall be permitted to direct the investment of the Account in the same manner as the Participant was permitted under Article 4.1. If a Beneficiary dies before receiving a complete distribution of any amount that the Beneficiary is entitled to receive under this Article 5.2(c), such remaining amount shall be distributed to the Successor Beneficiary in accordance with this Article 5.2(c) and Article 5.4(d). If a Successor Beneficiary has not been designated in accordance with Article 5.6(d) or if the Successor Beneficiary predeceases the Beneficiary, such remaining amount will be distributed to the Beneficiary's surviving Spouse or, if none, the Beneficiary's estate.

5.3 Minimum Distribution Requirements.

(a) Application. In accordance with section 403(b)(10) of the Code, distributions from the Account must satisfy the minimum distribution requirements under section 401(a)(9) of the Code, when aggregated with distributions from other accounts and contracts of the Participant under the Plan. In accordance with §1.403(b)-6, the distribution rules in section 401(a)(9) of the Code shall be applied to the Participant's Account in accordance with §1.408-8 for purposes of determining required minimum distributions. The minimum distribution requirements of this Article 5.3 shall apply to all benefits accrued after December 31, 1986 (the post-1986 Account balance), including earnings after December 31, 1986. Any amount credited to the Custodial Account as of December 31, 1986, must be distributed in accordance with the incidental benefit requirement of Section 1.401-1(b)(1)(i) of the Income Tax Regulations.

(b) Required Beginning Date. Distributions of the Account shall commence no later than April 1 of the calendar year following the calendar year in which the Participant attains age 70½ or the calendar year the Participant retires, whichever is later.

(c) Annual Minimum Amount. The amount to be distributed each year, beginning with the calendar year in which the Participant attains age 70½ (or, if later, the calendar year in which the participant retires) and continuing through the year of death, may not be less than the amount determined by dividing the value of the Account as of the end of the preceding year by the distribution period in the Uniform Lifetime Table in Q&A-2 of §1.401(a)(9)-9, using the Participant's age as of his or her birthday in the year. However, if the Participant's sole designated Beneficiary is his or her surviving Spouse and such Spouse is more than ten years younger than the Participant, then the distribution period is determined under the Joint and Last Survivor Table in Q&A-3 of §1.401(a)(9)-9, using the ages as of the Participant's and Spouse's birthdays in the year.

(d) Timing of Minimum Distributions. The required minimum distribution for the year the Participant attains age 70½ or retires, whichever is later, can be made as late as April 1 of the following year. The required minimum distribution for any other year must be distributed no later than December 31 of that calendar year.

(e) Aggregation of 403(b)s. The Participant may satisfy the distribution requirements under Section 403(b)(10) of the Code by receiving a distribution from one 403(b) custodial account or annuity contract that is equal to the amount required to satisfy the minimum distribution requirements for two or more 403(b) custodial accounts or annuity contracts in accordance with §1.403(b)-6(e)(7).

(f) Payment of Minimum Distribution Amount. The Custodian shall be fully entitled to rely on the Participant's direction to initiate required minimum distribution payments and the Custodian assumes no responsibility for ensuring that such payments satisfy the distribution requirements under Section 401(a)(9) of the Code.

(g) Value of Account. The "value" of the Account includes the amount of certain rollovers and transfers in accordance with §1.401(a)(9)-7.

5.4 Minimum Distributions After Participant's Death. In the event the Participant dies prior to the complete distribution of the Account, the remaining balance of the Account will be distributed to the Beneficiary at such time and in such manner as the Beneficiary shall direct, in a form and manner acceptable to the Custodian and/or the Employer, subject to the following rules:

(a) Participant dies before required beginning date. If the Participant dies before his or her required beginning date, the Participant's interest must be distributed at least as rapidly as follows:

(i) If the designated Beneficiary is someone other than the Participant's surviving Spouse, the entire interest must be distributed, starting by December 31 of the calendar year following the calendar year of the Participant's death, over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the age of the Beneficiary as of his or her birthday in the year following the year of the Participant's death, or, if elected, in accordance with paragraph (a)(iii) below.

(ii) If the Participant's sole designated Beneficiary is the Participant's surviving Spouse, the entire interest must be distributed, starting by December 31 of the calendar year following the calendar year of the Participant's death (or by the end of the calendar year the Participant would have attained age 70½, if later), over such Spouse's life, or, if elected, in accordance with paragraph (a)(iii) below. If the surviving Spouse dies before distributions are required to begin, the remaining interest must be distributed, starting by December 31 of the calendar year following the calendar year of the Spouse's death, over the Spouse's designated Beneficiary's remaining life expectancy determined using such Beneficiary's age as of his or her birthday in the year following the death of the Spouse, or, if elected, will be distributed in accordance with paragraph (a)(iii) below. If the surviving Spouse dies after distributions are required to begin, any remaining interest will be distributed over the Spouse's remaining life expectancy determined using the Spouse's age as of his or her birthday in the year of the Spouse's death.

(iii) If there is no designated Beneficiary, or if applicable by operation of paragraph (a)(i) or (a)(ii) above, the remaining interest must be distributed by the end of the calendar year containing the fifth anniversary of the Participant's death (or of the Spouse's death in the case of the surviving Spouse's death before distributions are required to begin under paragraph (a)(ii) above).

(iv) The amount that must be distributed under paragraphs (a)(i) or (ii) above is the amount determined by dividing the value of the Account as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving Spouse as the sole designated Beneficiary, such Spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such Spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's age in the year specified in paragraph (a)(i) or (ii) and reduced by one for each subsequent year.

(b) Participant dies on or after required beginning date. If the Participant dies on or after the required beginning date, the remaining portion of his or her interest in the Account must be distributed at least as rapidly as follows:

(i) If the designated Beneficiary is someone other than the Participant's surviving Spouse, the remaining interest must be distributed over the remaining life expectancy of the designated Beneficiary, with such life expectancy determined using the Beneficiary's age as of his or her birthday in the year following the year of the Participant's death, or over the period described in paragraph (b)(iii) below if longer.

(ii) If the Participant's sole designated Beneficiary is the Participant's surviving Spouse, the remaining interest will be distributed over such Spouse's life or over the period described in paragraph (b)(iii) below if longer. Any interest remaining after such Spouse's death will be distributed over such Spouse's remaining life expectancy determined using the Spouse's age as of his or her birthday in the year of the Spouse's death, or, if the distributions are being made over the period described in paragraph (b)(iii) below, over such period.

(iii) If there is no designated Beneficiary or if applicable by operation of paragraph (b)(i) or (b)(ii) above, the remaining interest will be distributed over the Participant's remaining life expectancy determined in the year of the Participant's death.

(iv) The amount to be distributed each year under paragraph (b)(i), (ii), or (iii), beginning with the calendar year following the calendar year of the Participant's death, is the amount determined by dividing the value of the Account as of the end of the preceding year by the remaining life expectancy specified in such paragraph. Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to a surviving Spouse as the sole designated Beneficiary, such Spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such Spouse's age in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table corresponding to the Beneficiary's or Participant's age in the year specified in paragraph (b)(i), (ii), or (iii) and reduced by one for each subsequent year.

(c) Designated Beneficiary for Minimum Distribution Purposes. The "designated Beneficiary" for purposes of determining the distribution period for required minimum distributions after the Participant's death is determined in accordance with §1.401(a)(9)-4. In general, the Participant's designated Beneficiary for required minimum distribution purposes is determined based on the Beneficiaries designated as of the date of the Participant's death who remain Beneficiaries as of September 30 of the calendar year following the Participant's death.

(d) Death of Beneficiary. If the Beneficiary dies while receiving payments from the Account, all remaining assets in the Account shall be distributed to the Successor Beneficiary at least as rapidly as distributions were required to be made to the Beneficiary under Articles 5.4(a) and 5.4(b) above. If no Successor Beneficiary is in effect at the time of the Beneficiary's death, all remaining assets shall be distributed to the Beneficiary's surviving Spouse or, if none, the Beneficiary's estate.

5.5 Automatic Rollover. To the extent provided under the terms of the Plan, a distribution may be made without the Participant's consent if the Participant's total Account balance under the Plan (as determined by the Employer) does not exceed the amount described in section 411(a)(11) of the Code. Any such distribution shall be made in accordance with section 401(a)(31) of the Code.

5.6 Designation of Beneficiary.

(a) General Rules. The Participant may designate from time to time any person or persons, entities, such as a trust, or other recipient acceptable to the Custodian and/or the Employer as his or her primary and/or contingent Beneficiaries. To be entitled to receive any undistributed amounts credited to the Account at the Participant's death, any person or persons designated as a Beneficiary must be alive and any entity designated as a Beneficiary must be in existence at the time of the Participant's death. The surviving primary Beneficiaries shall be first entitled to receive any undistributed amounts credited to the Account at the Participant's death, except as otherwise required under section 205 of ERISA, if applicable (as determined by the Employer). If the Participant has designated more than one primary Beneficiary, the Beneficiaries shall be entitled to receive, except as otherwise required under section 205 of ERISA, if applicable (as determined by the Employer), any undistributed amount credited to the Account at the time of the Participant's death in the proportions indicated by the Participant. In the event that the Participant has not indicated the proportions to which multiple Beneficiaries may be entitled or has indicated percentages that do not exactly equal 100%, payment will be made to the surviving Beneficiaries in equal shares, except as otherwise required under section 205 of ERISA, if applicable. If any primary Beneficiary has not survived the Participant, that Beneficiary's share of the Participant's Account will be divided proportionately among the surviving primary Beneficiaries. In the event that there are no surviving primary Beneficiaries at the time of the Participant's death, the contingent Beneficiaries, in the order indicated by the Participant, shall be entitled to receive, except as otherwise required under section 205 of ERISA (if applicable), any undistributed amount credited to the Account at the time of the Participant's death and shall succeed to the rights of a primary Beneficiary in accordance with this Agreement. If no Beneficiary designation is in effect, or if there are no surviving Beneficiaries, at the time of the Participant's death, the Beneficiary shall be the Participant's surviving Spouse. If the Participant has no surviving Spouse, the Participant's Beneficiary shall be the Participant's estate. Any Beneficiary designation by the Participant shall be effective only when received by the Custodian during the Participant's lifetime. The Participant may change or revoke his or her Beneficiary designation at any time prior to his or her death by making a new Beneficiary designation with the Custodian. Any such change will revoke all prior Beneficiary designations submitted to the Custodian, and/or the Employer, in their entirety. Participant agrees that in the event of a dispute as to the Beneficiary of the Account, the Custodian can rely on direction of Employer. In the event the Employer is unable or unwilling to provide such direction, the Custodian can rely on an order of a court of competent jurisdiction determining the beneficiary provided that, (1) all interested parties had notice of an opportunity to participate in the court proceeding, or (2) executed an agreement resolving the dispute. The Custodian and/or the Employer reserves the right to ask a court of competent jurisdiction to resolve any beneficiary dispute and to recover its costs of doing so, including reasonable attorney's fees, from the Account. Unless the Participant has indicated otherwise on the beneficiary designation, any designation of a Spouse by name or by relationship shall be deemed revoked by the divorce of the Participant and such Beneficiary; provided that, no such revocation shall be deemed final until documentary evidence of such divorce, in form and substance acceptable to the Custodian and/or the Employer, shall have been provided to the Custodian and/or the Employer, following the Participant's death, and the Custodian and/or the Employer shall not be liable for any payment or transfer made to a Beneficiary in the absence of such documentation. For purposes of this section of the Agreement, divorce shall mean a final decree of divorce in effect in any jurisdiction.

(b) Minors. If upon the death of the Participant a Beneficiary known to the Custodian and/or the Employer to be a minor is entitled to receive any undistributed assets of the Account, the Custodian may, in its discretion or upon the direction of the Employer, transfer assets to an inherited Account for the benefit of the minor Beneficiary. So long as the Beneficiary is a minor, such inherited Account shall be controlled by such person or persons demonstrated to the Custodian's and/or the Employer's satisfaction to be authorized to act on behalf of the minor. Any person or entity representing his authority to act on behalf of a minor shall submit such information and documentation to authenticate such authority as the Custodian and/or the Employer shall reasonably request. The minor Beneficiary's representative may be the guardian, conservator, or other legal representative of such Beneficiary, the parent to such Beneficiary (provided that if the minor's parents are divorced, the Custodian and/or the Employer may deem only the parent having legal custody of the minor to be authorized to act on behalf of the minor), a custodian appointed under a Uniform Gifts to Minors Act, Uniform Transfers to Minors Act, or similar act, or in the Participant's last will and testament as admitted to probate or trust document as to which the Participant is grantor, or to any person having control or custody of such minor Beneficiary. Any minor Beneficiary shall be deemed to be a minor until the later of such Beneficiary reaching (1) the age of majority under the law of the state of the minor's domicile with respect to the right to own mutual funds and other investments or (2) a later age for termination of minor status, but in no event later than age 25, as designated by the Participant in a Beneficiary designation accepted by the Custodian with respect to the Account.

(c) Rights of Beneficiaries Upon Participant's Death. All individual Beneficiaries shall be entitled to, subject to the terms of the Plan, designate Successor Beneficiaries of their inherited Account. Any Successor Beneficiary designation by the Beneficiary shall be made in accordance with the provisions of paragraph (a) above. If a Beneficiary dies after the Participant but prior to receipt of the entire interest in the Account and has Successor Beneficiaries, the Successor Beneficiaries shall succeed to the rights of the Beneficiary. If a Beneficiary dies after the Participant but prior to receipt of the entire interest in the Account and no Successor Beneficiary designation is in effect at the time of the Beneficiary's death, the Beneficiary shall be the Beneficiary's surviving Spouse or, if none, the Beneficiary's estate. Upon instruction to the Custodian, each multiple Beneficiary may receive his, her, or its interest as a separate account, within the meaning of §1.401(a)(9)-8, Q & A-3, to the extent permissible by law. The trustee of a trust Beneficiary shall exercise the rights of such trust Beneficiary.

5.7 Responsibility of Custodian.

(a) Identification of Beneficiaries. The Custodian and/or the Employer shall not be responsible for determining the identity or interest of any Beneficiary designated by relationship to the Participant, if such designation is available. The Custodian and/or the Employer is fully entitled to rely on any representations made by the Authorized Party or, if applicable, the Beneficiaries or the Employer with respect to the identity of the Beneficiaries of the Account, and shall be under no duty to make any inquiry or investigation thereto. It is the responsibility of the Beneficiary or the personal representative of the Participant or of the Beneficiary to notify the Custodian and the Employer of the death of the Participant or Beneficiary, and to provide the Custodian and/or the Employer with such documentation as the Custodian and/or the Employer deems necessary to transfer ownership of the Account. The Participant agrees that the Custodian, The Vanguard Group, Inc. and the Employer shall have no liability for, and shall be fully indemnified against, any cost or damage they incur in connection with their good faith reliance upon such representations.

(b) Further Obligations. The Custodian shall not be responsible for (1) the determination of the legal effect of any disclaimer or renunciation made by any Beneficiary to the Account, or (2) the enforcement of any legal obligation, including tax obligations, of the Participant or any Beneficiary. The mere acceptance of any Beneficiary designation submitted by a Participant shall not limit the Custodian's or the Employer's rights or increase their responsibilities under this Agreement and under law. The Custodian and the Employer are fully entitled to rely on any instructions or representations made by the Beneficiary, Employer, or the Authorized Party with respect to any of the responsibilities identified in this Article 5.7(b). The Participant agrees that the Custodian, The Vanguard Group, Inc., and the Employer shall have no liability for, and shall be fully indemnified against, any cost or damage they incur in connection with their good-faith reliance upon such representations.

(c) Additional Information. The Custodian and the Employer reserve the right to request such additional information and documentation from the Participant, the Beneficiary, or the Authorized Party as the Custodian or the Employer deems may be needed in respect of establishment, maintenance, and distribution of the Account.

5.8 Domestic Relations Orders. A distribution from the Account to an alternate payee pursuant to a qualified domestic relations order (QDRO) as defined in section 414(p) of the Code (or pursuant to a domestic relations order in the case of a church or government plan) is permitted without regard to whether the Participant has had a severance from employment or any other event permitting a distribution to be made. Distributions pursuant to a domestic relations order shall be made upon the receipt of instructions, in a form and manner acceptable to the Custodian, which may require the plan administrator as defined in section 414(g) of the Code to determine whether the domestic relations order is a qualified domestic relations order as defined in section 414(p) of the Code.

5.9 Direct Rollovers and Plan-to-Plan Transfers From the Custodial Account.

(a) Direct Rollovers. A distributee may elect, in a form and manner acceptable to the Custodian, to have all or a portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the distributee in a direct rollover. To the extent permitted under the terms of the Plan, a nonspouse Beneficiary of a deceased Participant who is a designated beneficiary as defined in section 401(a)(9)(E) of the Code, may directly roll all or a portion of an Eligible rollover Distribution into an inherited IRA in accordance with section 402(c)(11) of the Code.

(b) Plan-to-Plan Transfers. To the extent that the Plan provides for plan-to-plan transfers, all or a portion of a Participant's or Beneficiary's Account may be transferred to another 403(b) plan in accordance with §1.403(b)-10(b)(3). In addition, the Participant's Account may be transferred to a defined benefit plan that is a governmental plan (as defined in section 414(d) of the Code) for the purchase of permissible service credits, or a repayment of contributions and earnings previously refunded upon a forfeiture of a service credit in accordance with section 403(b)(13) of the Code.

**Article VI
Responsibilities and Duties of Custodian**

6.1 Asset Retention. The Custodian shall hold all contributions to the Accounts which are received by it subject to the terms and conditions of this Agreement and for the purposes set forth herein. The Custodian shall be responsible only for such assets as shall actually be received by it.

6.2 Recordkeeping and Reports. Subject to the provisions of this Agreement, the Custodian shall maintain such records as may be necessary for the proper administration of the Accounts. The Custodian shall submit all reports to the Internal Revenue Service, Department of Labor (if applicable), Employer, and Participant at such times and in such manner as may be prescribed as the responsibility of the Custodian by the applicable statutes and regulations thereunder.

6.3 Information Sharing. The Participant understands and agrees that the Custodian may share with the Employer, any person required by law, or, at the Custodian's sole discretion, a third party, certain information about the Account, including information necessary for compliance with section 403(b) of the Code and the regulations thereunder.

6.4 Limitations on Responsibilities and Duties. The Custodian shall not be responsible for the collection of contributions, the selection of the investments for the Accounts, the purpose or propriety of any distribution made at the direction of the Participant and/or Employer pursuant to Article V hereof, or any other action properly taken at the direction of the Employer, or Participant in accordance with the terms and conditions of this Agreement. The Custodian shall be under no obligation to determine the accuracy or propriety of any such directions received from the Participant and/or Employer and shall be fully protected in acting in accordance therewith.

6.5 Indemnification of Custodian. The Participant shall at all times fully indemnify and save harmless the Custodian, its affiliates, parents, subsidiaries, its successors and assigns and their respective officers, employees and directors from any and all liability arising from actions taken at the request or direction of the Participant, except liability arising from the Custodian's negligence, willful misconduct, or breach of its responsibilities or duties hereunder. The Custodian may conclusively rely upon and shall be protected in acting upon any request or direction from the Participant, the Employer or any governmental or regulatory body, or any other notice, request, consent, certificate, or other instrument or paper believed by it to be genuine and to have been properly executed, so long as the Custodian acts in good faith in taking or omitting to take any action.

**Article VII
Resignation or Removal of Custodian**

7.1 Resignation or Removal. The Custodian may resign at any time by written notice to the Participant and Employer which shall be effective 90 days after delivery thereof unless prior thereto a successor Custodian shall have been appointed. The Custodian may be removed by the Employer at any time upon 90 days written notice to the Custodian; provided, however, such notice may be waived by the Custodian. Notwithstanding the foregoing, if the Custodian determines in its reasonable discretion that continuation of its role under this Agreement causes undue exposure to liability under Part 4 of Title I of ERISA, the Custodian may resign by written notice which shall be effective 30 days after delivery unless prior thereto a successor Custodian has been appointed. Upon such resignation or removal, the Custodian shall transfer and deliver all assets of the Accounts to the successor Custodian appointed by the Employer. If a successor Custodian shall not have been so appointed, the resigning or removed Custodian may designate any bank or trust company to be successor Custodian under this Agreement.

7.2 Plan Termination. The Custodian may resign upon receipt of notice from the Employer, in a form and manner acceptable to the Custodian, that the Plan is terminating in accordance with §1.403(b)-10. In the event of a Plan termination, the Custodian shall make distributions from the Account, to the extent permitted under the terms of the Plan.

7.3 Liability for Successor's Acts. Upon its resignation or removal, the Custodian shall not be liable for the acts or omissions of any successor Custodian. Upon the transfer of the assets of the Accounts to a successor Custodian, the resigning or removed Custodian shall be relieved of any further liability with respect to this Agreement, the Account, and the assets thereof.

7.4 Bank as Custodian. The Custodian, and any successor Custodian appointed to serve under this Agreement, shall be a bank as defined in Section 408(n) of the Code or such other person who is qualified to serve as custodian under Section 401(f)(2) of the Code.

**Article VIII
Amendment**

8.1 Amendment of Agreement. The Participant and Employer hereby delegate to the Custodian the power to amend this Agreement at any time, including retroactively. The Custodian shall promptly deliver notice of any such amendment to the Participant and Employer. No amendment to this Agreement shall cause or permit: (i) any part of the assets of the Account to be used for, or diverted to, purposes other than for the exclusive benefit of the Participant or Beneficiary; or (ii) a reduction in the Participant's accumulated benefits under this Agreement as described in §1.403(b)-10(b)(2) unless such amendment is required for the purpose of conforming the Agreement to the requirements of any ruling, regulation or law.

8.2 Amendment to Group Custodial Account. The Participant understands and agrees that the Account may be amended and restated by the Custodian, in its sole discretion (with the agreement of the Employer), into a Group Custodial Account between the Employer and the Custodian. Upon such amendment and restatement, this Agreement shall terminate in its present form. The Participant shall be notified of such amendment, which shall not reduce the Participant's nonforfeitable interest in the Account.

**Article IX
Miscellaneous**

9.1 Employer Plan. All contributions made to the Account shall be made pursuant to the Plan. If the terms of the Plan are inconsistent with the provisions of this Agreement, the provisions of the Plan shall control, except (1) with respect to Articles 4, 6, 7, 8 and 9, and (2) the Custodian's responsibilities or duties under this Agreement cannot be modified without the Custodian's prior written consent.

9.2 ERISA Requirements. If the Account is part of a Plan that is subject to Title I of ERISA, the Employer shall be responsible for assuring such Plan complies at all times with the requirements of Title I of ERISA. The Custodian shall be under no duty to determine whether a Plan is subject to Title I of ERISA and shall be fully entitled to rely on the Employer's representation of the Plan's ERISA status.

9.3 Grandfathered, Orphan, and Church Contracts. Notwithstanding any other provision of this Agreement to the contrary, to the extent the Account is not maintained pursuant to a plan described in §1.403(b)-2(b)(3), the Account shall be administered in accordance with the Custodian's reasonable administrative practices and policies. The expectation is that these Accounts will be Accounts described in §1.403(b)-11(g), section 8 of Revenue Procedure 2007-71, and §1.403(b)-2(b)(3)(iii).

9.4 Employer Investment Control. Notwithstanding section 4.1(c), the Employer may direct the Custodian to exchange all or a portion of the Account for another 403(b) contract or custodial account of the Participant under the Plan provided that (1) the Plan provides for the exchange, (2) the Participant or Beneficiary has an accumulated benefit immediately after the exchange that is at least equal to the accumulated benefit of that Participant immediately before the exchange (taking into account the accumulated benefit of that Participant of Beneficiary under both section 403(b) contracts or custodial accounts immediately before the exchange), (3) the other contract or custodial account is subject to distribution restrictions with respect to the Participant that are not less stringent than those imposed on the contract being exchanged, and (4) the Employer enters into an agreement with the issuer of the other contract as described in §1.403(b)-10(b)(2)(i)(C).

9.5 Custodian Fees. The Custodian shall be entitled to reasonable compensation for its services with respect to the maintenance and administration of the Account as set forth in any fee schedule delivered to the Employer. Any change in the Custodian's fees shall be effective upon 30 days written notice to the Employer.

9.6 Exclusive Benefit. The assets of a Participant's Account shall not be used for, or diverted to, purposes other than for the exclusive benefit of the Participant or his or her Beneficiary. The assets of a Participant's Account shall not be subject to the claims of the Employer's creditors. The interest of a Participant in the balance of his or her Account shall at all times be nonforfeitable (except to the extent it is subject to a vesting schedule, in which case the Participant's interest shall be forfeited in accordance with the provisions of the Plan) and nontransferable.

9.7 Nonalienation. The assets of a Participant's Account shall not be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, charge, garnishment, execution, or levy of any kind, either voluntary or involuntary; provided, however, that the Custodian shall not be hereby precluded from complying with any domestic relations order. Any attempt by a Participant or Beneficiary to anticipate, alienate, sell, transfer, assign, pledge, encumber, charge, or otherwise dispose of any right to distributions hereunder shall be void, except as otherwise required by law.

9.8 Simultaneous Death and Slayers. In the event that the order of the deaths of the Participant and any primary Beneficiary cannot be determined or have occurred within 120 hours of each other, the Participant shall be deemed to have survived the Beneficiary. In the event that the death of the Participant or any Beneficiary is the result of a criminal act involving any other Beneficiary, a person convicted of such criminal act shall not be entitled to receive any undistributed amounts credited to the Account.

9.9 Qualified Military Service. Notwithstanding any provision of this Agreement or the Plan to the contrary, contributions, benefits, and service credit with respect to qualified military service shall be provided in accordance with section 414(u) of the Code.

9.10 Investment Management and Advisory Fees. Notwithstanding anything contained herein to the contrary, and if permitted by the Plan, a Participant may authorize the direct payment of investment management and/or advisory expenses and fees from his or her Account to the Custodian or other third party provided that the Account is solely liable for the payment of such expenses or fees.

9.11 Notices. Any notice, accounting, or other communication which the Custodian may give to the Employer shall be deemed given when mailed to the Employer at the latest address which has been furnished to the Custodian. Any notice or other communication which the Employer or Participant may give to the Custodian shall not become effective until actual receipt of said notice by the Custodian.

9.12 Applicable Law. This Agreement shall be construed and enforced in accordance with the laws of the Commonwealth of Pennsylvania, to the extent not preempted by federal law. No provision of this Agreement shall be construed to conflict with any provision of an Internal Revenue Service regulation, ruling, release, or other order which affects, or could affect, the terms of this Agreement or its qualification under Section 403(b)(7) of the Code.

