

# Schwab SEP-IRA

## Employer's Agreement With Schwab

### Investment Advisor ("IA") Information (This portion to be completed by IA.)

GeoWealth Management LLC

IA Firm Name (Please print.)

0849-1657

Institutional Group 11

IA Master Account Number

Service Team

Advisor Services

800-949-9936

service@geowealth.com

IA Contact Name (if follow-up is required)

IA Telephone Number

IA Email Address

### To the Employer:

- Keep a copy of this document with your files and return the original with your:
  - Adoption Agreement (original) or IRS 5305-SEP (original), and
  - Participant Account Application (original).
- Indicate the type of plan you are adopting:
  - ☐ **Schwab SEP-IRA** (return Adoption Agreement)
  - ☐ **Schwab SARSEP** (only if transferring existing plan to Schwab)
  - ☐ **IRS 5305-SEP** (return IRS form)
- This Employer's Agreement pertains to the Employer's Simplified Employee Pension Plan established with Schwab using either the Schwab SEP-IRA or the IRS Form 5305-SEP. In this Agreement, both of these documents are included in references to the "Schwab SEP-IRA Plan" unless the context indicates otherwise.

### 1. The Employer acknowledges and agrees that:

By signing this Agreement, the Employer requests Charles Schwab & Co., Inc. ("Schwab") to agree to accept its Schwab SEP-IRA and, in consideration of Schwab's acceptance, the Employer (the individual owner in the case of a sole proprietorship, or in any other case, the corporation, partnership or other entity establishing the Schwab SEP-IRA) acknowledges and agrees that:

- In its role as Employer, the Employer is not opening a brokerage account relationship with Schwab, but is administering its SEP-IRA Plan in accordance with terms and conditions of the Schwab SEP-IRA Plan and current law.
- It is the Employer's responsibility to ensure that contributions are correct and transmitted to Schwab in a timely manner, and the Employer will indemnify and hold harmless Schwab and Schwab's officers, directors, employees and affiliates from any liability that may result from following the

Employer's instructions with respect to the allocation of contributions among employees' SEP-IRA investment accounts.

- Schwab will serve as Custodian of the Employer's Schwab SEP-IRA Plan and handle accounts therein (Schwab SEP-IRA accounts) according to arrangements for plans and accounts of this type.
- Although Schwab may from time to time provide assistance in the administration of the Employer's Schwab SEP-IRA as an accommodation, the responsibility for administration rests with the Employer and any separate plan administrator appointed by the Employer, and Schwab has no responsibility to perform any function for the administration of the Employer's Schwab SEP-IRA Plan. Without limiting the generality of the preceding sentence, the Employer specifically understands and agrees that Schwab has no duty to determine or review

allocations of contributions among participants or to perform any recordkeeping functions for the Employer's Schwab SEP-IRA Plan.

- Although Schwab has provided a form that the Employer may modify to provide to employees as a disclosure, Schwab has no duty to comply with any obligations that may be imposed under ERISA, including, without limitation, the participant disclosure requirements applicable to simplified employee pension plans.
- The Employer has reviewed this Agreement and all materials pertaining to the Schwab SEP-IRA with a tax advisor. The Employer understands that Schwab does not offer tax or legal advice and the Employer cannot rely on Schwab in this capacity.

## 2. Schwab acknowledges and agrees that:

- Unless and until Schwab notifies the Employer that it has discontinued or abandoned the Schwab SEP-IRA Plan, Schwab will provide the Employer with amendments to the prototype Schwab SEP-IRA document (including the Adoption Agreement) to conform to current law, within the period prescribed for such amendments by the Internal Revenue Service. Schwab shall not, however, be obligated to provide materials to the Employer other than the prototype Schwab SEP-IRA document and Adoption Agreements, or to update or correct any such materials provided.
- Employer transmittals of contributions to employees' SEP-IRA investment accounts will be processed in a timely manner after receipt by Schwab and deposited directly to each employee's account on receipt of complete and legible instructions.

## 3. The Employer and Schwab agree that:

- This Agreement shall become effective when signed by the Employer and shall remain in effect until the date 10 years after the last contribution under the Employer's Schwab SEP-IRA Plan is received by Schwab.
- This Agreement shall be binding on the successors, assigns, agents and employees of each, specifically including (to the extent permitted by law) any plan administrator appointed by the Employer.
- The Employer and Schwab agree to refer any disputes that cannot be resolved between them to arbitration, as set forth below.

## 4. Arbitration

**Required Arbitration Disclosures.** Regulatory authorities require that any brokerage agreement containing a predispute arbitration agreement must disclose that this agreement contains a predispute arbitration clause. This Agreement contains a predispute arbitration clause. By signing an arbitration agreement, the parties agree as follows:

- All parties to this Agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

1. the class certification is denied;
2. the class is decertified; or
3. the customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

**Arbitration Agreement.** Any controversy or claim arising out of or relating to (i) this Agreement, any other agreement with Schwab, an instruction or authorization provided to Schwab or the breach of any such agreements, instructions, or authorizations; (ii) the Account, any other Schwab account or Services; (iii) transactions in the Account or any other Schwab account; (iv) or in any way arising from the relationship with Schwab, its parent, subsidiaries, affiliates, officers, directors, employees, agents or service providers ("Related Third Parties"), including any controversy over the arbitrability of a dispute, will be settled by arbitration.

This arbitration agreement will be binding upon and inure to the benefit of the parties hereto and their respective representatives, attorneys-in-fact, heirs, successors, assigns and any other persons having or claiming to have a legal or beneficial interest in the Account, including court-appointed trustees

and receivers. This arbitration agreement will also inure to the benefit of third-party service providers that assist Schwab in providing Services ("Third-Party Service Providers") and such Third-Party Service Providers are deemed to be third-party beneficiaries of this arbitration agreement.

The parties agree that this arbitration agreement will apply even if the application to open the Account is denied and will survive the closure of your Account and/or the termination of services rendered under this Agreement.

Such arbitration will be conducted by, and according to the securities arbitration rules and regulations then in effect of, the Financial Industry Regulatory Authority (FINRA) or any national securities exchange that provides a forum for the arbitration of disputes, provided that Schwab is a member of such national securities exchange at the time the arbitration is initiated. Any party may initiate arbitration by filing a written claim with FINRA or such eligible national securities exchange. If arbitration before FINRA or an eligible national securities exchange is unavailable or impossible for any reason, then such arbitration will be conducted by, and according to the rules and regulations then in effect of, the American Arbitration Association (AAA). If arbitration before the AAA is unavailable or impossible for any reason, the parties agree to have a court of competent jurisdiction appoint three (3) arbitrators to resolve any and all disputes or controversies between or among the parties. Each party shall bear its own initial arbitration costs, which are determined by the rules and regulations of the arbitration forum. In the event of financial hardship, the arbitration forum may waive certain costs in

accordance with such rules. At the conclusion of the hearing, the arbitrators will decide how to assess the costs of the arbitration among the parties.

Any award the arbitrator makes shall be final and binding, and judgment on it may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States, including the Federal Arbitration Act. Any costs, fees or taxes involved in enforcing the award shall be fully assessed against and paid by the party resisting enforcement of said award.

For FINRA arbitrations, FINRA will appoint a single public arbitrator in customer cases decided by one arbitrator. In customer cases decided by three arbitrators, investors have the option of choosing an arbitration panel with two public arbitrators and one non-public arbitrator (Majority-Public Panel Rule) or a panel of all public arbitrators (Optional All-Public Panel Rule). If the customer

declines to elect a panel selection method in writing by the applicable deadline, the Majority-Public Panel Rule for selecting arbitrators will apply.

All notices from one party to the other involving arbitration shall be considered to have been fully given when so served, mailed by first-class, certified or registered mail, or otherwise given by other commercially accepted medium of written notification.

In addition to the above provisions, if a party to this Agreement is or becomes a non-U.S. resident at the time of any controversy subject to this arbitration agreement, such party acknowledges and agrees to the following additional provisions:

- (1) The rules of the organization administering the arbitration specifically provide for the formal designation of the place at which the arbitration is to be held.
- (2) Entering into this Agreement constitutes consent to submit to the personal jurisdiction of the courts of the state of California, U.S.A., to interpret or enforce

any or all of these arbitration provisions. Judgment on any arbitration award may be entered in any court having jurisdiction, or application may be made to such court for judicial acceptance of the award and an order of enforcement, as the case may be.

- (3) The exclusive language to be used by the parties and the arbitrators in the arbitration proceedings shall be English. Any party wishing an interpreter shall make all arrangements directly with the interpreter and shall assume all costs of the service.
- (4) If a party is a foreign government or state, state-owned or state-operated enterprise or other instrumentality of a foreign government or state, such party waives all rights of sovereign immunity and neither the Federal Act of State doctrine nor the doctrine of sovereign immunity shall apply insofar as any enforcement in courts located in the U.S.A. is concerned.

Name of Employer\* (Business Name)

Employer's Street Address (no P.O. boxes, please)

City

State

Zip Code

Business Telephone Number

Employer's Tax Identification Number (EIN)

I represent that I am authorized by the above Employer to execute this Agreement on its behalf.

**X**

Authorized Signature: Employer

Today's Date (mm/dd/yyyy)

Print Name

Title

\*The Employer is defined as the individual owner in the case of a sole proprietorship, or, in any other case, the corporation, partnership, or other entity establishing the Schwab SEP-IRA.