

PO Box 2237  
 Omaha, NE 68103-2237  
 Fax: 816-243-3765

ACCOUNT NUMBER \_\_\_\_\_

Office Code \_\_\_\_\_ Rep Code \_\_\_\_\_

# Standard Account Application

## 1 Type of Account *Please select only one.*

- Individual
- Joint Tenants with Rights of Survivorship (JTWROS) *WA residents, by checking this selection you are expressly declaring the property to be held as JTWROS.*
- Community Property
- Tenants in Common  % Owner  % Co-Owner
- Tenants by the Entireties
- Uniform Transfers to Minors Act (UTMA)  *Provide State of Establishment*
- Uniform Gifts to Minors Act (UGMA)  *Provide State of Establishment*
- Guardianship or Conservatorship

## 2 Money Market Account Choices

- Please select only one. (For a more complete description of the product, see the prospectus and terms and conditions at [www.reservefunds.com](http://www.reservefunds.com).)*
- Primary
  - U.S. Government
  - U.S. Treasury
  - Reserve International Liquidity Fund (USD), LTD
  - Interstate Tax-Exempt
  - California II Tax-Exempt
  - Connecticut Tax-Exempt
  - Florida Tax-Exempt
  - Massachusetts Tax-Exempt
  - Michigan Tax-Exempt
  - New Jersey Tax-Exempt
  - New York Tax-Exempt
  - Ohio Tax-Exempt
  - Pennsylvania Tax-Exempt
  - Virginia Tax-Exempt
  - Louisiana Municipal Money Market Fund
  - Minnesota Municipal Money Market Fund

## 3 Checking and Visa® Check Card Privileges

- Please **add checking privileges only** to my account. Checking privileges require an initial \$500 minimum.
- Please **add checking and Visa® Check Card privileges** to my account. Visa® Check Card privileges require an initial \$1,000 minimum and a margin account.

Password Required

**Note:** Visa® Check Card privileges are not available on accounts that decline margin.

## 4 Account Owner Information

Name *First, Middle Initial, Last, Suffix*

U.S. Social Security/ITIN Number  Date of Birth *Month/Day/Year*  Marital Status  Single  Married  Divorced  Widowed

Street Address *No PO boxes.*

City  State  Zip

Mailing Address *If different from street address; PO boxes acceptable.*

City  State  Zip

Advisor Telephone Number  Client Telephone Number  Fax Number

E-mail Address — *Required for electronic delivery of your account statement and trade confirmations.*

Are you a U.S. Citizen or a U.S. Permanent Resident?  
 Yes  
 No — Country of Citizenship   
 Alien Identification Number   
**Complete appropriate W-8 Form if applicable.**

Non-U.S. Citizens: Do you hold a current U.S. immigration Visa?  
 Yes — Specify Visa type   
 No — If you listed a U.S. address or Social Security number, you must attach a signed letter explaining why you have a U.S. address or Social Security number.  
**Nonresident aliens must submit a copy of their passports.**

Check here if you, any member of your immediate family, or business associate is a senior foreign political figure (SFPF).  
**Specify the name of the SFPF, political title, relationship to account owner, and country of office.**

Check here if you are a director, 10% shareholder, or policy-making officer of a publicly traded company.  
**Specify the company name, address, city and state.**

Check here if you are licensed or employed by a registered broker/dealer.  
**We must receive a compliance letter along with this application.**

Please specify  Unemployed  Retired  Homemaker  Student Occupation

Employer Name *If self-employed, provide the name of your business and industry.*

Employer Street Address *City, State, Zip*

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## Account Co-Owner Information

Name of Co-Owner or Custodian <i>First, Middle Initial, Last, Suffix</i>		Are you the Account Owner's spouse? <input type="radio"/> Yes <input type="radio"/> No	
U.S. Social Security/ITIN Number	Date of Birth <i>Month/Day/Year</i>	Marital Status <input type="radio"/> Single <input type="radio"/> Married <input type="radio"/> Divorced <input type="radio"/> Widowed	
Street Address <i>Complete only if different from Account Owner; No PO boxes.</i>			
City		State	Zip
Telephone Number		E-mail Address	
Are you a U.S. Citizen or a U.S. Permanent Resident? <input type="radio"/> Yes <input type="radio"/> No — Country of Citizenship _____ Alien Identification Number _____ <b>Complete appropriate W-8 Form if applicable.</b>		Non-U.S. Citizens: Do you hold a current U.S. immigration Visa? <input type="radio"/> Yes — Specify Visa type _____ <input type="radio"/> No — If you listed a U.S. address or Social Security number, you must attach a signed letter explaining why you have a U.S. address or Social Security number. <b>Nonresident aliens must submit a copy of their passports.</b>	
<input type="radio"/> Check here if you, any member of your immediate family, or business associate is a senior foreign political figure (SFPF). <b>Specify the name of the SFPF, political title, relationship to account owner, and country of office.</b>			
<input type="radio"/> Check here if you are a director, 10% shareholder, or policy-making officer of a publicly traded company. <b>Specify the company name, address, city and state.</b>		<input type="radio"/> Check here if you are licensed or employed by a registered broker/dealer. <b>We must receive a compliance letter along with this application.</b>	
Please specify if you are: <input type="radio"/> Unemployed <input type="radio"/> Retired <input type="radio"/> Homemaker <input type="radio"/> Student		Occupation	Employer Name <i>If self-employed, provide the name of your business and industry.</i>
Employer Street Address <i>City, State, Zip</i>			

# 6

## Electronic Trade Confirmations and Account Statements

You will receive monthly account statements and trade confirmations electronically, unless you choose a different selection below. Not all statement and confirmation delivery choices are available for all accounts with electronic delivery. An e-mail will be sent to the Account Owner's e-mail address when your statement or confirmation is available. Just log on to your account from any computer to view, print, or save your documents.

If a valid e-mail address is not provided, you will receive a quarterly paper statement unless your account type requires statements to be delivered monthly. You will be responsible for any fees that may apply.

Unless I have checked this box, Ameritrade will send my advisor the shareholder communications on securities I hold in my account.

Select only one choice for each.

### Account Statement

- Electronic Monthly
- Paper Monthly
- Paper Quarterly (certain account types, including options accounts, are not eligible)

### Trade Confirmation

- Electronic
- Paper

Unless I have checked this box, Ameritrade will provide my name to corporations whose securities I hold in my account for the purpose of additional corporate communications.

# 7

## Please provide all of the following financial information.

*Joint accounts should indicate combined amounts.*

### Annual Income

- \$0 - \$19,999
- \$20,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000+

### Approximate Net Worth

*Not including residence*

- \$0 - \$14,999
- \$15,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000 - \$499,999
- \$500,000+

### Approximate Liquid Net Worth

*Cash, stocks, etc.*

- \$0 - \$14,999
- \$15,000 - \$49,999
- \$50,000 - \$99,999
- \$100,000 - \$499,999
- \$500,000+

All qualified accounts are opened as margin accounts, allowing you to borrow against the value of certain marginable securities. To decline margin privileges, check the following circle:  I decline margin privileges. Open my account as cash only.

# 8 Options Account

Due to the risks involved in options, if you wish to apply for an options account we are required to obtain the following information. \*If trading spreads or uncovered options, you must accept margin privileges in section 7 and you should consider speculation as one of your objectives.

If you do not want to be considered for options trading please skip the questions in the options account section.

## Account Owner

Number of Dependents

### Funds Available for Options Trading

- \$0 - \$1,999
- \$2,000 - \$4,999
- \$5,000 - \$19,999
- \$20,000 - \$49,999
- \$50,000+

### Years of Investment Experience

- Less than 1
- 1 - 2
- 3 - 5
- 6 - 9
- 10+

### Investment Knowledge

- Limited
- Good
- Extensive
- Professional trader

### Average Transaction Size

\$

### Number of Transactions per Year

- Less than 10
- 10 - 19
- 20 - 49
- 50+

### Types of Transactions

Check all that apply.

- Stocks
- Bonds
- Options

### What Are Your Investment Objectives? Check all that apply.

- Growth
- Speculation\*
- Income
- Conservation of capital

### What Type of Activity Do You Plan to Conduct in Your Options Account?

Check all that apply.

- Write covered options
- Purchase options
- Create spreads\*
- Write uncovered options\*

## Account Co-Owner

Number of Dependents

### Funds Available for Options Trading

- \$0 - \$1,999
- \$2,000 - \$4,999
- \$5,000 - \$19,999
- \$20,000 - \$49,999
- \$50,000+

### Years of Investment Experience

- Less than 1
- 1 - 2
- 3 - 5
- 6 - 9
- 10+

### Investment Knowledge

- Limited
- Good
- Extensive
- Professional trader

### Average Transaction Size

\$

### Number of Transactions per Year

- Less than 10
- 10 - 19
- 20 - 49
- 50+

### Types of Transactions

Check all that apply.

- Stocks
- Bonds
- Options

### What Are Your Investment Objectives? Check all that apply.

- Growth
- Speculation\*
- Income
- Conservation of capital

### What Type of Activity Do You Plan to Conduct in Your Options Account?

Check all that apply.

- Write covered options
- Purchase options
- Create spreads\*
- Write uncovered options\*

## 9 Fee Payment and Trading Authorization

**Trading Authorization.** I hereby authorize the person or entity designated as my Financial Advisor ("Advisor") on this Ameritrade Clearing, Division of Ameritrade, Inc., ("the Clearing Firm") Trading Authorization to be my agent and attorney-in-fact, and in that capacity, to give instructions to the Clearing Firm for transactions in my Clearing Firm Account and to take all other actions necessary or incidental to the execution of such instructions. I authorize the Clearing Firm to follow Advisor's oral, written, or electronically transmitted instructions without obtaining my approval, counter-signature, or co-signature. Advisor's authority includes authority to give instructions for purchases, sales and, where necessary to complete any transaction, the authority to transfer, convert, endorse, sell, assign, set over, and deliver any assets held in the Clearing Firm Account ("the Account Assets") and to make, execute, and deliver any and all written instruments of assignment and transfer.

I also understand that monitoring account activity is my responsibility. The Clearing Firm only provides the statements and confirmations to facilitate this process, but has no duty to supervise or monitor my accounts or the actions of Advisor. I further authorize the Clearing Firm, acting upon Advisor's instructions, to aggregate transaction orders for my account with orders for one (1) or more other accounts over which Advisor has investment discretion or to accept or deliver assets in transactions executed by other broker/dealers where Advisor has so aggregated orders. I agree that if any such aggregated order is executed in more than one (1) transaction, my portion of such order may be deemed to have been executed at the weighted average of the prices at which all of such transactions were executed.

**Margin and Options Trading.** If my Ameritrade Clearing Account has a Margin and Short Account feature, Advisor is authorized to trade on margin, to sell short, to borrow securities, to otherwise cause credit to be extended through the Clearing Firm Account, and to secure the performance of obligations in the Clearing Firm Account with assets held in the Clearing Firm account ("Account Assets").

**Authorization to Direct Disbursement of Funds.** By providing my signature on this Fee Payment and Trading Authorization I am providing authorization for the Clearing Firm to remit checks, wire funds, and otherwise to make disbursements of funds held in the Clearing Firm Account to banks, broker/dealers, investment companies or other financial institutions for my benefit, upon Advisor's verbal, written, or electronically transmitted instructions.

**Authorization to Pay Fees.** By providing my signature on this Application, I authorize the Clearing Firm to pay management fees directly to Advisor from my Clearing Firm account upon receipt of invoice from Advisor. The Clearing Firm has no responsibility to calculate or verify fees so invoiced.

**Role of the Clearing Firm.** I acknowledge and agree that:

- The Clearing Firm will merely effect transactions as directed by Advisor;
- The Clearing Firm will not give investment advice to me or to Advisor;
- I (and not the Clearing Firm) am responsible for investigating and selecting Advisor;
- Advisor is not affiliated with, controlled, or employed by the Clearing Firm, and the Clearing Firm has not approved, recommended, or endorsed Advisor;
- The Clearing Firm has no duty to supervise or monitor trading by Advisor in my Account.

I understand that other brokerage firms might provide some of the services listed above, but I have chosen to place my account at the Clearing Firm in order to, among other reasons, obtain reduced commissions.

The Clearing Firm will send me written confirmations of my trades executed through the Clearing Firm and statements of all activity in my account. Statements will be sent monthly if my account is active and quarterly if my account is inactive. If Advisor or any of Advisor's employees are associated with a member of the National Association of Securities Dealers, Inc. (NASD), NYSE or affiliate, the Clearing Firm is authorized to deliver information concerning my account, including duplicate confirmations and account statements, to such member upon written request.

**Indemnification.** I agree to indemnify and hold harmless Ameritrade, Inc., its divisions, affiliates, and their directors, officers, employees, and agents from and against all claims, actions, costs, and liabilities, including attorney's fees, arising out of or relating to:

- their reliance on this Fee Payment and Trading Authorization;
- the Clearing Firm's execution of Advisor's instructions.

**Termination of Authority.** This authorization will remain effective until I have revoked it by giving written notice to the Clearing Firm. Such revocation will not affect my obligations resulting from transactions initiated prior to receipt of such written notice.

## 10 Account Agreement

Under penalties of perjury, I certify (1) that the Social Security number shown on this form is my correct taxpayer identification number, (2) that I am not subject to backup withholding and (3) that I am a U.S. person (including a resident alien); provided, however, if I am a nonresident alien as disclosed in this application, I do not certify that I am a U.S. person, and I understand that I must submit a W-8BEN Form. If I have been notified by the IRS that I am subject to backup withholding as a result of dividend or interest underreporting, I must cross out (2) in this certification.

I acknowledge that I have received and read the "Terms and Conditions," available at [www.ameritradeadvisor.com](http://www.ameritradeadvisor.com) or by calling 866-268-3247, that will govern my account. I agree to be bound by the "Terms and Conditions" which may be amended from time to time and which are incorporated by this reference. I release and agree to indemnify and hold harmless Ameritrade Advisor Services (AAS) from any and all liability and claims for damages resulting from any action taken pursuant to this Agreement. By my signature below, I attest that I am of legal age to contract and that the information contained in this application is true and correct. I hereby request, subject to acceptance by AAS, a margin account (or if otherwise indicated a cash account) be opened in the name(s) set forth below.

If I have requested an options account, I agree to be bound by the "Terms and Conditions" that will govern my account applicable to the trading of option contracts. I am aware of the risks involved in options trading and represent that I am financially able to bear such risks and withstand options-trading losses.

All securities, dividends and proceeds will be held at Ameritrade Clearing, Division of Ameritrade, Inc. (the "Clearing Firm"), unless otherwise instructed.

I understand that AAS may obtain a current consumer or credit report to determine my eligibility, or continuing eligibility, for credit or for other legitimate business purposes. Any decision by AAS to extend credit may be based on information contained in a consumer or credit report, as well as the policies of AAS and the Clearing Firm.

I understand that AAS may relate information regarding this account, including account delinquency and voluntary closures, to consumer or credit-reporting agencies. Upon my

request, AAS shall inform me of each consumer or credit-reporting agency from which they have obtained and/or reported my consumer or credit report. AAS agrees to notify the consumer or credit-reporting agencies if I dispute the completeness or accuracy of the information furnished by AAS. By my signature below, I authorize AAS to obtain consumer or credit reports for the name(s) set forth below.

I understand that investments purchased through AAS are not insured by the FDIC (Federal Deposit Insurance Corporation), are not obligations of or guaranteed by any financial institution and are subject to investment risk and loss that may exceed the principal invested.

**Important information about procedures for opening a new account:**

**To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify and record information that identifies each person who opens an account.**

**What this means for you: When you open an account, we will ask for your name, address, date of birth and other information that will allow us to identify you. We may also utilize a third-party information provider for verification purposes and/or ask for a copy of your driver's license or other identifying documents.**

**The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

**Successors and Heirs.** This Authorization supplements and in no way limits or restricts rights which the Clearing Firm may have under any other agreement with me. This Authorization will bind my heirs, executors, administrators, successors and assigns and will benefit the Clearing Firm's successors and assigns.

**The Terms and Conditions applicable to this brokerage account agreement contain predispute arbitration clauses. By signing this agreement the parties agree to be bound by the terms of the agreement including the arbitration agreement located at paragraphs 91-93 of the Terms and Conditions.**

# 11 Payment of Check and Visa® Check Card Transactions Agreement

If checks, check cards, or both are issued in connection with the application, I authorize The Reserve Funds ("Reserve") to redeem fund shares held in the securities account to pay for check and card transactions with the proceeds of such redemptions or withdrawals. If the proceeds of the redemption of Reserve Fund shares do not cover my check and card transactions in a margin account, I authorize Reserve to pay for such transactions from loans to me based upon the available loan value of marginable securities held in the AAS account (which loans will be made in accordance with the "Terms and Conditions" of the Account Agreement between me and AAS, and/or Ameritrade Clearing). Reserve may repay any such bank loans, including interest and any charges incurred in connection therewith, from the account.

I understand that the establishment and maintenance of an account is subject to AAS and Ameritrade Clearing's policies and discretion; and I agree to release AAS and Ameritrade Clearing from any and all claims that arise in connection with its payment of, or its failure to pay, check and card transactions from any available funds against marginable securities in a margin account or cash available for withdrawal in a cash account. I understand that this application supplements, but does not replace, the terms and conditions of any agreements that I may have with AAS and Ameritrade Clearing, or with Reserve, or with the bank issuing my checks and/or cards. Any use of my Visa® and/or checks will mean that I agree to be legally bound by their terms and conditions.

# 12 Total Asset Plan (TAP) Agreement

I certify by signing below that I am of legal age and capacity, and have legal authority to execute this TAP Application. I have access to a current Prospectus or Terms and Conditions for the money market account selected in section 2 and agree to the "Terms and Conditions" herein and those in the current Prospectus. It is my responsibility to read the prospectus of any fund in which I exchange. I understand that all the information I have provided in this application, all the terms and conditions to which I have consented, and the certifications contained herein, will apply to any new fund into which my shares may be exchanged. I authorize Reserve or AAS and/or Ameritrade Clearing to make credit inquiries considered necessary to process my application. I also authorize any person or consumer-reporting agency to comply with and to furnish Reserve or AAS and/or Ameritrade Clearing or any person designated by either, information in response to such credit inquiries. I understand that neither the funds nor Resrv Partners, Inc., the Distributor, is a bank; and fund shares are not backed or guaranteed by any bank or insured by the FDIC and I may lose the principal amount invested. I agree to the use of recorded telephone conversations. I acknowledge that I will have telephone redemption privileges, should I decide to use them, as described in the fund's current Prospectus; and agree to indemnify and hold harmless AAS and/or Ameritrade Clearing, The Reserve Funds (Reserve), its transfer agents, Investment Advisor, Sub-investment Advisor, Distributor, and their respective officers, agents, employees and affiliates against any claim or liability resulting from reliance upon this Application, or any written or oral instructions authorized herein that are believed to be authentic. I understand that in order to protect the shareholders, Reserve, upon proper notice to the shareholder, may choose to impose a fee if it deems the shareholder's actions to be burdensome to Reserve. I understand that Reserve, or, if applicable, AAS and/or Ameritrade Clearing may at any time and without prior notice terminate my participation in any or all of the services

subscribed to in this application. If I have received cards or checks in connection with this application, I agree to surrender the cards and any unused checks to Reserve at the time of termination and understand that I will be liable for all amounts incurred in connection with the use of such cards and checks prior to termination. I understand that The Reserve Funds may choose not to send duplicate shareholder communications to related accounts at a common address, unless instructed to the contrary by me. If I am **(A) a U.S. Citizen or Resident Alien**, as I have indicated, I certify under penalties of perjury that (1) the Social Security or taxpayer identification number provided is correct (or I am waiting for a number to be issued to me), and (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding for failure to report all dividend and interest income, or (c) I have been notified by the IRS that I am no longer subject to backup withholding (please cross out item 2 if it does not apply to you); or if I am **(B) a Nonresident Alien**, that the information entered is correct, that if a reduced rate of tax or exemption applies, I have complied with all requirements to qualify for the reduced tax, and I am an exempt foreign person under IRS regulations. If investing in the Reserve International Liquidity Fund (USD), Ltd., I certify by signing below that I am not a U.S. Citizen or Resident Alien. *The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.* If a Joint account is being established under this application, we agree that this application is made by both of us, and if accepted, its "Terms and Conditions" will apply to both parties. We further agree to be jointly and severally liable for any and all amounts due from either of us at any time. We understand that we are bound by instructions given by either of us regarding any transaction, including, but not limited to, check and card transactions.

**Important:** If applying for a Joint account, both account owners must sign the application. Only one signature is required to write checks, but if you wish to have both account owners sign **every** check, please indicate by checking the following circle:  **Yes, both account owners must sign all checks.**

**Important: Money Market transactions may generate monthly account statements. If your current statement preference is quarterly paper, it will automatically be switched to monthly paper.**

# 13 Advisor Signature

Firm Name	
Print Advisor Name	Date
<input checked="" type="checkbox"/> Advisor Signature	

# 14 Account Owner(s) Signature

<input checked="" type="checkbox"/> Account Owner's (Custodian) Signature	Date
<input checked="" type="checkbox"/> Account Co-Owner's (Custodian) Signature	Date

### For Internal Use Only

We hereby submit this Application for the purchase of shares of the Fund indicated in accordance with the terms of our dealer agreement with Resrv Partners, Inc. (Distributor), and the terms of the Prospectus for the Funds or the Terms and Conditions for the Insured Deposits.

**Ameritrade Clearing** Resrv Partners, Inc. Dealer Number \_\_\_\_\_  
**1005 N. Ameritrade Place** Broker Account Number \_\_\_\_\_ Date Account Opened \_\_\_\_\_  
**Bellevue, NE 68005** Security Account Value \$ \_\_\_\_\_

The data provided on this application conforms with our records as of:

Signature \_\_\_\_\_  
 Title \_\_\_\_\_ Date \_\_\_\_\_  
 Special Notes \_\_\_\_\_

Visa is a registered trademark of Visa International Service Association.