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IRA Contribution

FirstClearing, LLC

This form is used to make a contribution into an IRA, SEP, SIMPLE or Education Savings Account (ESA). It should be completed by the IRA owner, Employer (if a SEP or SIMPLE) or the Responsible Party (if an ESA). The Tax Relief Reconciliation Act of 2001 increased annual contribution limits for many taxpayers beginning in 1/1/02. For more information please see your tax advisor. **If depositing a rollover contribution do not use this form, use the Rollover Contribution Form (556437).**

Account Information

Sub Firm #	BR Code	FA Code	IRA Account Number	IRA Holder SSN	Date of Birth
			-		

IRA Holder Last Name	First	M.I.

Address

City	State	Zip Code
		-

Contribution: ☐ Establish ☐ Change

Amount of Contribution $ ______ *(See page 2 for contribution limits.)*

☐ **Check payable to First Clearing, LLC is attached:**
- ☐ My Personal Check
- ☐ From ______

☐ **Transfer funds from FCC non-IRA account number:**
______ - ______
(Must complete special instructions at right.)

☐ **ACH funds** as current year contribution into the above referenced IRA account. Prior year one time contribution is also permitted.
(Must attach a voided check or savings account deposit slip, complete special instructions at right and provide information below.)

SPECIAL INSTRUCTIONS
(To make deposits via transfer of funds or ACH, please read and select a frequency option below.)
- All deposits made on a systematic basis will be considered current year contributions only.
- Written authorization is required to change the frequency, bank account number, IRA or non IRA account number, and/or dollar amount. Written notice is also required to end systematic deposits.

Frequency: By making a selection, you acknowledge that you have read and understand the "Special Instructions" above.

○ One time on ___ / ___ / ___ or ☐ As soon as administratively feasible.
○ Twice monthly on ___ & ___ of each month beginning ___ / ___ / ___
○ Monthly ○ Quarterly ○ Semi-Annually beginning ___ / ___ / ___.
○ Weekly on Ⓜ Ⓣ Ⓦ Th or Ⓕ (select one) of each week.

Name on Bank Account	Name of Bank	Type of Account
		☐ Checking ☐ Savings

Bank City	Bank State	ABA/Routing #	Account Number to Debit

Type of Contribution. Please select only ONE. *(See page 2 for Contribution Information)*

☐ **Traditional IRA**
○ Current Tax Year (IRACC) ○ Prior Tax Year (IRACP)
(Prior Tax Year option only available from January 1 until April 15th)

☐ **Roth IRA**
○ Current Tax Year (IRACC) ○ Prior Tax Year (IRACP)
(Prior Tax Year option only available from January 1 until April 15th)

☐ **SIMPLE IRA**
☐ Employer Contribution
○ Current Tax Year (SMPRC) ○ Prior Tax Year (SMPRP)
(Prior Tax Year option only available from January 1 until the Employer's Tax Filing Due Date including extensions)
☐ Employee Salary Deferral Contribution
○ Current Tax Year (EMPLC) ○ Prior Tax Year (EMPLP)
(Prior Tax Year option only available from January 1 until January 30th)

☐ **SAR SEP**
Employee Salary Deferral Contribution
○ Current Tax Year (ESMPC) ○ Prior Tax Year (ESMPP)
(Prior Tax Year option only available from January 1 until January 30th)

☐ **Education Savings Account ("ESA")**
○ Current Tax Year (EDCC) ○ Prior Tax Year (EDCP)
(Prior Tax Year option only available from January 1 until April 15th)

☐ **Catch-Up Contribution**
(An additional Traditional, Roth, SAR-SEP or SIMPLE IRA contribution available to individuals age 50 or older. Prior Tax Year option only available from January 1 until April 15th)
○ Current Tax Year (IRACC, or if SIMPLE, EMPLC)
○ Prior Tax Year (IRACP, or if SIMPLE, EMPLP)

☐ **SEP IRA**
☐ Employer Contribution
○ Current Tax Year (EMPRC) ○ Prior Tax Year (EMPRP)
(Prior Tax Year option only available from January 1 until the Employer's Tax Filing Due Date including extensions)
☐ Traditional IRA Contribution into own SEP IRA
○ Current Tax Year (IRACC) ○ Prior Tax Year (IRACP)
(Prior Tax Year option only available from January 1 until April 15th)

Certification & Signature(s)

By making this contribution, I certify to the following:

- I am eligible to make the contribution indicated above.
- After making this contribution, I will not have exceeded my maximum contribution limit for the year.
- If no tax year is indicated, I understand that the deposit will be considered a current year contribution.
- I understand that I can no longer contribute to my Traditional IRA beginning the year I obtain age 70 ½.
- I understand that contributions into an ESA can no longer be made once the Designated Beneficiary (child) attains the age of 18, unless the child is a "special needs beneficiary".
- If I am requesting an ACH or the transfer of funds from another account, I have read and understand the "Special Instructions" provided above and have attached a voided check or savings account deposit slip.
- All decisions regarding this deposit are my own and I have received no tax advice from First Clearing, LLC (“FCC”).

I expressly assume responsibility for any tax implication and any adverse consequences, which may arise as a result of this deposit and I agree that FCC shall in no way be held responsible.

If the registrations for the bank account and the brokerage account are not the same, signatures of all account holders are required before a withdrawal from the bank account can be initiated on the brokerage account.

DO NOT SIGN BELOW UNLESS YOU HAVE READ AND UNDERSTAND ALL TERMS AND CONDITIONS.

Signature - IRA Owner, Employer or Responsible Party if ESA	Printed Name	Date
X		
Signature – Other Bank Account Owner *(only if required)*	Printed Name	Date
X		

This information may answer some of your questions, but it is not intended as a comprehensive analysis of this complex topic. First Clearing, LLC (“FCC”) periodically provides information to clients. No one should infer that because of this service First Clearing, LLC (“FCC”) assumes any fiduciary duties. In addition, such services should not be relied upon as your only source of information. Competent tax and legal advice should always be obtained.

Education Savings Account

Contributions to an ESA are based on income thresholds. The phase-out range for joint filers is $190,000 to $220,000 and single filers $95,000 to $110,000.

Traditional IRA Deduction

The deduction that can be taken for contributions made to your Traditional IRA depends on whether you or your spouse was covered for any part of the year by an employer retirement plan. Your deduction is also affected by how much income you had and by your filing status. The charts below summarize whether you can take a full deduction, a partial deduction or no deduction from your Traditional IRA.

Traditional IRA Deduction if Covered by Retirement Plan at Work

In 2010, if you are covered by a retirement plan at work, use this table to determine if your modified AGI affects the deduction you can take for contributions made to your Traditional IRA. For subsequent tax years, see IRS.gov.

IF your filing status is ...	**AND** your modified adjusted gross income(modified AGI) is ...	**THEN** you can take ...
Single, or **Head of Household**	$56,000 or less	A full deduction
	More than $56,000 but less than $65,000	A partial deduction
	$65,000 or more	No deduction
Married Filing Jointly or **Qualifying Widow(er)**	$89,000 or less	A full deduction
	More than $89,000 but less than $109,000	A partial deduction
	109,000 or more	No deduction
Married Filing Separately [1]	Less than $10,000	A partial deduction
	$10,000 or more	No deduction

[1]If you did not live with your spouse at any time during the year, your filing status is considered Single for this purpose (therefore, your IRA deduction is determined under the "Single" column).

The amounts reflected above are for tax year 2010.

Traditional IRA Deduction if NOT Covered by Retirement Plan at Work

If you are not covered by a retirement plan at work, use this table to determine if your modified AGI affects the deduction you can take for contributions made to your Traditional IRA.

IF your filing status is ...	**AND** your modified adjusted gross income (modified AGI) is ..	**THEN** you can take ...
Single, Head of Household, or **Qualifying Widow(er)**	Any amount	A full deduction
Married Filing Jointly or **Separately** with a spouse who ***is not*** covered by a plan at work	Any amount	A full deduction
Married Filing Jointly with a spouse who ***is*** covered by a plan at work	$167,000 or less	A full deduction
	More than $167,000 but less than $176,000	A partial deduction
	$176,000 or more	No deduction
Married Filing Separately with a spouse who ***is*** covered by a plan at work [1]	Less than $10,000	A partial deduction
	$10,000 or more	No deduction

[1]You are entitled to the full deduction if you did not live with your spouse at any time during the year. The amounts reflected above are for tax year 2010.

Roth IRA Contributions

For 2010, this table shows whether your contribution to a Roth IRA is affected by the amount of your modified adjusted gross income (modified AGI). The contribution limits for 2010 are provided on the Contribution Limit table shown below. If you will be age 50 or older in 2010 then you are also eligible to make an additional catch-up contribution. The catch-up contribution table is also below.

IF you have taxable compensation and your filing status is…	AND your modified adjusted gross income (modified AGI) is….	THEN ….
Married Filing Jointly or Qualifying Widow(er)	Less than $167,000	Eligible to make a **full** Roth contribution.
	At least $167,000 but less than $176,000	Eligible to make a **partial** Roth contribution.
	$176,000 or more	**Not** eligible to make a Roth contribution.
Single, Head of Household or Married Filing Separately and you did not live with your spouse at any time during the year	Less than $105,000	Eligible to make a **full** Roth contribution.
	At least $105,000 but less than $120,000	Eligible to make a **partial** Roth contribution.
	$120,000 or more	**Not** eligible to make a Roth contribution.
Married Filing Separately and you lived with your spouse at any time during the year	Zero	Eligible to make a **full** Roth contribution.
	More than zero but less than $10,000	Eligible to make a **partial** Roth contribution.
	$10,000 or more	**Not** eligible to make a Roth contribution.

Contribution Limits

SEP Contributions. The SEP IRA contribution limit for 2010 is the lesser of 25% of compensation or $49,000. This means that if a participant's 2010 compensation is $196,000 or more, the full $49,000 may be contributed ($196,000 x .25 = $49,000). The compensation threshold is $550.

Tax Year	Traditional & Roth IRA[1]	SIMPLE IRA[2]	SAR-SEP[3]	ESA
2002	$3000	$7000	$11,000	$2000
2003	$3000	$8000	$12,000	$2000
2004	$3000	$9000	$13,000	$2000
2005	$4000	$10,000	$14,000	$2000
2006	$4000	$10,000	$15,000	$2000
2007	$4000	$10,500	$15,500	$2000
2008	$5000	$10,500	$15,500	$2000
2009	$5000	$11,500	$16,500	$2000
2010	$5000	$11,500	$16,500	$2000

Catchup Contributions

The Tax Relief Reconciliation Act of 2001 allows individuals age 50 or older to make additional contributions called "catchup contributions." Catchup contributions can be made into IRAs or 401(k), 403(b), SAR-SEP, SIMPLE or 457 plans. To qualify, an individual must be at least 50 years old or will attain age 50 during the tax year the contribution is attributed.

Additional Amount that can be Contributed			
Tax year	Traditional OR Roth IRA[1]	SIMPLE IRA	SAR-SEP, 401(k), 403(b), 457
2002	$500	$500	$1000
2003	$500	$1000	$2000
2004	$500	$1500	$3000
2005	$500	$2000	$4000
2006	$1000	$2500	$5000
2007	$1000	$2500	$5000
2008	$1000	$2500	$5000
2009	$1000	$2500	$5500
2010	$1000	$2500	$5500

[1] This includes traditional IRA contributions made by an employee into their own SEP IRA account.

[2] For purposing of calculating the SIMPLE IRA non-elective contribution, the 2010 compensation limit is $245,000 making the maximum 2010 SIMPLE IRA non-elective contribution $4,900 ($245,000 x .02). For purposes of calculating the SIMPLE IRA 3% match, the compensation limit does not apply.

[3] The overall contribution limit per participant under a SAR-SEP for 2010 is the lesser of 25% of compensation or $49,000. For SAR-SEP this overall limit applies to the sum of employee deferrals plus all employer SEP contributions.