



Hilltop Securities Inc. and/or Broker/Dealers for which it clears
 Hilltop Securities Inc. - Member: NYSE/ FINRA/ SIPC

432/932

Vision IRA Checking Application & Agreement

1. Customer Information

Name of Primary Applicant/ Custodian (First, Middle, Last) <u>or</u> Business/ Trust/ Entity Name		Social Security #/ Tax ID #	Date of Birth (Month/Day/Year)		
Physical/ Home Address (P.O. Box is not acceptable)	City	State/ Province	Country	Zip	Years at Residence
Mailing Address (P.O. Box is acceptable if physical address provided above)	City	State/ Province	Country	Zip	
Mother's Maiden Name	Home Phone Number	Cell Phone Number	Fax Number	Email Address	

2. Sweep Account Instructions

Automatic Cash Investment: You must make ONE selection below. This type of account may not retain excess cash balances in Credit Interest Pending (CIP) account. Excess cash balances must sweep to one of the funds or bank insured deposit options below. Applications without a selection will be rejected.

- | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Sweep to Bank Insured Deposit (FDIC Insured Deposit Account)
<input type="checkbox"/> Sweep to Dreyfus General Money Market Fund
<input type="checkbox"/> Sweep to Dreyfus General Muni Fund
<input type="checkbox"/> Sweep to Dreyfus General Government Fund
<input type="checkbox"/> Sweep to Dreyfus General Treasury Prime Fund | <input type="checkbox"/> Sweep to Federated Florida Muni Fund
<input type="checkbox"/> Sweep to Federated California Muni Fund
<input type="checkbox"/> Sweep to Federated Minnesota Muni Fund
<input type="checkbox"/> Sweep to Federated New York Muni Fund
<input type="checkbox"/> Sweep to Federated Govt Obligations CS Fund
<input type="checkbox"/> Sweep to Federated Muni Obligations CS Fund
<input type="checkbox"/> Sweep to Federated Prime Obligations CS Fund |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Free Checking: A minimum of \$100 is required to qualify for free checking. If you do not make a selection, carbon checks will be ordered. Visa Platinum Check Card box must be selected for card to be ordered.

- Regular Checks (200 count)
- Checks with carbons (150 count)
- Visa Platinum Check Card (\$50 annual fee/ \$10,000 cash required. All fields in Section 1, including Mother's Maiden name, must be completed before card is ordered.)

The sweep program is provided by HTS to its customers offering you the option of automatically transferring excess cash balances in your securities account to either an account at a bank whose deposits are insured by the FDIC or a money market mutual fund product. A sweep of excess cash balance allows you to earn interest on the funds while retaining the flexibility to quickly access that cash to purchase securities or withdraw it. HTS may change the products available under the sweep program upon 30 days written notice to you. For existing accounts, please notify your Financial Advisor if you wish to sweep cash balances to the Bank Insured Deposit, Dreyfus General Money Market Fund, or other selection. Individual retirement accounts and qualified retirement plan accounts may not retain excess cash balances in CIP. Therefore, these specific types of accounts must affirmatively select either the money market fund option or the Bank Insured Deposit option.

The Bank Insured Deposit is a program which involves a series of FDIC-insured bank accounts maintained at various participant banks, including PlainsCapital Bank, an affiliate of Hilltop Securities Inc. (HTS). Bank deposits are generally insured up to \$250,000 account holder, while your IRA and other qualifying self-directed retirement funds on deposit are separately insured up to \$250,000. Balances in Bank Insured Deposit up to \$5 million may be covered depending on the number of participant banks in the program. Account balances in excess of the combined coverage limits of the participant banks will be swept by HTS to a money market fund. A list of participant banks is available at www.hilltopsecurities.com. Deposits outside our sweep program that you may have directly placed with any participant bank should be taken into account when assessing your FDIC coverage. If you have a deposit with one of the participant banks that is separate from a balance in the Bank Insured Deposit, please notify your Financial Advisor if the combined deposits are in excess of \$250,000.

I acknowledge that I have been notified of the general terms and conditions of the products available through the sweep program. I acknowledge that the terms and conditions of my sweep selection will be mailed to me. Information regarding FDIC coverage is available at www.fdic.gov. Cash balances invested in the Bank Insured Deposit are not covered by SIPC or excess-SIPC coverage. Please consult your Financial Advisor, as certain types of accounts may not be eligible to invest in the Bank Insured Deposit. HTS or your Financial Advisor may receive a fee or compensation with respect to the Bank Insured Deposit. For more information concerning your cash account options, please contact your Financial Advisor. For complete sweep account disclosures please see the Customer Information Brochure.

3. Visa Check Card Agreement

I understand that UMB Bank's approval of my Visa Check Card is subject to verification and investigation. I authorize the Bank to obtain and release credit information in connection with the application and with respect to the processing of this application. In addition, I authorize a fee redemption as applicable. Applicant hereby applies to UMB Bank, N.A. or its successors or assign ("Issuer") for a Visa Check Card as indicated. If this application is accepted and a card is issued, the undersigned will be deemed to be in agreement with the terms and conditions accompanying the card by any agreement governing my account, and by the Visa Rules as amended and in effect from time to time. The applicant, signing this form, certifies the information given herein to be true and correct. The applicant authorizes the Issuer to verify the credit, investments, and employment history of the applicant signing this application and to answer questions about the Issuer's experience with each person. The applicant understands that the Issuer will retain the application whether or not it is approved. Upon issuance of a Visa Check Card, I hereby authorize HTS to order liquidations of assets to be made so that transactions are settled and Issuer receives the proceeds of such liquidations. I understand that the card and account are made available solely for the purpose of enabling me to access the proceeds of my assets and does not involve any extensions of credit by Issuer. This authorization may be terminated by either party by direct written notification. I understand I will be responsible for the amount of any transactions authorized by me that may not have been debited from my account as of the date of termination.

X _____
 Applicant's Signature Date

4. Tax Withholding- Form W-4P/OMP No. 1545-0415

(Federal and state income taxes cannot be withheld on checks and Visa check card transactions.)

The Tax Equity and Fiscal Responsibility Act of 1982 requires withholding of Federal Income Taxes from distributions beginning on January 1, 1983, unless the recipient elects not to have withholding apply. You may elect out of this withholding by checking the appropriate box below. IF NO ELECTION IS MADE, THE CUSTODIAN MUST WITHHOLD TAXES AT THE REQUIRED RATE (10%). Penalties may be incurred under the estimated tax rules if your withholding and/or estimated tax payments are not sufficient.

Please select one of the following required options for federal withholding. This withholding election only applies to this request. Do not leave this section blank:

- I elect to have no federal income tax withheld from my Retirement Account Distribution.
- I want the following federal percentage/\$ withheld _____ (not less than 10%) from each payment.

Please select one of the following for state withholding. This withholding election only applies to this request. Leave this section blank if your state does not have a state income tax requirement:

- I elect to have no state income tax withheld from my Retirement Account Distribution.
- I want the following state percentage/\$ withheld _____. Not applicable to all states. Please confirm with your Financial Advisor.

5. Acknowledgements, Representations & Signature

I acknowledge that I have read and understand the Vision IRA Terms and Conditions herein, and the pre-dispute arbitration clause contained in the Cash Account Agreement section of the Customer Information Brochure and I agree to resolve any disputes arising out of my account by arbitration. I have received a copy of this Agreement, the Customer Information Brochure, and my specific Retirement Plan documents and have had the opportunity to read those documents. I further acknowledge that I am aware that if I elect the Bank Insured Deposit, the Terms and Conditions document will be mailed to me. If a money market fund was elected, I acknowledge receipt of, and have had the opportunity to read a current prospectus of the Fund.

By signing this Application, I authorize HTS to invest or transfer on an ongoing basis any excess cash balances to another account or institution as per the sweep account option selected above. I also acknowledge that I have read, understand, and agree to be bound by all terms as contained in the Customer Information Brochure relating to sweep accounts. I agree to notify my Financial Advisor should I wish to change my sweep account selection. I also authorize HTS to transfer my interest in the selected sweep option to another product in its sweep account program upon 30 days written notice.

I represent to you, authorize, understand, and agree that:

- I am at least 59 ½ years of age and I am a resident of the United States or its possessions or territories.
- The purpose of this account is to enable me to take Normal, Roth Normal, SEP, or SIMPLE Distributions from my Individual Retirement Account as designated on IRS Form 1099R and related IRS instructions.
- No federal or state income taxes will be withheld on any distributions made by Visa Platinum Check Card or checks written from this Vision IRA account and I authorize HTS to preselect the appropriate tax withholding elections limited to this Application and only when checks or Visa Check Card is requested.
- The day the check clears or the day the Visa Check Card transaction posts will determine the distribution date (Example: Checks written in December and cleared the following January will be reflected as a January distribution).

X _____
Applicant's Signature Date

FOR BROKERAGE USE ONLY

X _____
Financial Advisor's Signature Date

X _____
Principal's Signature Date

Financial Advisor's Printed Name

Principal's Printed Name

X _____
Authorized Signature of Custodian Date

Authorized Printed Name of Custodian

Vision IRA Terms and Conditions

Introduction. This Agreement contains the terms and conditions of the Vision Account for the Customer(s) named on page one. A Vision Account is a securities brokerage account with special features, including, at the option of the Customer, certain Visa check card, and check writing privileges. Until modified as provided below, this Agreement, together with consistent and applicable provisions of the Customer Information Brochure, shall govern the activities, rights, and obligations of the parties as they relate to the customer's Vision Account. In this Agreement, "Customer," "I," "me," or "my" means the Customer, or Customers in the case of a joint account, who signs this Agreement. "You," "your," or "HTS" means Hilltop Securities Inc., "Bank" means the state or national bank or trust company selected by HTS for its Vision Account under this Agreement, and which HTS will advise me of in writing when changed from the current bank which is PlainsCapital Bank, an affiliate of HTS.

1. Checks and Check Card. Upon my signing this Agreement and your opening of my Vision Account, I may withdraw funds from my Vision Account by means of check-like instruments technically known as "payable through drafts" (the "Checks") or through the use of a Visa Platinum Check Card (the "Card"). The Checks are drawn on HTS, but are payable through the Bank. This means that, even though I do not have an account at the Bank, the Bank will process my Checks. The Checks will be paid by HTS, but only if my Available Balance, as defined below, on the day each Check is presented to HTS exceeds the amount of the Check. I acknowledge that only one authorized signature is necessary to clear a check.

The Card is issued through UMB Bank, N.A. (UMB) by Customer's opening a Visa Platinum Check Card Account with UMB. HTS is not issuing the Card and my authority and power to engage in card transactions is conditional on UMB accepting my account. The Card may be used, to the extent of my Available Balance, for purchases or cash advances; such transactions will be presented to and paid by UMB with reimbursement by HTS from my Available Balance. I agree that any information I provide to HTS in connection with my Vision Account may be disclosed in whole or in part to the Bank or its agents for use in processing Checks or to UMB for use in processing transactions on my Card. I will receive an account statement from HTS (for months in which account activity has occurred) which will set out the activity in my account, including Check activities, Card activities, transactions and fees. Although this account is not intended to be used as a household checking account, I may write Checks in any amount which are within my Available Balance. An excessive number of Check transactions is inconsistent with the investment purposes of the Vision Account and HTS may terminate my Check writing privileges if, in HTS' sole judgment, it appears that the number of Checks I write under the program is excessive.

2. Automatic Cash Investment Fund. Any available cash balance in my Vision Account as of the end of the business day will automatically be invested or deposited the next business day in the Automatic Cash Investment choice that I have designated. For complete sweep account disclosures please see the Customer Information Brochure or our website at www.hilltopsecurities.com.

3. Available Balance. The aggregate amount available at any time for Check or Card transactions (the "Available Balance") shall be the total from time to time of the uninvested free cash balance of my Vision Account held pending investment plus the interest in my Automatic Cash Investment Fund, reduced by pending HTS account transactions and by the amount of all Checks or Card transactions paid by HTS but for which HTS has not yet reimbursed itself from my Vision Account. **However, for my protection, the maximum amount available for Card transactions shall not be more than \$5,000.** Because my Available Balance is dependent upon the status of transactions in my account, my Available Balance will fluctuate from day to day. I agree to maintain cash and assets in my Vision Account to ensure my Available Balance is sufficient to cover all Checks I write and Card transactions I make, both on the date that I write the Check or make the transaction and on the date for payment of such Checks or transactions. If my Available Balance is insufficient to satisfy Checks presented to HTS, the Checks will be returned and rejected unpaid. If my Available Balance is insufficient to satisfy a Check or Card transaction presented to HTS and HTS determines to honor such Check or Card transactions, I will pay HTS the amount of those Checks or Card transactions on demand. I authorize HTS to make such payments, to the extent sufficient funds can be provided, from the following sources in order of: (i) redemption of investments in the Automatic Cash Investment Fund, (ii) free credit cash balances, if any, held in my Vision Account pending investment, and to the extent the foregoing payments are insufficient.

4. Fees and Charges. HTS will charge me an annual fee, which HTS may change at any time, for my use of a Vision Account, and HTS will also charge me, and may withdraw from my account charges for the following: Check reorders, stop payment orders, insufficient funds charges, and any fees Bank charges HTS for my Check usage. I agree to pay interest to you on any debit or delinquent balances at your customary rate but in no event in excess of the maximum lawful rate as further disclosed to me in the Customer Information Brochure, a copy of which I have received. I agree to pay agency commissions or dealer charges determined by you on transactions in my accounts, transaction fees and costs that you incur in connection with transactions in my account, and such charges as you may make to cover your facilities and extra services.

5. Terminations of Accounts. Either HTS, Bank, UMB, or I may terminate my Vision Account at any time upon written notice to the other. Termination of the account does not reduce the obligations of each of us which arose from activities occurring prior to account termination. In the event of any termination, HTS may withhold from assets then in my Vision Account such amount as it may reasonably believe necessary to pay any amounts to HTS or Bank, and apply such amounts first to pay HTS and second to pay Bank. If my participation in the HTS Vision Account is terminated, either by me or HTS, I will promptly return all unused Checks and any Card(s) to Hilltop Securities Inc., Vision Department, 1201 Elm Street, Suite 3500, Dallas, Texas 75270.

6. Modifications. I agree that you have the right to amend this Agreement at any time by sending me advanced written notice of such amendment, including changing the Bank or discontinuing any features of the Vision Account. My use of the Checks or Cards after receiving such written notice shall constitute my agreement to any such amendments. This Agreement cannot be otherwise modified other than by written agreement between me and HTS on an HTS approved form and signed by an authorized officer or appointed officer or appointed and authorized employee in HTS' operations, administrative or executive offices. If any provision of this Agreement is found invalid or unenforceable in any respect, then that finding will not affect the validity of the remaining provisions of the Agreement.

7. Set off. I agree that all securities and other property which HTS may hold or control for me or which are due to me (either individually or jointly with others), and the proceeds thereof, shall be subject to, and is hereby granted to HTS, a general lien, security interest and right of set off to HTS for the discharge of all my obligations to HTS. HTS may, in its discretion and without notice to me, deduct any amounts which may become due by me to HTS from my account and apply or transfer any of my securities and other property interchangeably between any of my accounts. In the event of default of any obligation to HTS, or if for any reason HTS may deem it advisable for protection, HTS may, without notice or demand to me, and at such time and place as HTS may reasonably determine, sell any securities or other property which HTS may hold for me or which is due to me (either individually or jointly with others) and apply the proceeds to the discharge of the obligation, and cancel any outstanding orders and take such other action as HTS deems appropriate. I shall remain liable for any deficiency and shall promptly reimburse HTS for any loss or expense incurred thereby, including losses sustained by reason of HTS' inability to borrow any securities or other property sold for my account.

8. Other Provisions. I agree that any written notice under this Agreement will be made by hand-delivery or first class mail, postage prepaid, at the addresses indicated for each of us (or such other address as we may advise the other in writing), and that such notice by mail shall be deemed effective as of the date mailed.

Fee Schedule

Annual Fee (Basic Vision Account, Checking)	Free
VISA Platinum Check Card Annual Fee	\$ 50
Returned Check/NSF	\$ 25
Stop Payment Request	\$ 25
Photocopy of Canceled Check	\$ 10
Personal Checks (initial order)	Free
Check Reorders	\$ 15

Please refer to the Custodial Agreement for any applicable IRA fees.