



Merrill Lynch
Bank of America Corporation

BASIC™ RETIREMENT PROGRAM

- BASIC (Keogh) Plan Account Custodial Agreement
- Retirement Asset Savings Program (RASP) Fact Sheet
- Merrill Lynch Statement Link Service

Merrill Lynch is the marketing name for Merrill Lynch Wealth Management® and Merrill Edge®, which are made available through Merrill Lynch, Pierce, Fenner & Smith Incorporated ("MLPF&S").

Merrill Lynch Wealth Management makes available products and services offered by MLPF&S and other subsidiaries of Bank of America Corporation ("BoFA Corp."). Merrill Edge is the marketing name for two businesses: Merrill Edge Advisory Center,™ which offers team-based advice and guidance brokerage services; and a self-directed online investing platform.

Investment products:

Are Not FDIC Insured	Are Not Bank Guaranteed	May Lose Value
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I. BASIC (Keogh) Plan Account Custodial Agreement

This custodial agreement governs your BASIC plan account. Please read it carefully. Should you have any questions about the features and benefits of the BASIC plan, please consult your Employer. If you have any questions about your BASIC plan account, ask your Merrill Lynch financial advisor or Merrill Edge Service Associate.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, is a registered broker-dealer and wholly owned subsidiary of Bank of America Corporation.

Merrill Lynch, Pierce, Fenner & Smith Incorporated, ("Merrill Lynch") is not a bank and is separate from its FDIC-insured affiliates, which include Bank of America, N.A., Bank of America California, N.A., or other depository institutions. Except where indicated, securities sold, offered or recommended by Merrill Lynch are not insured by the FDIC and are not obligations of, or endorsed or guaranteed in any way by, any bank and may fluctuate in value.

1. Maintenance of Accounts

Merrill Lynch will open and maintain custodial accounts for plan participants according to the Plan Administrator's directions. All contributions made by, or on behalf of, a participant will be held in a separate account for that participant. Merrill Lynch has no responsibility for determining any person's eligibility to participate in a BASIC plan.

2. Contributions

All contributions to a BASIC plan, other than rollover contributions or transfer deposits, must be made either by check or money order and forwarded to Merrill Lynch by the Plan Administrator. Participants in both BASIC plans (money purchase pension and profit-sharing) must maintain separate accounts to segregate plan assets. Merrill Lynch is not responsible for collecting any contributions under any Employer's plan, for determining the amount of contributions due or the allocation of such contributions among participants' accounts, or for verifying whether any contribution it accepts is allowable under the Employer's plan. All contributions must be made into a BASIC plan account.

Merrill Lynch will, at the direction of the Plan Administrator, accept rollover contributions from any individual employed by the Employer. It is the responsibility of the Plan Administrator to determine whether a purported rollover contribution is such under the Internal Revenue Code and the Employer's BASIC plan, and Merrill Lynch has no responsibility in this regard. Rollover contributions may be in property other than cash, but all assets other than cash must be compatible with Merrill Lynch's administration and operational requirements and procedures, which may change from time to time.

3. Plan Investments

Merrill Lynch will invest the assets in each participant's BASIC plan account according to the participant's directions. In doing so, Merrill Lynch has no duty to diversify the assets in the account or to determine whether any investment is authorized for investment by an Employer's qualified plan under any applicable law. As such, Merrill Lynch has no liability for any losses incurred in a participant's account because of investments selected by the participant or a participant's failure to take any necessary or appropriate action with

respect to any assets in the participant's account. Participants may enroll their accounts in a Merrill Lynch advisory program by entering into a separate agreement under which Merrill Lynch specifically agrees to provide advisory services. Except to the extent provided under the terms and conditions of such agreement, Merrill Lynch will not make any investments or dispose of any investments in a participant's account unless the participant directs Merrill Lynch to do so, except as otherwise allowed under the BASIC plan, such as to pay amounts owed to it, and will not be responsible for reviewing the assets in BASIC plan accounts or for making recommendations on investing, retaining or selling the assets.

Because Merrill Lynch cannot make an investment in the absence of a participant direction, by leaving balances uninvested, a participant will be giving Merrill Lynch a direction to deposit those cash balances in accounts with Bank of America, N.A. or Bank of America California, N.A. or with affiliated or unaffiliated depository institutions that bear a reasonable rate of interest. Commencing on or about Sept. 17, 2004, if you enroll your account in a Merrill Lynch investment advisory program, uninvested cash balances will be invested in the Retirement Assets Savings Program.

Merrill Lynch will provide participants with all notices, prospectuses, financial statements, proxies and proxy solicitation materials it receives concerning investments in each participant's account. We will follow each participant's written instructions for voting shares and exercising other rights of ownership with respect to such investments. Subject to, and except as permitted by, any applicable rules of the Securities and Exchange Commission (SEC) and any national securities exchange, in the absence of written instructions from the participants, we will not exercise any rights concerning the investments in participants' accounts and will not be responsible for the consequences of failing to take action.

All investments must be compatible with the administrative and operational requirements and procedures of the Merrill Lynch account system through which participant BASIC plan accounts are held, which may change from time to time. Merrill Lynch will not accommodate special investments, such as nonpublicly traded securities. You agree that limits may be placed on your ability to buy, sell, transfer and hold certain securities, like low-priced securities, as identified by Merrill Lynch.

All assets of all BASIC plans must be held by Merrill Lynch, other than special investments or other investments identified by Merrill Lynch. For any such special investment, and subject to the resignation provisions set forth in Section 13, "Resignation and Removal of Merrill Lynch as Custodian," the Employer shall be responsible for designating another custodian or trustee to hold such assets. To the extent that any assets are held by a custodian other than Merrill Lynch the Plan Administrator will be responsible for consolidation of Plan reporting. Upon reasonable request from the Employer, we will transfer cash to cover liquidity needs of the account holder at such other custodian.

Non-U.S.-Issued Securities

If you trade and hold non-U.S. issued securities you agree and acknowledge that: Merrill Lynch or its affiliates are, or may be, required to disclose your name and other identifying information, including, but not limited to, Social Security number or tax identification number, to regulators (including taxing authorities) and/or issuers to comply with local law and/or custom or practice. For example, we may be required to provide personal information in order to meet local regulations that require the submission of investor names to the local stock exchange, or an issuer may request residence and taxpayer identification information in order to obtain favorable tax treatment, such as lower withholding rates, for shareholders.

If you hold shares of Italian companies whose equity securities are traded in any regulated market, you hereby represent that you only hold "Non-Qualified Equity Investments" (Partecipazioni Non Qualificate). You agree, and acknowledge that it is your responsibility to immediately inform Merrill Lynch if this representation is inaccurate or untrue or if it becomes inaccurate or untrue.

4. Cash Management

Once you complete the BASIC Retirement Plan New Participant form, your available cash balances in your BASIC plan account will automatically be deposited into the Retirement Asset Savings Program (RASP) (the "Sweep Program").

The RASP feature makes available to you a money market deposit account ("Deposit Account") for each Retirement Plan Account that is opened on your behalf at one or more participating depository institutions, the deposits of which are insured by the Federal Deposit Insurance Corporation ("FDIC"), an independent agency of the U.S. government.

Your money is remitted initially for deposit by Merrill Lynch, acting as your agent, into a Deposit Account at the primary depository institution. The primary depository institution is Bank of America, N.A. ("BANA"). The secondary depository institution is Bank of America California, N.A. ("BA-CA") (BA-CA and BANA together, are the Merrill Lynch Affiliated Banks, the "Merrill Lynch Banks"). BA-CA will accept deposits once you exceed \$246,000 in the Deposit Account at the primary institution as described below.

From time to time, one or more of the participating depository institutions may be replaced with a new institution, including one that may not have been previously included. Also, new depository institutions may be added and the depository sequence changed. You will receive notification in advance of such movement, inclusion or change before any funds you have in a Deposit Account are moved to another institution. Notification may be by means of a letter, an entry on your Retirement Plan Account statement, or the delivery to you of a new listing of available depository institutions.

Merrill Lynch, may, with 30 days prior written notice, (i) make changes to the terms and conditions of our Sweep Program; (ii) make changes to the terms and conditions of any sweep option; (iii) change, add or remove the available sweep option; (iv) transfer your money account from one sweep option to another.

For additional information on the RASP Program, please see Section II, Merrill Lynch Retirement Asset Savings Program Fact Sheet, of this custodial agreement.

SIPC and "excess-SIPC" coverage

The securities and cash we hold in your account are protected by the Securities Investor Protection Corporation (SIPC) for up to \$500,000 (inclusive of up to a maximum of \$250,000 for cash).

In addition, Merrill Lynch has obtained "excess-SIPC" coverage from a Lloyd's of London syndicate. This policy provides further protection for each customer (including up to \$1.9 million for cash), subject to an aggregate loss limit of \$1 billion for all customer claims.

Neither SIPC protection nor the additional "excess-SIPC" coverage applies to deposits made through a bank deposit program, at the Merrill Lynch Affiliated Banks or elsewhere, or to other assets that are not securities, nor does it protect you against fluctuations in the market value of securities.

Each account held by a separate customer (as defined by applicable law) is treated separately for purposes of the above protection.

You may obtain further information about the SIPC, including the SIPC brochure, via the SIPC's website at sipc.org or by calling the SIPC at 202.371.8300.

5. Insurance Contracts

Merrill Lynch is not responsible for the validity of any life insurance, endowment or annuity contract or the failure of any insurance company to make any payments. Also, unless caused by gross negligence or willful misconduct, Merrill Lynch's failure to purchase any contract or pay any premium when due does not give anyone a claim against Merrill Lynch.

6. Account Records and Reports

Merrill Lynch will keep accurate and detailed records of all transactions concerning BASIC plan accounts and will value each participant's account at least once a year. Merrill Lynch will submit written reports to the Internal Revenue Service (IRS) as well as to the Employer and each participant as required of Merrill Lynch by law. If the Employer does not write to Merrill Lynch within 60 days after Merrill Lynch sends a report to it, the Employer will be considered to have approved the report and released Merrill Lynch from all responsibilities for matters covered by the report.

7. Expenses and Allocations

Merrill Lynch is entitled to receive compensation for its services in connection with a BASIC plan according to a fee schedule that Merrill Lynch may change from time to time. Merrill Lynch will charge all transactional costs, such as brokerage commissions, directly to the account with respect to which they were incurred. All other fees and expenses, such as Merrill Lynch's compensation, fees for legal services rendered to Merrill Lynch and taxes of any kind whatsoever that are assessed with respect to the income or assets of the Employer's BASIC plan, will, to the extent not paid or reimbursed by the Employer, be allocated to the accounts to which they relate. If the fees, taxes or expenses do not relate to any specific accounts, they will be charged to all the accounts under the Employer's plan in proportion to the value of the accounts. If there is not sufficient cash in any account to pay expenses charged to the account, Merrill Lynch may pay itself the expenses by disbursing assets from the account or may sell any assets in the account to pay the unpaid expense.

8. Benefit Distributions

Merrill Lynch will distribute benefits to BASIC plan account participants, their beneficiaries and their contingent beneficiaries only as directed by the Plan Administrator. Merrill Lynch has no responsibility for determining whether a person specified by the Plan Administrator is the proper recipient of the payment involved. Merrill Lynch will have no liability for any distribution made according to written directions from the Plan Administrator or in the event a proper direction is not received. Merrill Lynch has no duty to determine whether any distributions are made in accordance with the terms of the BASIC plan account, the Code or ERISA, including whether the amount or form of any distribution is proper, or in the best interest of, or otherwise appropriate for, the participant. Please note that Merrill Lynch may provide a BASIC plan account participant general information and education about distributions that are not deemed to be fiduciary investment advice under ERISA and the Code.

9. Loans

At the direction of the Plan Administrator, Merrill Lynch will disburse loans to participants, providing its operational requirements have been met. Merrill Lynch has no responsibility for determining the propriety or the terms of any loan or with respect to the payment of principal or interest.

10. Reliance on Instructions

Merrill Lynch can rely on any instructions or other communications it reasonably believes are given by the proper person or persons.

11. Withholding and Reporting

Merrill Lynch has undertaken to withhold and make payment to the IRS any applicable federal income tax from, and issue IRS Form 1099-R with respect to, any BASIC plan distribution to which Merrill Lynch is Custodian. Merrill Lynch's undertaking, however, is premised upon its receipt of all necessary or appropriate elections and other information from plan participants and the Plan Administrator. It is the Plan Administrator's responsibility to report P.S. 58 costs to participants who purchase life insurance in their accounts.

12. Rollovers Directly to Other Plans

Upon the written request of a BASIC plan account participant eligible to receive a distribution from the plan, Merrill Lynch will, upon receipt of the request transmitted to it by the Plan Administrator, pay all of the assets in a participant's accounts to the qualified plan of another employer or to an individual retirement account established by the participant. Merrill Lynch has no responsibility to determine the validity of any payment it makes pursuant to those instructions, or in the best interest of, or otherwise appropriate for, the participant nor will it be liable for any tax or other consequences of following those instructions. Please note that Merrill Lynch may provide a BASIC plan account participant general information and education about rollovers that are not deemed to be fiduciary investment advice under ERISA and the Code.

13. Resignation and Removal of Merrill Lynch as Custodian

Merrill Lynch can resign as Custodian with regard to some or all of the assets of any BASIC plan at any time by giving written notice to the Employer. The resignation will take effect 30 days after the notice is sent. Merrill Lynch may designate a custodian who will be deemed the successor custodian unless the Employer appoints a qualified replacement custodian within the specified time outlined in Merrill Lynch's resignation notice. The Employer can change the Custodian by giving written notice 30 days before the change is to take effect. Upon receipt of the new Custodian's written acceptance of the appointment, Merrill Lynch will commence transfer of all plan assets and records to the new Custodian. The transfer will be completed within a reasonable time.

Unless a Trustee has been appointed under the Employer's plan, the Employer must appoint a new Custodian if the Commissioner of the IRS notifies it that Merrill Lynch has failed to comply with Internal Revenue Code requirements or is not keeping records, making returns or rendering statements as required by forms or regulations.

If a new Custodian is appointed (other than as a result of Merrill Lynch's resignation with respect to special investments), the Employer's plan will be considered to be an "individually designed plan" for Internal Revenue Code qualification purposes.

14. Matters Outside of Merrill Lynch's Responsibility

Merrill Lynch has no duty to perform any action other than those specified in the BASIC plan account. It is expressly understood and agreed, except for management and advice provided by Merrill Lynch through a Merrill Lynch investment advisor program pursuant to a separate agreement, that Merrill Lynch (including its agents and representatives) does not, nor will it, have discretionary authority or control with respect to the investments in the BASIC plan account and also that Merrill Lynch (including its agents and representatives) does not, nor will it, provide or render advice that is individualized for the participant's BASIC plan account under any mutual agreement, arrangement or understanding that the advice will serve as a primary basis for the participant's investment decisions regarding the participant's BASIC plan account. Merrill Lynch has no duty to determine or advise participants of the investment consequences resulting from the participants' actions or inactions involving their BASIC plan accounts and Merrill Lynch is not responsible or liable for the investment consequences of participants' actions; its own actions in following their directions; or its failing to act in the absence of their directions. In addition, Merrill Lynch has no duty to determine or advise participants on the tax or other consequences resulting from the participants' actions or inactions involving their BASIC plan accounts and Merrill Lynch is not liable for any taxes or other consequences of participants' actions; its own actions in following their directions; or its failing to act in the absence of their directions.

15. Amendments

Subject to certain limitations, Merrill Lynch, as Sponsor of the prototype plan governing each BASIC plan, may amend the prototype plan and this custodial agreement at any time, and the Employer may amend its BASIC plan, including the applicable adoption agreement, at any time. Any such amendments may be effective retroactively or prospectively. However, if an Employer amends any provision of its BASIC plan, other than an elective portion of the adoption agreement, the Employer's plan will be considered to be an "individually designed plan" for Internal Revenue Code qualification purposes.

16. Court Proceedings

The Employer agrees to repay Merrill Lynch for any liabilities or expenses Merrill Lynch may incur in connection with the Employer's plan, other than those arising out of Merrill Lynch's failure to perform its specified duties. Except as to controversies arising between the Employer or participant and Merrill Lynch, Merrill Lynch as Custodian can apply to a court at any time for judicial settlement of any matter involving the Employer's plan. If it does so, Merrill Lynch must give the Plan Administrator the opportunity to participate in the court proceedings, but it can also involve other persons. Any expenses Merrill Lynch incurs in legal proceedings involving the Employer's plan, including attorneys' fees, are chargeable to participants' accounts as an administrative expense.

17. Agreement to Arbitrate Controversies

This agreement contains a pre-dispute 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 may 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.

You agree that all controversies that may arise between us shall be determined by arbitration. Such controversies include, but are not limited to, those involving any transaction in any of your accounts with Merrill Lynch, or the construction, performance or breach of any agreement between us, whether entered into or occurring prior, on or subsequent to the date hereof.

Any arbitration pursuant to this provision shall be conducted only before the Financial Industry Regulatory Authority, Inc. (FINRA), or an arbitration facility provided by any other exchange of which Merrill Lynch is a member, and in accordance with the respective arbitration rules then in effect of FINRA or such other exchange.

You may elect in the first instance whether arbitration shall be conducted before FINRA or another exchange of which Merrill Lynch is a member, but if you fail to make such election by registered letter addressed to Merrill Lynch at the office where you maintain your account, before the expiration of five days after receipt of a written request from Merrill Lynch to make such election, then Merrill Lynch may make such election.

Judgment upon the award of the arbitrators may be entered in any court, state or federal, having jurisdiction.

No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute 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: (i) the class certification is denied; (ii) the class is decertified; or (iii) 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.

18. BASIC Plan Custodial Fee Schedule

Custodial fees are calculated on a calendar-year basis and are charged on the calendar year containing your account opening anniversary date ("anniversary quarter"). The net assets of your account are the valuation of your account as of the month ending the calendar quarter preceding your anniversary quarter. (For example, if you have a first-quarter anniversary, your assets would be based on the net asset value of your account on the last business day of the preceding year.)

For the first fee year, the custodial fee will be charged in the quarter following the account opening, based on the net asset value on the last day of the quarter in which the account was established. If the account has not been funded, we will value your account as of the last day of the quarter in which the account is funded to determine the custodial fee.

If an individual is covered by the same Employer in two BASIC plans (profit-sharing and money purchase pension), only one fee will be charged for the combined net assets of both accounts. Employer (plan sponsor or single-person plan owner) accounts are also assessed a \$50 annual plan maintenance fee for adopting either or both the (BASIC profit-sharing and money purchase pension) plans.

Each year, each participant's account is charged 1/4 of 1% of its net asset value, subject to minimum and maximum fees (see the fee schedule below).

If only one BASIC plan is adopted, the following fee schedule applies:

Employer Account

- Minimum Account Fee \$60
- Maximum Account Fee \$100
- Prototype Plan Fee* \$50

Participant Account

- Minimum Account Fee \$60
- Maximum Account Fee \$100
- Prototype Plan Fee* N/A

**Charged to the Employer's account.*

If both BASIC plans are adopted, the following fee schedule applies:

Employer Account

- Minimum Account Fee \$80
- Maximum Account Fee \$100
- Prototype Plan Fee* \$50

Participant Account

- Minimum Account Fee \$80
- Maximum Account Fee \$100
- Prototype Plan Fee* N/A

**Charged to the Employer's account.*

The custodial fee for a BASIC plan account will be waived for MESD BASIC plan accounts and for the time that a participant's account is enrolled in a Merrill Lynch investment advisory program.

19. Other Fees

Brokerage commissions, sales charges, asset-based fees and other routine fees will be charged for transactions relating to your BASIC plan account. Merrill Lynch may also receive compensation from certain providers of investment alternatives for your BASIC plan account. Fees, commissions and other charges may change from time to time.

A late fee may be charged to accounts with past-due balances. If the account is closed or transferred, we charge a \$75 account closeout fee. The account closeout fee will be charged in addition to any pending custodial fees due on your account. Merrill Lynch will charge the account closeout fee to your BASIC plan account.

If you enroll in a Merrill Lynch investment advisory program, additional fees will apply as provided for in such separate documentation.

20. Fee Payment Methods

You may indicate to your financial advisor or Merrill Edge Service Associate how you wish to pay the custodial fee and Merrill Lynch investment advisory program fees (if applicable).

You may choose one of the following methods:

- By check (not available for MESD);
- By transfer from another Merrill Lynch account (not available for MESD); or
- By direct deduction from your BASIC plan account.

Merrill Lynch may sell assets in your BASIC plan account to cover securities purchases and other expenses.

21. Terms Applicable to Merrill Edge Self-Directed Investing Accounts

If you have an MESD BASIC plan account, your BASIC plan account will be subject to the terms of the BASIC Custodial Agreement and MESD Terms of Service ("TOS"). To obtain a copy of the MESD TOS, please contact Merrill Edge at 877.653.4732 or visit www.merrilledge.com/TOS.

MESD is designed for U.S.-based investors who wish to make their own investment choices in a Merrill Lynch brokerage account. Neither Merrill Lynch, nor MESD, nor any Merrill Lynch or MESD representative, will act as fiduciaries or provide you with investment advice, including any recommendation, or offer any opinion regarding the suitability of any security, order, transaction, or strategy in your MESD BASIC plan account, or monitor your investments or the appropriateness of your account or service level, or alert you to any recommended change to your investments, investment accounts, or services. Neither Merrill Lynch nor MESD, nor any Merrill Lynch or MESD representative or agent, will provide you with any tax or legal advice.

No Merrill Lynch Research opinion, Independent Research opinion, the inclusion of a security on any list, or any information provided to you either on the Merrill Edge website or by mail or any other means constitutes a recommendation to you to purchase, hold or sell any investment.

You agree that any transactions executed through your MESD BASIC plan account, whether based on information obtained from Merrill Lynch or elsewhere, will be solely your own decision and based on your own evaluation of your personal financial situation, needs, and investment objectives.

In addition to retaining the sole responsibility for investment decisions, you understand and agree that you are responsible for knowing the rights and terms of all securities in your BASIC plan account, specifically including valuable rights that expire unless the holder takes action. This includes, but is not limited to, warrants, stock rights, convertible securities, bonds, and securities subject to a tender or exchange offer. You understand and agree that Merrill Lynch accepts no obligation to notify you of any upcoming expiration or redemption dates, or, except as required by applicable law or regulation, to take any action on your behalf without specific instructions from you. You also agree that all dividends and interest payments credited to your BASIC plan account shall accumulate rather than be paid to you upon receipt, but shall be subject to your withdrawal from time to time upon request for a check or other funds transfer.

II. Merrill Lynch Retirement Asset Savings Program Fact Sheet

[1] This Fact Sheet describes the Retirement Asset Savings Program offered to certain sponsors and beneficiaries of retirement plan accounts at Merrill Lynch, Pierce, Fenner & Smith Incorporated ("Merrill Lynch").

About the Retirement Asset Savings Program

[2] The Retirement Asset Savings Program ("RASP") is a feature of retirement plan accounts for which Merrill Lynch is custodian (each a "Retirement Plan Account"). These include Individual Retirement Accounts, Roth Individual Retirement Accounts, Individual Retirement Rollover Accounts, Simplified Employee Pension, SIMPLE IRA, Coverdell Education Savings Accounts and BASIC™ Plan accounts. (The Internal Revenue Code does not allow RASP to be used in connection with Retirement Selector® Account-403(b)(7)-custodial accounts.)

[3] The RASP feature makes available to you a money market deposit account ("Deposit Account"), for each Retirement Plan Account which is opened on your behalf at one or more participating depository institutions, the deposits of which are insured by the Federal Deposit Insurance Corporation ("FDIC"), an independent agency of the U.S. Government.

[4] A minimum deposit of \$1 is required to open an account through RASP. However, no deposit relationship shall be deemed to exist prior to the receipt and acceptance of your funds by a participating depository institution.

[5] Each deposit into a Deposit Account is a direct obligation of the depository institution at which the Deposit Account is established and is not directly or indirectly an obligation of Merrill Lynch. Merrill Lynch does not guarantee in any way the financial condition of any institution at which you may establish accounts through RASP. Upon request, you will be provided with the publicly available summary financial information relating to participating institutions. Merrill Lynch is not a bank and securities offered by Merrill Lynch are not backed or guaranteed by any bank nor are they insured by the FDIC.

[6] Deposits at each depository institution in which your funds are deposited through RASP are insured by the FDIC to a maximum amount of \$250,000 (including principal and accrued interest) for all qualifying retirement account deposits held in the same legal capacity, except for Coverdell Education Savings Accounts which are FDIC insured in the irrevocable trust ownership category. Your federal deposit insurance protection takes effect as soon as a depository institution receives your deposit. Any deposits, including certificates of deposit ("CDs"), that you maintain in the same legal capacity as your Retirement Plan Account directly with a particular depository institution, through other Merrill Lynch accounts or through another intermediary would be aggregated with the deposits maintained in the Deposit Accounts at that institution for purposes of the FDIC insurance limit. Since there may be more than one depository institution at which you may establish a Deposit Account, you may have more than the Standard Maximum Deposit Insurance Amount in federal deposit insurance protection for funds deposited through RASP.

[7] You are responsible for monitoring the total amount of deposits that you hold with one depository institution, in a single legal capacity, including deposits maintained through RASP, deposits (including CDs) held through other Merrill Lynch accounts and deposits held directly with the depository institution.

How the RASP feature works

[8] Your money is remitted initially for deposit by Merrill Lynch, acting as your agent, into a Deposit Account at the primary depository institution. The primary depository institution is Bank of America, N.A. (BANA). The secondary depository institution is Bank of America California, N.A.(BA-CA) (and together with BANA, are the Merrill Lynch Affiliated Banks, the "Merrill Lynch Banks") (which will accept deposits once you exceed \$246,000 in the Deposit Account at the primary institution as described below).

[9] From time to time, one or more of the participating depository institutions may be replaced with a new institution, including one that may not have been previously included. Also, new depository institutions may be added and the depository sequence changed. You will receive notification in advance of such movement, inclusion or change before any funds you have in a Deposit Account are moved to another institution. Notification may be by means of a letter, an entry on your Retirement Plan Account statement, or the delivery to you of a new listing of available depository institutions.

[10] For each Retirement Plan Account, the following rules apply: Funds up to \$246,000 are remitted to the Deposit Account established for you at the primary depository institution, BANA. If the balance in your Deposit Account at BANA reaches \$246,000, then your funds are remitted for deposit in the same manner to a Deposit Account established for you at BA-CA, until the balance in your Deposit Account at BA-CA reaches \$246,000. If the balance in your Deposit Accounts at BA-CA reaches \$246,000, subsequent funds are deposited in your Deposit Account at BANA, even if the amounts then deposited in your Deposit Account at BANA exceed \$246,000. This may cause the amount deposited in BANA through RASP to exceed the Standard Maximum Deposit Insurance Amount. All deposits at an institution held in the same legal capacity are protected by federal insurance up to a maximum of the Standard Maximum Deposit Insurance Amount. Amounts on deposit at BANA or BA-CA held in the same legal capacity, including deposits maintained through RASP, in excess of the Standard Maximum Deposit Insurance Amount, will not be covered by federal deposit insurance.

[11] **It is important for you to monitor the amounts of your total deposits with each participating depository institution, so that you will know the extent of federal deposit insurance available to you for such deposits (see the following section Additional Information on Federal Deposit Insurance).**

- [12] Generally, funds will be transferred to the next priority depository institution, if any, in the priority sequence established. However, there may be exceptions if a depository institution is closed for the day, or if it reaches the aggregate deposit limit it will accept from Merrill Lynch clients. If a depository institution in which you have a Deposit Account chooses to no longer make its accounts available through RASP, funds in your Deposit Account at that institution will be transferred, after notification to you, to another participating depository institution.
- [13] Available free credit balances of \$1 or more will be automatically deposited in your Deposit Account on a daily basis, except for Saturdays, Sundays and legal holidays. All such deposits will be made only in whole dollar amounts.

Transfers and withdrawals

- [14] Merrill Lynch, as your agent, will make withdrawals from your Deposit Accounts as necessary to satisfy any debits in the Retirement Plan Account. However, as required by federal regulations, each depository institution at which Deposit Accounts may be established reserves the right to require seven days prior notice before permitting a withdrawal out of an individual account.
- [15] If you have funds on deposit at both BANA and BA-CA, withdrawals will be made from your Deposit Accounts in the reverse of the order in which deposits are made to the Deposit Accounts.
- [16] Payment out of your account may be delayed when funds placed in an account on your behalf had as their original source a check, draft or similar instrument given to Merrill Lynch. Merrill Lynch may delay the deposit of funds into a Deposit Account until funds submitted to your Retirement Plan Account have cleared.
- [17] The Deposit Accounts established at the Merrill Lynch Affiliated Banks are not transferable.

Interest

- [18] The rate paid for RASP will be established periodically as determined by the Merrill Lynch Affiliated Banks, and other participating depositories. For accounts established through RASP, the Merrill Lynch Affiliated Banks, and any other participating depositories, will set interest rates based on economic and business conditions. For RASP, interest rates will be tiered based upon your relationship with Merrill Lynch as determined by the value of assets in your eligible Retirement Plan Account(s), Deposit Account(s) and accounts linked through the Merrill Lynch Statement Link service. For these tiered Deposit Accounts, deposits of clients in higher Asset Tiers (as defined below) generally will receive higher interest rates than deposits of clients in lower Asset Tiers.

- [19] Your interest rate generally will correspond with your Asset Tier as determined by the value of assets in your eligible Retirement Plan Account(s), Deposit Account(s) and accounts linked through the Merrill Lynch Statement Link service. Retirement Plan Accounts enrolled in a Merrill Lynch investment advisory program, or any other Managed Solutions program will receive the interest rate that corresponds to the highest Asset Tier. For more information on the Merrill Lynch Statement Link service, please refer to the description in this booklet. The following Asset Tier levels took effect on September 30, 2005:

- \$10,000,000 or more
- \$1,000,000 to \$9,999,999
- \$250,000 to \$999,999
- Less than \$250,000

- [20] In general, Merrill Lynch will determine your Asset Tier toward the end of each month (the "Valuation Date") for application the next statement month. The valuation procedure generally will work like this:

- Your Asset Tier(s) will be based on Merrill Lynch's determination of the long market value of assets and Deposit Account Balances in your eligible Retirement Plan, including other eligible accounts linked through the Merrill Lynch Statement Link service.
- Your Asset Tier(s) will not change until the next Valuation Date even if you open new accounts or link accounts.
- If you have accounts enrolled in the Merrill Lynch Statement Link service on the Valuation Date, then the valuation will reflect the dollar value of assets in those linked accounts (except excluded accounts) to determine your Asset Tier.
- If your accounts are not linked on the Valuation Date, then the assets in each Retirement Plan Account will be valued individually to determine your Asset Tier for that account.
- New Retirement Plan Accounts are not valued until the next applicable Valuation Date. In the first month, deposit balances in all new accounts will receive the interest rate that corresponds to the Asset Tier that ranges from \$250,000 to \$999,999. This Asset Tier may be adjusted, as appropriate, on the next Valuation Date.

- [21] Without notice, interest rates may change daily, the interest rate differential between Asset Tiers may change, and Asset Tiers may also change. To learn the current or new interest rate for RASP offered in connection with your Retirement Plan Account, call your Merrill Lynch advisor.

[22] The rates of return paid with respect to the Deposit Accounts may be higher or lower than the rates of return available to other depositors of the participating depository institution for comparable accounts. Of course, you should compare the terms, rates of return, required account minimums, charges and other features of a Deposit Account with other accounts and alternative investments before deciding to maintain a Deposit Account.

[23] Interest will accrue on the balances in a Deposit Account from the day funds are deposited with a participating depository institution to (but not including) the date of withdrawal, and will be compounded daily and credited monthly.

Client statements

[24] All of your transactions will be confirmed and will appear in chronological sequence on your Merrill Lynch Retirement Plan Account statement. The statement will show the total of your opening and closing Deposit Account balances, along with a breakdown of your Deposit Account balance at each individual depository institution (if more than one depository institution is participating in the RASP feature and your funds are deposited in more than one depository institution). The statement will also show interest earned for the statement period.

Your relationship with Merrill Lynch

[25] Merrill Lynch is acting as agent and messenger for its Retirement Plan Account clients who establish accounts through RASP. The separate accounts established by Merrill Lynch on its records on behalf of its Retirement Plan Account clients will be evidenced by a book entry on the account record of the participating depository institution. No evidence of ownership, such as a passbook or certificate, will be issued to the Retirement Plan Account clients who establish accounts through RASP, nor will any depository institution be given the names of Retirement Plan Account clients. In addition, all transactions are effected through Merrill Lynch, as agent, and not directly between a client and the participating depository institution.

[26] You may obtain information about your Deposit Accounts, including the names of each depository institution in which your funds are currently being deposited, balances, the current interest rate and the names and priority of the other institutions at which Deposit Accounts are currently available, by calling your Merrill Lynch advisor.

[27] Each participating depository institution, in its sole discretion and without notice, may change the conditions of or terminate a client's Deposit Account. If Merrill Lynch does not wish to continue to act as your agent or custodian with respect to your Deposit Account(s), you may deal directly with each depository institution (subject to its rules in effect at that time) with respect to maintaining such an account.

[28] Similarly, if you decide that you no longer wish to have Merrill Lynch act as your agent and messenger with respect to the Deposit Account established for you at a depository institution, you may establish a direct depository relationship

with the depository institution (subject to its rules in effect at that time) with respect to maintaining such an account.

[29] This may result in the severing of your Deposit Account at that depository institution account from the Retirement Plan Account service.

Benefits to Merrill Lynch

[30] The Merrill Lynch Affiliated Banks use bank deposits to fund current and new lending, investment and other business activities. Like many other depository institutions, the profitability of the Merrill Lynch Affiliated Banks is determined in large part by the difference between the interest paid and other costs incurred by them on bank deposits, and the interest or other income earned on their loans, investments and other assets. The deposits provide a stable source of funding for the Merrill Lynch Affiliated Banks, and borrowing costs incurred to fund the business activities of the Merrill Lynch Affiliated Banks have been reduced by the use of deposits from Merrill Lynch clients.

[31] Merrill Lynch receives compensation from the Merrill Lynch Affiliated Banks of up to \$85 per year for each Retirement Plan Account that has uninvested cash balances automatically swept to the Merrill Lynch Affiliated Banks under RASP. The amount of this fee is subject to change from time to time, and Merrill Lynch may waive all or part of it. Other than the Retirement Plan Account fees, no charge, fee or commission will be imposed on you with respect to your participation in RASP in connection with your Retirement Plan Account. Merrill Lynch pays a fee to advisors based on total client deposits swept to the Merrill Lynch Affiliated Banks.

Additional information

[32] You will always know where your money is by referring to the information in the section titled Your relationship with Merrill Lynch, previous page, in conjunction with your Retirement Plan Account statement. Additionally, by calling your advisor, you can confirm the name of the depository institution that has accepted your most recent deposit. Upon request, you will be provided with the publicly available information that Merrill Lynch has relating to the participating depository institutions.

Additional information on federal deposit insurance

[33] In the event that federal deposit insurance payments become necessary, the FDIC is required to pay principal plus unpaid and accrued interest to the date of the closing of the relevant depository institution, as prescribed by law and applicable regulations. Since there is no specific time period during which the FDIC must make available such insurance payments, you should be prepared for the possibility of an indeterminate delay in obtaining insurance payments. In addition, you may be required to provide certain documentation to the FDIC and to Merrill Lynch before any insurance payouts are released to you. For example, you may be required to furnish affidavits and indemnities regarding the payout. Merrill Lynch will not be obligated to you for amounts not covered by deposit insurance and will not be obligated to you in advance of payment from the FDIC.

[34] Since deposit insurance coverage is based on a customer's funds on deposit in any one depository institution, coverage can change if two or more institutions where you have funds on deposit merge. In this case, deposits maintained through RASP continue to be separately insured for six months from the date that the merger takes effect. Thereafter, any assumed deposits will be aggregated with your existing deposits with the acquirer held in the same legal ownership category for purposes of federal deposit insurance. Any deposit opened at the acquired institution after the acquisition will be aggregated with deposits established with the acquirer for purposes of federal deposit insurance.

Special rules for Retirement Plan Accounts

[35] You may have interests in various retirement and employee benefit plans and accounts that have deposits in a depository institution. The amount of deposit insurance you will be entitled to will vary depending on the type of plan or account and on whether deposits held by the plan or account will be treated separately or aggregated with deposits in the same depository institution held by other plans or accounts. It is therefore important to understand the type of plan or account holding the deposit. The following sections entitled Pass-through deposit insurance for retirement and employee benefit plan deposits and Aggregation of Retirement and Employee Benefit Plans and Accounts generally discuss the rules that apply to deposits of retirement and employee benefits plans and accounts.

[36] On February 8, 2006, the President of the United States signed the Deficit Reduction Act of 2005 (the "Act"), which contains provisions affecting federal deposit insurance coverage. The principal amount of your deposits held in Qualified Retirement Accounts (as defined below), plus accrued interest, together with any other deposits held at the issuing depository institution through such Qualified Retirement Accounts, are protected by federal deposit insurance and backed by the U.S. government to a maximum amount of \$250,000 for the total amount of all such deposits held by you in the same ownership capacity at the depository institution. Retirement accounts that qualify for this increased coverage are: (i) any individual retirement accounts ("IRAs") described in section 408(a) of the Internal Revenue Code of 1986, as amended ("Code"); (ii) any eligible deferred compensation plan described in section 457 of the Code; (iii) any individual account plan described in section 3(34) of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"), to the extent the participants and beneficiaries under such plans have the right to direct the investment assets held in the accounts; and (iv) any plan described in section 401(d) of the Code, to the extent the participants and beneficiaries under such plans have the right to direct the investment assets held in the accounts (each, a "Qualified Retirement Account").

Pass-through deposit insurance for retirement and employee benefit plan deposits

[37] Subject to the limitations discussed below, under FDIC regulations, under FDIC regulations, an individual's non-contingent interest in the deposits of one depository institution held by certain types of employee benefit plans are eligible for insurance on a "pass-through" basis up to the Standard Maximum Deposit Insurance Amount for that type of plan. This means that, instead of an employee benefit plan's deposits at one depository institution being entitled to only the applicable Standard Maximum Deposit Insurance Amount in total per depository institution, each participant in the employee benefit plan is entitled to insurance of his or her interest in the employee benefit plan's deposits of up to the applicable Standard Maximum Deposit Insurance Amount per institution (subject to the aggregation of the participant's interests in different plans, as discussed below). The pass-through insurance provided to an individual as an employee benefit plan participant is in addition to the deposit insurance allowed on other deposits held by the individual at the issuing institution. However, pass-through insurance is aggregated across certain types of accounts (see the following section, Aggregation of Retirement and Employee Benefit Plans and Accounts).

[38] A deposit held by an employee benefit plan that is eligible for pass-through insurance is not insured for an amount equal to the number of plan participants multiplied by the applicable Standard Maximum Deposit Insurance Amount. For example, assume an employee benefit plan that is a Qualified Retirement Account (i.e., a plan that is eligible for deposit insurance coverage up to \$250,000 per qualified beneficiary) owns \$500,000 in deposits at one institution and the plan has two participants, one with a vested non-contingent interest of \$350,000 and one with a vested non-contingent interest of \$150,000. In this case, the individual with the \$350,000 interest would be insured up to the \$250,000 limit, and the individual with the \$150,000 interest would be insured up to the full value of such interest.

[39] Moreover, the contingent interests of employees in an employee benefit plan and overfunded amounts attributed to any employee defined benefit plan are not insured on a pass-through basis. Any interests of an employee in an employee benefit plan deposit which are not capable of evaluation in accordance with FDIC rules (i.e., contingent interests) will be aggregated with the contingent interest of other participants and insured up to the applicable Standard Maximum Deposit Insurance Amount. Similarly, overfunded amounts are insured, in the aggregate for all participants, up to the applicable Standard Maximum Deposit Insurance Amount separately from the insurance provided for any other funds owned by or attributable to the employer or an employee benefit plan participant.

AGGREGATION OF RETIREMENT AND EMPLOYEE BENEFIT PLANS AND ACCOUNTS

Self-directed retirement accounts

[40] The principal amount of deposits held in Qualified Retirement Accounts described above, plus accrued but unpaid interest, if any, are protected by FDIC insurance up to a maximum of \$250,000 for all such deposits held by you at the issuing depository institution together with other accounts held in the same capacity. The FDIC sometimes generically refers to Qualified Retirement Accounts as “self-directed retirement accounts.” Supplementary FDIC materials indicate that Roth IRAs, self-directed Keogh Accounts, Simplified Employee Pension plans, and self-directed defined contribution plans are intended to be included within this group of Qualified Retirement Accounts. Accordingly, all accounts that participate in RASP, other than Coverdell Education Savings Accounts, should qualify for \$250,000 of FDIC insurance in the aggregate.

Other employee benefit plans

[41] Any employee benefit plan, as defined in Section 3(3) of ERISA, described in Section 401(d) of the Code, or eligible deferred compensation plan under section 457 of the Code, that does not constitute a Qualified Retirement Account—for example, certain employer-sponsored profit sharing plans—can still satisfy the requirements for pass-through insurance with respect to non-contingent interest of individual plan participants, provided that FDIC requirements for recordkeeping and account titling are met (“Non-Qualifying Benefit Plans”). For Non-Qualifying Benefit Plans, the Standard Maximum Deposit Insurance Amount (“SMDIA”) applies. Under FDIC regulations, an individual’s interests in Non-Qualifying Benefit Plans maintained by the same employer or employee organization (e.g., a union) which are holding deposits at the same institution will be insured up to the SMDIA in the aggregate, separate from other accounts held at the same depository institution in other ownership capacities.

[42] If you have questions about the FDIC insurance coverage of your account, please contact your Merrill Lynch advisor or visit the FDIC website at fdic.gov for more information.

[43] FDIC regulations and interpretations governing the availability of federal deposit insurance are subject to change from time to time. Neither BANA nor BA-CA or any other depository institution participating in RASP assumes any responsibility with respect to any such changes.

III. Merrill Lynch Statement Link Service

You may elect to enroll in the Merrill Lynch Statement Link service ("Statement Link service"). This service allows certain types of accounts to be "linked" for various purposes, including (1) to receive statements for all linked accounts in a single package and (2) to establish your Asset Tier (defined below) for the Retirement Asset Savings Program ("RASP").

1. Linking Accounts for Statement Delivery Purposes

The Statement Link service allows a Retirement Plan Account client (the "Primary Account client") to link other Merrill Lynch accounts, usually in the same household or related to a single business, so that the monthly statements for the linked accounts are packaged together and mailed by us to the Primary Account client's address, together with a summary page that combines account information from all linked accounts. Each client whose account is to be linked with the service appoints the Primary Account client as agent to receive the client's monthly statements and any notices or other communications mailed with them. The assets of the linked accounts are not commingled and all of the clients retain control over their own individual accounts. The individual clients also remain responsible for verifying the accuracy of their own individual statements, for reading any notices that are mailed with the linked statements and for directing the activity in their individual accounts.

2. Asset Tiers

Interest rates in RASP may be tiered based upon your relationship with Merrill Lynch as determined by the value of assets in your accounts, including Deposit Accounts established for you through RASP. For tiered accounts, your interest rate will correspond with your Asset Tier as determined by the value of assets in your account or accounts linked through the Statement Link service. Generally, deposits of clients in higher Asset Tiers will receive higher interest rates than deposits of clients in lower Asset Tiers. The following Asset Tier levels were in effect on September 30, 2005:

- \$10,000,000 or more
- \$1,000,000 to \$9,999,999
- \$250,000 to \$999,999
- Less than \$250,000

Without notice, interest rates may change daily, the interest rate differential between Asset Tiers may change and Asset Tiers may also change. Your Asset Tier will be based on Merrill Lynch's determination of the long market value of assets in your Merrill Lynch account(s) and deposit balances with the Merrill Lynch Affiliated Banks. In general, your Asset Tier will be determined by Merrill Lynch toward the end of each month (the "Valuation Date") for application the next statement month. The valuation procedure generally will work like this:

- Your Asset Tier(s) will not change until the next Valuation Date even if you open new accounts or link accounts.
- If you have accounts enrolled in the Merrill Lynch Statement Link Service on the Valuation Date, then the valuation will reflect the dollar value of assets in those linked accounts (except accounts listed as ineligible below) to determine your Asset Tier.
- If your accounts are not linked on the Valuation Date, then the assets in each Retirement Plan Account will be valued individually to determine the Asset Tier for that account.

3. Important Considerations for Individual Retirement Accounts

You generally may link your Individual Retirement Account (IRA), Individual Retirement Rollover Account (IRRA), Simplified Employee Pension (SEP-IRA), SIMPLE Retirement Account (SRA-IRA), and Coverdell Education Savings Account (ESA) with your other accounts to achieve a higher Asset Tier. Except for an SEP-IRA or an SRA-IRA, you cannot link an IRA that accepts employer contributions.

You also may link your IRA with IRAs (or other accounts) of immediate family members and their spouses to achieve a higher Asset Tier. If you want to link IRAs with accounts of other persons to achieve a higher Asset Tier, you should consult your legal or tax advisor.

4. Ineligible Accounts

For regulatory or other reasons, certain types of accounts that can be linked for statement delivery purposes are not included for determining your Asset Tier. These include: Working Capital Management Accounts, Health Savings Accounts and certain retirement accounts including Retirement Cash Management Accounts, BASIC plan accounts, 401(k) accounts (including SIMPLE 401(k) accounts), and Retirement Selector Accounts (403 (b) accounts). For more information on enrolling in this service, please call your financial advisor or (800) MERRILL.


Notes

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