

T. Rowe Price  
**SEP-IRA NEW ACCOUNT FORM**

XXXXXXX 029300

**Important information about procedures for opening an account**

Pursuant to the USA PATRIOT Act Section 326, all financial institutions must obtain, verify, and record information that identifies each person who opens an account.

**What this means for you:** On this New Account Form, we ask for the name, residential street address, date of birth, and Social Security number for each account owner (and person(s) opening an account on behalf of others, such as custodians) that will allow us to verify the identity of the person(s) opening the account. **If we do not receive all of the required information, we will not be able to open your account or place the order(s) requested.**

I authorize T. Rowe Price to obtain consumer credit reports (which contain information including my creditworthiness, credit standing, and credit capacity) and other information to help verify my identity and to determine whether to establish my account or, after my account is opened, whether to maintain my account or restrict certain services. If after making reasonable efforts, we are unable to verify your identity, we are authorized to take any action permitted by law, including closing your account and liquidating the funds at the current net asset value, on the day the account is closed.

**1. Information About You**

\_\_\_\_\_  
Name: First, Middle Initial, Last (please print)

\_\_\_\_\_  
Social Security Number                      Date of Birth  
 U.S. Citizen     Resident Alien

\_\_\_\_\_  
Residential Address

\_\_\_\_\_  
City    State      ZIP

\_\_\_\_\_  
Daytime Phone                                      Evening Phone

\_\_\_\_\_  
Mailing Address (if different from Residential Address)

\_\_\_\_\_  
City    State      ZIP

**2. Information About Your Company**

\_\_\_\_\_  
Plan ID Number (for new participants of existing plan)

\_\_\_\_\_  
Plan Contact Name at Your Company

\_\_\_\_\_  
Plan Contact Phone

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Company Address

\_\_\_\_\_  
City    State      ZIP

My company adopted the: (Please check one box.)

IRS Form 5305-SEP       T. Rowe Price prototype SEP-IRA

T. Rowe Price prototype SAR-SEP

IRS Form 5305A-SEP (Salary Reduction SEP-IRA)

Other company's prototype SEP-IRA (call 1-800-638-3804 for further instructions)

**3. Your Investment Choices**

Please write down the complete name of the T. Rowe Price funds you have selected and the **percentage** of contributions to be invested in each fund. If you require additional space, attach a separate sheet with the information.

|                     |       |   |
|---------------------|-------|---|
| _____               | _____ | % |
| <b>Fund Name</b>    |       |   |
| _____               | _____ | % |
| <b>Fund Name</b>    |       |   |
| _____               | _____ | % |
| <b>Fund Name</b>    |       |   |
| <b>Total = 100%</b> |       |   |

**4. Beneficiary Designation**

Complete this section to name your beneficiaries. The following beneficiary designations will replace any beneficiaries you may currently have on file with T. Rowe Price for any other SEP-IRA. Failure to identify the percent allocable to each beneficiary will result in equal allocation among the appropriate beneficiaries. Secondary beneficiaries receive distributions only if no primary beneficiaries survive you.

If a primary beneficiary dies before you and you do not make further changes to your primary beneficiaries, the percentages will be recalculated proportionately among the remaining primary beneficiaries based on your last effective designation. We use the same method for secondary beneficiaries.

Check if you want to name a complex beneficiary (e.g., a trust) or more beneficiaries than are provided for. Please attach additional instructions.

**Primary Beneficiaries**

1. \_\_\_\_\_

|                        |                         |   |
|------------------------|-------------------------|---|
| _____                  | _____                   | % |
| <b>Name</b>            |                         |   |
| _____                  | _____                   | % |
| Social Security Number | Date of Birth           |   |
| _____                  | _____                   | % |
| Relationship           | Percent of Distribution |   |

2. \_\_\_\_\_

|                        |                         |   |
|------------------------|-------------------------|---|
| _____                  | _____                   | % |
| <b>Name</b>            |                         |   |
| _____                  | _____                   | % |
| Social Security Number | Date of Birth           |   |
| _____                  | _____                   | % |
| Relationship           | Percent of Distribution |   |

#### 4. Beneficiary Designation (continued)

##### Secondary Beneficiaries

1. \_\_\_\_\_  
**Name**

|                        |                         |
|------------------------|-------------------------|
| _____                  | _____                   |
| Social Security Number | Date of Birth           |
|                        | %                       |
| _____                  | _____                   |
| Relationship           | Percent of Distribution |

2. \_\_\_\_\_  
**Name**

|                        |                         |
|------------------------|-------------------------|
| _____                  | _____                   |
| Social Security Number | Date of Birth           |
|                        | %                       |
| _____                  | _____                   |
| Relationship           | Percent of Distribution |

**Total = 100%**

#### 5. Signature

**By signing this form, I certify that:** I have received, read, and agree to the terms of the prospectus for each fund in which I am investing. I have the authority and legal capacity to purchase mutual fund shares and establish this custodial IRA, am of legal age in my state, and believe each investment is a suitable one for me.

I understand that my plan includes the use of telephone/computer exchange and telephone redemption services. I can use the telephone/computer to make exchanges among any T. Rowe Price mutual funds with the same registration, and I can use the telephone to redeem IRA fund shares. The proceeds of any distribution may be made payable and mailed to the name and address in which the account is registered or may be transferred to another identically registered T. Rowe Price account. Distributions from my IRA may be treated as taxable income. I have the option to accept or decline federal tax withholding upon each telephone redemption request. An additional penalty tax of 10% for IRA distributions received prior to age 59½ may also apply.

\_\_\_\_\_  
**Your Signature**

\_\_\_\_\_  
**Date**

(exactly as name appears in Section 1: "Information About You")

I understand that anyone I supply with the required account information can make telephone/computer exchanges or telephone redemptions on my behalf.

I authorize T. Rowe Price Funds, their affiliates and agents, to act on any instructions believed to be genuine for any service authorized on this form, including telephone/computer services. The Funds use reasonable procedures (including shareholder identity verification) to confirm that instructions given by telephone/computer are genuine. If these procedures are not followed, it is the opinion of certain regulatory agencies that the Funds may be liable for any losses that result from acting on instructions given.

I received and read the T. Rowe Price Traditional and Roth IRA Disclosure Statement and Custodial Agreement at least seven days prior to the date that I signed this application.

#### T. Rowe Price Privacy Policy

In the course of doing business with T. Rowe Price, you share personal and financial information with us. We treat this information as confidential and recognize the importance of protecting access to it.

You may provide information when communicating or transacting with us in writing, electronically, or by phone. For instance, information may come from applications, requests for forms or literature, and your transactions and account positions with us. On occasion, such information may come from consumer reporting agencies and those providing services to us.

We do not sell information about current or former customers to any third parties, and we do not disclose it to third parties unless necessary to process a transaction, service an account, or as otherwise permitted by law. We may share information within the T. Rowe Price family of companies in the course of providing or offering products and services to best meet your investing needs. We may also share that information with companies that perform administrative or marketing services for T. Rowe Price, with a research firm we have hired, or with a business partner, such as a bank or insurance company, with which we are developing or offering investment products. When we enter into such a relationship, our contracts restrict the companies' use of our customer information, prohibiting them from sharing or using it for any purposes other than those for which they were hired.

We maintain physical, electronic, and procedural safeguards to protect your personal information. Within T. Rowe Price, access to such information is limited to those who need it to perform their jobs, such as servicing your accounts, resolving problems, or informing you of new products or services. Finally, our Code of Ethics, which applies to all employees, restricts the use of customer information and requires that it be held in strict confidence.

This Privacy Policy applies to the following T. Rowe Price family of companies: T. Rowe Price Associates, Inc.; T. Rowe Price Advisory Services, Inc.; T. Rowe Price Investment Services, Inc.; T. Rowe Price Savings Bank; T. Rowe Price Trust Company; and the T. Rowe Price Funds.

**Please send in enclosed envelope to:**

**T. Rowe Price, P.O. Box 17479, Baltimore, MD 21297-1479**

T. Rowe Price  
**SEP-IRA/IRA TRANSFER FORM**

**1. Information About the Account Being Transferred to Your T. Rowe Price SEP-IRA**

Complete the information below as it appears on the account held at your current SEP-IRA or Traditional IRA custodian. Complete a separate form for each type of account transferred and for each custodian.

\_\_\_\_\_  
 Your Name: First, Middle Initial, Last (please print)

\_\_\_\_\_  
 Social Security Number                      Date of Birth

\_\_\_\_\_  
 Address

\_\_\_\_\_  
 City    State                      ZIP

\_\_\_\_\_  
 Daytime Phone                                      Evening Phone

**What type of account are you transferring?**

- Individual Retirement Account (IRA)
- Simplified Employee Pension Plan (SEP-IRA)
- Salary Reduction SEP-IRA (SAR-SEP)

**What was the source of the money in the account?**

- My Traditional IRA Contributions
- Company SEP-IRA Contributions
- Salary Reduction SEP-IRA (SAR-SEP)
- Other (for example, a rollover from an employer-sponsored retirement plan)

**2. Information About Your Current SEP-IRA or Traditional IRA Custodian**

Please confirm the address below with your current custodian. T. Rowe Price needs to forward this transfer form to the most appropriate address.

\_\_\_\_\_  
 Name of Current Custodian (please print)

\_\_\_\_\_  
 Address

\_\_\_\_\_  
 Account Representative

\_\_\_\_\_  
 City    State                      ZIP

**3. Information About Your Current Investments**

Please list the investments you are transferring to T. Rowe Price. We will contact your current custodian to arrange the transfer.

**Certificate of Deposit**

\_\_\_\_\_  
**CD Account Number** and Maturity Date                      \$ Amount or % of Account

\_\_\_\_\_  
**CD Account Number** and Maturity Date                      \$ Amount or % of Account

\_\_\_\_\_  
**CD Account Number** and Maturity Date                      \$ Amount or % of Account

Liquidate CD upon maturity\*     Liquidate CD immediately\*\*

**Other**

**Type of Asset**

\_\_\_\_\_  
 Account Number                                      \$ Amount or % of Account

**Mutual Fund**

**Mutual Fund Name**

\_\_\_\_\_  
 Account Number                                      \$ Amount or % of Account

**Mutual Fund Name**

\_\_\_\_\_  
 Account Number                                      \$ Amount or % of Account

**Mutual Fund Name**

\_\_\_\_\_  
 Account Number                                      \$ Amount or % of Account

**Mutual Fund Name**

\_\_\_\_\_  
 Account Number                                      \$ Amount or % of Account

\* We must receive this form at least 15 days (but not more than one month) prior to the maturity date of the CD.

\*\* Some institutions charge a withdrawal penalty for early liquidation of a CD. Check with your current custodian to verify whether this penalty applies to you.

**4. Information About Your New Investments**

Please indicate the T. Rowe Price funds you are transferring to and the dollar amount or percentage to be invested in each fund. If you are adding money to a fund you already own, the minimum investment per fund is \$50. If you are establishing a new mutual fund account, the minimum investment per fund is \$1,000.\*

|                  |                     |
|------------------|---------------------|
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
|                  | <b>Total = 100%</b> |

\*Summit Funds have higher minimum investments: \$25,000 initial investment and \$1,000 for subsequent investments.

**5. Signature Authorizing Transfer**

I hereby authorize this transfer and certify that I have established a T. Rowe Price IRA. Please distribute the assets as indicated and send the proceeds to T. Rowe Price.

\_\_\_\_\_  
Your Signature (exactly as name appears above)

\_\_\_\_\_  
Date

**6. Signature Guarantee (if required)**

Your resigning custodian may require a signature guarantee to process the transfer. Please check with your custodian before sending us this transfer form. Most custodians accept eligible guarantor institutions as defined by the Securities Exchange Act of 1934, such as commercial banks that are FDIC members; trust companies; firms that are members of a domestic stock exchange; and foreign branches of any of the above. (A notary public is not an acceptable guarantor.)

\_\_\_\_\_  
Name of Bank or Broker

\_\_\_\_\_  
Authorized Signature (Bank or Broker Representative)

\_\_\_\_\_  
Stamp

**Payment Instructions to Resigning Custodian**

**T. Rowe Price will complete the following section.**  
T. Rowe Price maintains a qualified IRA for this individual and will accept this transfer. The T. Rowe Price Traditional IRA has received a favorable opinion letter from the Internal Revenue Service. Please distribute the assets as indicated and send the proceeds to T. Rowe Price.

\_\_\_\_\_  
Authorized Signature

\_\_\_\_\_  
Date

Liquidate and send redemption proceeds by check to:

**T. Rowe Price**

P.O. Box 17479, Baltimore, Maryland 21297-1479.

Make check payable to: **T. Rowe Price Trust Co. TOA** for:

\_\_\_\_\_  
Account Owner's Name

Indicate the following on the check:

\_\_\_\_\_  
Account Owner's Social Security Number

**Note:** T. Rowe Price cannot serve as custodian for IRA assets held at other institutions.

T. Rowe Price  
**TRADITIONAL IRA  
 CONTRIBUTION FORM**

0000293 029300

You can choose to make Traditional IRA contributions to your SEP-IRA account.

**Information About You**

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|  |               |               |               |     |
|--|---------------|---------------|---------------|-----|
| Your Name: First, Middle Initial, Last <i>(please print)</i> |               | Address       |               |     |
| Social Security Number                                       | Date of Birth | City          | State         | ZIP |
|  |               | Daytime Phone | Evening Phone |     |

**Your Investment Choices**

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Please write down the complete names of the T. Rowe Price funds you have selected and the percentage of contributions to be invested in each fund. If you are establishing a new account, the minimum investment per fund is \$1,000. Summit Funds have higher minimums: \$25,000 for initial investments and \$1,000 for subsequent investments.

|                  |                     |
|------------------|---------------------|
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
| _____ %          | _____ %             |
| <b>Fund Name</b> | <b>Fund Name</b>    |
|                  | <b>Total = 100%</b> |

Make check payable to: **T. Rowe Price Trust Company**  
**P.O. Box 17479**  
**Baltimore, MD 21297-1479**

\$ \_\_\_\_\_  
 Amount of Check Tax Year \_\_\_\_\_  
 Attached is a check representing my annual Traditional IRA contribution.

## IMPORTANT INFORMATION ABOUT SEP AND SAR-SEP PLANS

The Economic Growth and Tax Relief Reconciliation Act of 2001 (“EGTRRA”) changes several of the rules affecting retirement plans and individual retirement arrangements beginning in 2002. The following changes impact employers that sponsor a SEP-IRA or SAR-SEP. The T. Rowe Price SEP-IRA Legal Document, and related marketing materials and forms, will be amended to reflect these changes. In the meantime, the employer must administer the plan in accordance with these new rules.

### Increase in Compensation Limit

The amount of compensation that can be used to determine contributions is increased from \$170,000 to \$200,000 for plan years beginning after December 31, 2001, with future increases for inflation in \$5,000 increments.

### Increase in Deduction Limit

EGTRRA increases the employer deduction limits for plan years beginning after December 31, 2001, in three ways. First, the deduction limit for contributions is increased from 15% to 25% of compensation of all participants in

the plan. Second, for purposes of determining the maximum deductible contribution, compensation will include salary reduction contributions to retirement and cafeteria plans. (Previously, compensation for deduction purposes was limited to taxable compensation.) Finally, for taxable years beginning after December 31, 2001, salary reduction contributions to a SAR-SEP are not deemed to be employer contributions so they do not count toward the deduction limit.

## SPECIAL RULES APPLICABLE TO SAR-SEPs

### Increase in Salary Reduction Contribution Limits for SAR-SEPs

The maximum standard salary reduction contribution to a SAR-SEP increases to \$11,000 beginning in 2002, and increases by \$1,000 each year through 2006. Beginning in 2007, the maximum is indexed for inflation in \$500 increments. The chart to the right shows the new limits.

### Catch-Up Contributions to SAR-SEPs

Beginning in 2002, a participant who will be at least age 50 during a year may make additional catch-up salary reduction contributions. A catch-up contribution to a SAR-SEP is in addition to the maximum standard salary reduction allowed for the year. Catch-up contributions may be made only if a participant is not otherwise eligible to make additional salary reduction contributions (e.g., a participant has met the standard elective deferral limit or has met a plan limit). Catch-up contributions are **not** counted in determining other contribution or benefit limits, such as allocation limits (i.e., 25% of compensation limit on employer and standard salary reduction contributions to an individual’s SEP or SAR-SEP) or deduction limits. In 2002, the maximum SAR-SEP catch-up contribution is \$1,000. The chart shows the new SAR-SEP salary reduction contribution limits for years 2002 and later.

### Salary Reduction Contribution Limits for SAR-SEPs

| Year | Maximum Standard Salary Reduction Contribution | Maximum Catch-Up Salary Reduction Contribution |
|------|--|--|
| 2002 | \$11,000                                       | \$1,000  |
| 2003 | \$12,000                                       | \$2,000  |
| 2004 | \$13,000                                       | \$3,000  |
| 2005 | \$14,000                                       | \$4,000  |
| 2006 | \$15,000                                       | \$5,000  |
| 2007 | *  | *  |

\* Indexed for inflation in \$500 increments.

If you need more information about administering the plan in full compliance with the new EGTRRA provisions, you may wish to seek professional advice from an attorney or tax adviser. For more information, please call 1-800-492-7670.