

**T. ROWE PRICE 403(b)(7)
INDIVIDUAL CUSTODIAL ACCOUNT AGREEMENT**

Introduction and Establishment of Custodial Account

By signing the Application, the Participant has indicated the intent to establish a Custodial Account (as defined below) with the Custodian pursuant to Internal Revenue Code section 403(b)(7). The Account will become effective upon receipt in good order and acceptance of the Application by the Custodian. The Application is a part of this Custodial Account Agreement and is incorporated by reference herein. This Agreement shall amend and restate any prior custodial agreement between the Participant and the Custodian with respect to the Employer Plan, as defined below.

The Account is established pursuant to an Employer Plan. The Employer is solely responsible for maintaining and administering the Employer Plan and ensuring that the Employer Plan satisfies the requirements of Code section 403(b) and any other state or federal law requirements. The Account shall hold no assets other than the assets for which the Custodian's affiliate, T. Rowe Price Retirement Plan Services, Inc., performs plan recordkeeping services under a Recordkeeping Agreement (as defined below).

The Employer, the Participant, and the Custodian agree that the terms and conditions of the Custodial Account are as set forth in this Agreement. The Employer's remittance of the initial contribution to the Custodian to fund the Participant's Account shall indicate the Employer's acceptance of the Custodial Account Agreement.

Article I - Definitions

- 1.1 Account(s) or Custodial Account(s)** means the Code section 403(b)(7) Custodial Account or Accounts established under this Agreement for the benefit of the Participant.
- 1.2 Agreement or Custodial Account Agreement** means the T. Rowe Price 403(b)(7) Custodial Account Agreement and any documents incorporated by reference herein.
- 1.3 Application** means a document, which incorporates this Agreement, as executed by the Participant to establish a Code section 403(b)(7) Custodial Account with the Custodian.
- 1.4 Code or Internal Revenue Code** means the Internal Revenue Code of 1986, as amended, and any regulations, rulings, or other guidance of general applicability promulgated thereunder. "Code" shall also include future versions of the Internal Revenue Code as may exist from time to time.
- 1.5 Custodian** means T. Rowe Price Trust Company or any successor to its business, provided that the Custodian and successor appointed to serve under this Agreement must be a bank, as defined in Code section 408(n), or such other person qualified to serve in the manner prescribed by Code section 401(f)(2).
- 1.6 Disability** means the Participant has become "disabled" within the meaning of Code section 72(m)(7).

- 1.7 Eligible Employee** means any person employed by (1) an organization exempt from taxation under Code section 501(a) by virtue of qualification under Code section 501(c)(3); or (2) a state, a political subdivision of a state, or an agency or instrumentality of either, and who performs services for an educational organization as defined in Code section 170(b)(1)(A)(ii) and who meets the eligibility requirements for participation in the Employer's Plan.
- 1.8 Eligible Retirement Plan** has the meaning as set forth in Code section 402(c)(8)(B).
- 1.9 Eligible Rollover Distribution** generally has the meaning as set forth in Code section 402(c)(4).
- 1.10 Employee** means any person who is currently or was previously employed by the Employer.
- 1.11 Employer** means **The Ohio State University**, an employer that is (1) exempt from taxation under Code section 501(a) by virtue of qualification under Code section 501(c)(3); or (2) a state, a political subdivision of a state, or an agency or instrumentality of either, but only with regard to employees thereof who provide services to an educational organization described in Code section 170(b)(1)(A)(ii).
- 1.12 Employer Contributions** means contributions other than Salary Reduction Contributions made by the Employer to the Account under the terms of an Employer Plan.
- 1.13 Employer Plan** means **The Ohio State University 403(b) Plan**, a plan established and maintained pursuant to Code section 403(b) which may provide for Employer Contributions in addition to Salary Reduction Contributions under this Agreement.
- 1.14 ERISA** means the Employee Retirement Income Security Act of 1974, as amended from time to time.
- 1.15 Limitation Year** means the calendar year of a Participant. However, to the extent provided in the Employer Plan, a Participant may elect to change to a different Limitation Year consisting of a period of 12 consecutive months by attaching a statement to his individual income tax return for the taxable year in which a change is made. If a Participant controls an Employer within the meaning of Code section 414, the Limitation Year is the same as the Limitation Year of such Employer (for purposes of Code section 415).
- 1.16 Participant** means any Eligible Employee of the Employer who has established a Custodial Account pursuant to this Agreement (including a former Employee who established an Account as an Eligible Employee).
- 1.17 Plan Administrator** means plan administrator as defined in Code section 414(g) and the regulations issued thereunder.
- 1.18 Price Funds** means the regulated investment companies, as defined in Code section 851(a), for which T. Rowe Price Associates, Inc., or any of its affiliates (or successors) serves as investment advisor and which have been made available under this Agreement.

“Price Fund” means any one of such investment companies. Any other regulated investment company as defined in Code section 851(a) that the Custodian has agreed to offer as an investment under this Agreement will be referred to as a “Non-Price Fund(s).” “Fund(s)” will refer to a Price Fund(s) and/or a Non-Price Fund(s).

- 1.19 Recordkeeping Agreement** means the written recordkeeping or similar services agreement entered into between the Employer (or its agents) and T. Rowe Price Retirement Plan Services, Inc. (the “Recordkeeper”) under which the Recordkeeper provides nondiscretionary recordkeeping services for the Custodial Account, which may include processing for the transactions set forth in the Agreement. The Recordkeeping Agreement also includes the Plan’s administrative procedures, forms and directions from the Employer (if any).
- 1.20 Salary Reduction Agreement** means a legally binding agreement between the Employer and the Participant whereby the Participant agrees to take a reduction in salary or to forgo an increase in salary with respect to amounts currently available after the Salary Reduction Agreement's effective date, and whereby the Employer agrees to contribute the amount of salary reduced or forgone by the Participant to the Participant's Custodial Account.
- 1.21 Salary Reduction Contributions** means those amounts contributed by an Employer pursuant to a Salary Reduction Agreement.
- 1.22 Shares** means redeemable capital stock of a Price Fund or a Non-Price Fund.

Article II - Contribution Types and Limits

- 2.1 Salary Reduction Contributions.** The Employer may make pretax Salary Reduction Contributions, in cash, to the Participant's Custodial Account in accordance with the Participant's Salary Reduction Agreement and the terms of the Employer Plan. The initial Application shall specify the Shares in which contributions shall be invested. The allocation of contributions may be changed by the Participant in accordance with procedures established by the Custodian.
- (a) **Designated Roth Contributions.** Subject to the terms of the Employer Plan or as permitted under the Recordkeeping Agreement, the Employer may make Designated Roth Contributions (as defined below), in cash, to the Participant’s Custodial Account. “Designated Roth Contributions” shall mean Salary Reduction Contributions that the Participant irrevocably designates as designated Roth contributions that are being made in lieu of all or a portion of the pretax Salary Reduction Contributions; that are treated by the Employer as includible in the Participant’s income at the time that the Participant would have received the amount in cash if the Participant had not made the Salary Reduction Contribution and that are maintained in a separate subaccount in the Participant’s Custodial Account. Designated Roth Contributions shall satisfy the requirements of Treasury Regulation section 1.403(b)-3(c)(2) and amounts in the separate subaccount for Designated Roth Contributions shall be treated as a separate contract for purposes of Code section 72.

2.2 Limitations on Salary Reduction Contributions.

- (a) **General Limitations.** Salary Reduction Contributions to this Custodial Account during a calendar year are limited to the amount specified in the Employer Plan, provided that such amount shall not exceed the amount specified in section 2.2(b). Neither the Custodian, any affiliate of the Custodian, any Fund, nor the Employer shall have any obligation to compute the Participant's salary reduction contribution limitation for any year.
- (b) **Statutory Limit.** Salary Reduction Contributions to this Custodial Account shall not exceed the amount as is in effect under Code section 402(g) at the beginning of such calendar year or the limit specified in section 2.4, as adjusted for special 403(b) catch-up contributions in accordance with Code section 402(g)(7) and Code section 415(c)(7) (if applicable). For this purpose, age 50 catch-up contributions made in accordance with, and subject to the limitations of, Code section 414(v) will not be taken into account in computing the limitations on Salary Reduction Contributions in effect under Code section 402(g).
- (c) **Additional Limitations.** Any elective deferral contributions within the meaning of Code section 402(g) made for the Participant under any other plan, contract or arrangement of the Employer must be aggregated with the Participant's Salary Reduction Contributions under the Employer Plan for the purposes of determining the 402(g) for the Custodial Account.
- (d) **Excess Salary Reduction Contributions.** If the Participant determines that an amount contributed during a calendar year to this Account exceeds the limitation of this section, the Custodian will distribute such amount to the Participant. The Participant shall make written notification to the Custodian or the Employer (which notifies the Custodian on behalf of the Participant) of the excess amount he has determined (the "Excess Deferral") no later than March 1 of the following calendar year. If written notification is received from the Participant or the Employer in a timely manner, the Custodian will make reasonable efforts to distribute to the Participant no later than the following April 15 the Excess Deferral and the net income, if any, attributable to the Excess Deferral.

2.3 Employer Contributions. The Employer may make contributions, in cash, (the "Employer Contributions") to the Participant's Custodial Account in accordance with an Employer Plan. Employer Contributions shall be credited by the Custodian to a separate subaccount, which shall be part of the Custodial Account for the Participant, and shall consist solely of Employer Contributions and the earnings thereon. To the extent that any Employer Contributions are subject to a vesting schedule, any unvested portions shall be held in a separate subaccount and shall be treated as a separate account until such amounts become vested. The Employer shall direct the Custodian as to whether any such unvested amounts shall be forfeited and the treatment of any such forfeited amounts. Any amounts that do not satisfy the nonforfeitability requirement of Code section 403(b) shall be treated as if held under a plan qualified under Code section 401(a), in accordance with Code section 403(b) and applicable regulations thereunder.

2.4 Maximum Annual Additions. Salary Reduction Contributions and Employer Contributions made on behalf of the Participant to the Custodial Account during the Limitation Year may not exceed the Participant's Code section 415 limitation-for such Limitation Year, which Code section and applicable regulations are incorporated herein by reference. The Custodian shall have no responsibility to ascertain any direction's compliance with the Plan document or any applicable law, or the direction's effect for tax purposes or otherwise. Nothing in this Agreement shall impose upon the Custodian and its affiliates an obligation to compute the Participant's Code section 415 limitation for any year.

2.5 Rollover Contributions. A Participant may make Rollover Contributions (as defined below) to this Custodial Account.

A "Rollover Contribution" shall mean any amount distributed to the Participant that is attributable to participation in an annuity contract or custodial account described in Code section 403(b) and which meets the conditions set forth in Code sections 403(b)(8) (but excluding after-tax contributions and designated Roth Contributions unless the Plan otherwise permits Designated Roth Contributions), an amount distributed from an individual retirement account that meets the requirements of Code section 408(d)(3)(A)(ii), an amount distributed from a qualified plan described in Code section 401(a) or 403(a) that meets the requirements of Code section 402(c)(4) (but excluding after-tax contributions and designated Roth Contributions unless the Plan otherwise permits Designated Roth Contributions), or an amount distributed from a plan described in Code section 457(b) that is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and that meets the requirements of Code section 457(e)(16). Rollover Contributions shall be credited by the Custodian to a subaccount that shall be part of the Custodial Account for the Participant and shall consist solely of the Participant's Rollover Contributions and the earnings thereon. Rollover Contributions shall not be treated as a Salary Reduction or Employer Contribution for purposes of sections 2.2 and 2.4. The Participant shall execute all forms as the Custodian may require regarding Rollover Contributions.

Neither the Custodian nor any of its affiliates shall have the duty or responsibility to ascertain the propriety or tax consequences of any Rollover Contribution made to the Custodial Account. Further, the Custodian is not responsible for any loss to the Participant due to circumstances beyond the reasonable control of the Custodian with regard to any rollover transaction.

Article III - Exchanges and Transfers

3.1 Exchanges. To the extent permitted under the Employer Plan, the Employer or the Participant may exchange amounts from custodial accounts established under Code section 403(b)(7) and/or annuity contracts established under Code section 403(b) to the Account, provided that such accounts or contracts are held under the Employer Plan (collectively, "Authorized Contracts"). Similarly, to the extent permitted under the Employer Plan, the Employer or the Participant may exchange amounts from the Account to Authorized Contracts. Once exchanged into the Participant's Account, such assets shall be treated as a Salary Reduction Contribution (unless otherwise specified by the

Employer or the prior vendor) for purposes of this Agreement and shall be invested, distributed, and otherwise treated as such.

The Custodian shall be entitled to rely on the Employer's representation whether an exchange is to or from an Authorized Contract. The Custodian and its affiliates shall not have the duty or responsibility to ascertain the propriety or tax consequences of any investment change of assets to or from the Custodial Account. Further, the Custodian is not responsible for any loss to the Participant due to circumstances beyond the reasonable control of the Custodian with regard to any or exchange.

- 3.2 Transfers.** Subject to the terms of the Employer Plan, a Participant may direct the Custodian to make a direct trustee-to-trustee transfer to a defined benefit governmental plan of amounts held in the Account, in accordance with Code section 403(b)(13) and guidance thereunder. In addition, at the direction of the Employer in a form acceptable to the Custodian, and subject to the terms of the Employer Plan, the Custodian may transfer amounts held in the Account to another plan that satisfies section 403(b) of the Code and accept transfers of amounts from another plan that satisfies Code section 403(b). The Custodian shall have no responsibility with respect to the tax treatment to the Participant of any transfers.

Article IV - Investments

- 4.1 Participant Instructions.** The Custodian shall invest all amounts received on behalf of a Participant in full or fractional Shares of the Funds selected by the Employer as investment options under the Plan, as instructed by the Participant in a manner acceptable to the Custodian. If such instructions are not received by the Custodian, or are received but are, in the opinion of the Custodian, unclear, the Custodian may (1) hold such amounts uninvested, (2) return all or a portion of the amounts, or (3) invest such amounts in any default fund selected by the Employer pursuant to section 4.2. Acts by the Custodian under this section shall be without liability for loss of income or appreciation, and without liability for interest, pending receipt of proper instructions or clarification. The Custodian shall advise the Participant and the Employer of the form and manner in which investment instructions must be given and shall not be required to act or be held liable for failure to act upon improper instructions.

The Custodian may conclusively rely upon and shall be protected in acting upon any written, telephone, or computer instructions from the Participant (or, following the death of the Participant, his beneficiary, executor, or administrator) or any other notice, request, consent, certificate, or other instrument or paper believed by it to be genuine and to have been properly executed, and, so long as it acts in good faith, in taking or omitting to take any other action.

The Custodian shall have no duty to question the instructions of the Participant (or, following the death of the Participant, his beneficiary, executor, or administrator), regarding the investment of the assets in the Custodial Account or to advise such person(s) regarding the purchase, retention, or sale of such investments, nor shall the Custodian and its affiliates or the Price Funds be liable for any loss that results from the exercise of control (whether by action or inaction) over the Custodial Account by the

Participant (or, following the death of the Participant, his beneficiary, executor, or administrator).

- 4.2 Default Funds.** The Custodian has established procedures for implementation of a “default” investment option in one of the Funds as selected by the Employer. The Employer may select a default investment option and notify the Custodian of such option in the manner acceptable to the Custodian.
- 4.3 Investment Changes Among Funds.** The Participant may instruct the Custodian to redeem any or all Shares acquired by the Custodian under this Agreement and reinvest the proceeds in other Shares. Any such investment change must conform with the provisions of the current prospectus(es) of the applicable Fund(s). The Custodian shall not be liable for any trade delays that may occur due to stock market constraints or the liquidity of the Shares.
- 4.4 Dividends.** All dividends or other distributions received by the Custodian on Shares held in the Custodial Account shall be reinvested in the Custodial Account in additional Shares of the Fund(s) from which the dividend or other distribution is made.
- 4.5 Record Ownership/Voting and Similar Rights.** All Shares acquired by the Custodian hereunder shall be registered in the name of the Custodian or its nominee. The Custodian or its nominee shall deliver, or cause to be executed and delivered, to the Participant all notices, prospectuses, financial statements, proxies, and proxy soliciting materials relating to Shares held in the Custodial Account. The Participant shall have the right to vote, in person or by proxy, the Shares allocated to the Participant’s Custodial Account. The Custodian shall not have the right to vote any such Shares. The Custodian may, without written direction from the Participant, vote shares as “present” solely for purposes of establishing a quorum.
- 4.6 Investment Advice.** The Participant agrees that the Custodian does not render any investment advice and that the responsibilities of the Custodian to invest in Shares does not constitute an endorsement of any Fund(s) in which contributions may be invested.
- 4.7 Limitation on Investments.** The Custodial Account will not be invested in life insurance contracts or any other form of investment other than Shares and will not be commingled with other property.
- 4.8 Availability of Fund.** The Custodian or its nominee shall advise the Participant and Employer if a Fund held in a Participant’s Account is no longer available for investment. As to contributions, if the Participant does not submit required investment instructions, the Custodian may hold uninvested, or return all or a portion of, the contribution without liability for loss of income or appreciation, and without liability for interest, pending receipt of proper instructions or clarification. As to existing Account balances, if the Participant does not submit required investment instructions, disposition of the Account will follow procedures established by the Fund.

Article V - Distributions and Loans

- 5.1 Distribution Events.** Subject to the terms of the Employer Plan and except as otherwise

permitted by the Code or Treasury regulations, a distribution from a Custodial Account may be requested no earlier than and on account of any of the following events:

- (a) Severance from employment by the Participant,
- (b) Death of the Participant,
- (c) Disability of the Participant,
- (d) Termination of the Plan (as permitted by Treasury Regulation section 1.403(b)-10), or
- (e) Attainment of age 59½ by the Participant.

In addition, and subject to the terms of the Employer Plan, a distribution of Salary Reduction Contributions may be made on account of the financial hardship of the Participant, as described more fully in section 5.6 below.

Subject to the terms of the Employer Plan, a Participant may request a distribution of amounts held in a separate subaccount for Rollover Contributions prior to the occurrence of the events described above.

5.2 Distribution at Death. Subject to the terms of the Employer plan, distribution of the Custodial Account may begin as soon as practical after proper notification of the Participant's death is made to the Custodian. Beneficiaries will be determined consistent with the provisions of section 5.10. If the Custodian receives satisfactory proof that all beneficiaries of the Participant predeceased him or if there is no beneficiary designation in effect, the Custodian will comply with distribution instructions from the Employer's Plan Administrator or the Employer or if not so provided, then the executor, administrator, or personal representative of the Participant's estate, consistent with any other requirements of this Article.

5.3 Distribution Upon Disability. Subject to the terms of the Employer Plan, distribution of a Participant's Custodial Account may be elected at any time following the Participant's Disability, whether or not the Participant's employment with the Employer has terminated.

5.4 Distribution After Age 59½. Subject to the terms of the Employer Plan, a Participant who has attained age 59½ may elect to receive a distribution from his Custodial Account.

5.5 Required Minimum Distributions. All distributions from the Custodial Account must meet the minimum distribution requirements of Code sections 401(a)(9) and 403(b)(10) and the regulations issued thereunder, which are incorporated herein by reference. In applying the requirements of Code section 401(a)(9), the rules applicable to individual retirement annuities under Code section 408(b) and individual retirement accounts under Code section 408(a) shall apply, in accordance with the provisions in Treasury Regulation section 1.408-8, except that the special rule for spousal beneficiaries in Treasury Regulation section 1.408-8 does not apply and the definition of required beginning date as set forth below applies.

The Employer shall determine the amount of the Participant's required minimum distribution except as otherwise set forth in the Recordkeeping Agreement. The terms of an Employer Plan, if applicable, shall be determinative if such Employer Plan imposes any additional rules with respect to Code section 401(a)(9). Nothing in this Agreement shall impose upon the Custodian or any Fund, the duty or responsibility to ascertain the propriety or tax consequences of any required minimum distribution made or not made with respect to the Custodial Account. Further, the Custodian is not responsible for any loss to the Participant incurred as a result of any required minimum distribution transaction that is due to circumstances beyond the reasonable control of the Custodian.

- (a) **Required Beginning Date.** In general, the required beginning date is April 1 of the calendar year following the later of the calendar year in which the Participant attains age 70½ or the calendar year in which the Participant retires from employment with the Employer maintaining the Plan. However, if the Custodial Account is not part of a governmental plan or church plan, the required beginning date for a 5 percent owner (as defined in Code section 416) is April 1 of the calendar year following the calendar year in which the Participant attains age 70½. A Participant who attained age 70½ before 1997 and who is both currently in the service of the Employer and taking required minimum distributions may elect (in a form and manner as required) to stop taking such distributions until he retires from the service of the Employer.
- (b) **Calculation of Required Minimum Distribution Amounts.** In general, the portion of the Participant's Custodial Account that is distributed each calendar year must not be less than the value of his Custodial Account as of the applicable date divided by either his life expectancy or the joint and last survivor life expectancy of the Participant and his beneficiary (as designated within 90 days before the date his benefits commence). Distribution of the entire Account must satisfy the incidental death benefit requirements in Code section 401(a)(9)(G).
- (c) **Aggregation of Other Code Section 403(b) Arrangements.** A Participant (or beneficiary, if applicable) may satisfy the minimum distribution requirements described above and under Code sections 401(a)(9) and 403(b)(10) with respect to multiple Code section 403(b) arrangements that the Participant holds as an employee by totaling the required minimum distributions for all such arrangements and by taking the total required minimum distribution from any one or more of the Code section 403(b) arrangements. For this purpose, the Participant (or beneficiary) may use the method described in Treasury Regulation section 1.408-8 to satisfy the minimum distribution requirements described above. If the Participant fails to elect one of the described methods of distribution before the required beginning date described above, the Custodian is entitled to assume the Participant has received the minimum required distribution from another source.
- (d) **Special Rule for Benefits Accrued Before December 31, 1986.** The required minimum distribution rules set forth in this section 5.5 do not apply to the undistributed portion of a Participant's Custodial Account valued as of December 31, 1986, exclusive of subsequent earnings (the "Pre-'87 Account Balance"). To the extent that the Custodian has been provided with sufficient information to

enable the Custodian to determine the Pre-'87 Account Balance, the Pre-'87 Account Balance shall be subject only to the incidental benefit requirement of Treasury Regulation section 1.401-1(b)(1)(i). In the event that the Custodian has not been provided with sufficient information to enable the Custodian to determine the Pre-'87 Account Balance, the Participant's entire Custodial Account shall be subject to the required minimum distribution rules.

- 5.6 Hardship Distributions.** Subject to the terms of the Employer Plan and the Recordkeeping Agreement, a Participant may elect a distribution on account of financial hardship that is on account of a deemed immediate and heavy financial need (but excluding any deemed financial need with respect to a Participant's primary beneficiary) and that meets the requirements to be deemed necessary to satisfy an immediate and heavy financial need of the Participant in accordance with the rules and restrictions of Treasury Regulation section 1.401(k)-1(d)(3). A hardship distribution is limited to the aggregate dollar amount of the Participant's Salary Reduction Contributions under the Custodial Account (and may not include any income thereon except for earnings credited to the Participant's Account as of a date specified in the Employer Plan that is no later than December 31, 1988) reduced by the aggregate dollar amount of the previous distributions of Salary Reduction Contributions.
- 5.7 Domestic Relations Order.** At the direction of the Employer or the Plan Administrator or as otherwise set forth in the Recordkeeping Agreement, the Custodian will comply with a domestic relations order and the Custodian shall be entitled to rely on the direction of the Employer. If a domestic relations order provides for distribution of a benefit payable to an alternate payee, then such distribution shall be made to the alternate payee pursuant to such order regardless of whether the Participant otherwise would be entitled to a distribution from the Account at such time. Nothing in this section shall permit a distribution to the Participant at a time not otherwise permitted under this Agreement or a distribution to an alternate payee in a form of payment not otherwise permitted under this Agreement.
- 5.8 Selection of Distribution Form.** If an Employer Plan includes rules for selecting a distribution form that are different than those set forth in this Agreement, the terms of the Employer Plan shall govern, except to the extent that such provisions purport to impose any additional obligations on the Custodian not specifically agreed to in writing by the Custodian. Under this Agreement, the Participant (or his beneficiary, if applicable) shall select a form of distribution as provided in section 5.9. Upon receipt by the Custodian of any and all certificates and other documents requested, the Custodian will comply with the written instructions of the Participant, beneficiary, or Employer's Plan Administrator, as applicable, and make the distribution as soon as practical.

The Custodian may make distributions in cash from the proceeds of selling or redeeming Shares held in the Custodial Account. If the Custodial Account contains Shares of more than one Fund, distribution shall be made pro rata from all Funds in the Account unless the Participant instructs the Custodian in writing as to which Shares are to be redeemed or sold.

5.9 Forms of Distribution. If an Employer Plan includes distribution forms that are different from those set forth in this Agreement, the terms of the Employer Plan shall govern, except to the extent that such provisions purport to impose any additional obligations on the Custodian not specifically agreed to in writing by the Custodian. Under this Agreement, the value of the Participant's Custodial Account shall be distributed as soon as practical in one of the following forms or combination of forms as the Participant (or his beneficiary, if applicable) may elect in a form and manner acceptable to Custodian:

- (a) A single-sum cash or Share payment consisting of part or all of the entire balance in the Custodial Account.
- (b) In substantially equal installment payments payable over a period of years not more than the life expectancy of the Participant, or the joint life and last survivor expectancy of the Participant and his designated beneficiary. The installments may be paid monthly, quarterly, semiannually, or annually.
- (c) Only as required under the Plan, in the form of a fixed or variable annuity contract approved by the Employer and selected by the Participant (or beneficiary, if applicable) and purchased from an insurance company selected by the Employer. The purchase of this annuity shall be accomplished by the Custodian transferring the requested amount of the Participant's Custodial Account directly to the insurance company. The payments from this annuity contract will be periodic payments over the life of the Participant or the joint lives of the Participant and his designated beneficiary. Upon completion of the transfer, the insurance company shall assume responsibility for the distribution to the Participant.

5.10 Naming a Beneficiary. Unless state or federal law determines otherwise, the Participant may name and change his beneficiary or beneficiaries under this Agreement at any time in a form acceptable to the Custodian for such purpose. The Custodian will comply with beneficiary designations with regard to amounts contributed pursuant to an Employer Plan or Salary Reduction Contributions under this Agreement, provided that instruction satisfactory to the Custodian is received. If no beneficiary designation is in effect at the time of the Participant's death with respect to any amount held under this Agreement, subject to the terms of the Employer Plan, the beneficiary shall be the Participant's surviving spouse, or, if there is no surviving spouse, then the estate of the Participant.

A Participant's naming of a beneficiary shall become effective only when it is filed with the Custodian in the form acceptable to the Custodian for such purpose. The most recent designation filed with the Custodian shall be controlling and, whether or not it fully disposes of the Participant's Custodial Account, shall revoke all other designations previously filed by the Participant and shall apply to all assets held in the Participant's Custodial Account. Each executed beneficiary designation is part of this Agreement and is specifically incorporated herein by reference.

5.11 Responsibility of the Custodian. All distributions are subject to the terms of the Employer Plan and the Recordkeeping Agreement. The Custodian shall not be responsible for making any distributions until it has received a request in the form acceptable to the Custodian for such purpose and any other materials and information that

the Custodian requires in order to make the distribution, from either the Employer (or its agents), the Participant, the beneficiary, an appropriate court of competent jurisdiction or otherwise as provided in section 5.10 (if applicable), which have all been determined by the Custodian to be in good order.

5.12 Direct Rollover. Notwithstanding any provision of this Agreement to the contrary, in accordance with Code section 403(b)(10), a distributee of an Eligible Rollover Distribution may elect, at the time and in the manner prescribed by the Custodian or in accordance with the Recordkeeping Agreement, to have any portion of an Eligible Rollover Distribution paid directly to an Eligible Retirement Plan specified by the distributee in a direct rollover. For this purpose, the provisions of Code section 401(a)(31) apply to the Custodial Account as if it were a plan qualified under Code section 401(a), except as otherwise provided in Code section 401(a)(31).

- (a) Automatic Rollovers. In accordance with Code section 403(b)(10), the provisions for automatic rollover of certain mandatory distributions as set forth in Code section 401(a)(31)(B) also shall apply to the Custodial Account.
- (b) Rules. The portion of any Eligible Rollover Distribution that is not includible in gross income may only be directly rolled over into an individual retirement account or annuity described in Code section 408(a) or 408(b) (or, if permitted by federal law, to another qualified defined contribution plan described in Code section 401(a) or 403(a) or another arrangement described in Code section 403(b) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible). The payor of an Eligible Rollover Distribution shall provide the distributee with a notice of the right to elect a direct rollover and the income tax withholding consequences of not electing a direct rollover, in accordance with Code section 403(f) and applicable regulations.
- (c) Designated Roth Contributions. If an amount is distributed from a separate subaccount for Designated Roth Contributions, such amount may only be rolled over to an Eligible Retirement Plan that permits Designated Roth Contributions. The amount, if any, that is includible in gross income and the amount, if any, that may be rolled over to another section 403(b) plan is determined under Treasury Regulation section 1.402A-1.
- (d) Transfers for Nonspouse Beneficiaries. Subject to the terms of the Employer Plan and as required by applicable law, a distribution from a plan treated as an Eligible Retirement Plan for a beneficiary who is not the surviving spouse of the Participant may be transferred to an individual retirement plan as described in Code section 408(a) or an individual retirement annuity as described in Code section 408(b) (other than an endowment contract). Such transfer shall be treated as set forth in Code section 402(c)(11) and applicable regulations.

5.13 Participant Loans. To the extent permitted by the Employer Plan and subject to the terms of the Recordkeeping Agreement, a Participant may request a loan from the

Participant's Custodial Account in accordance with the rules of Code section 72(p)(2). The amount of any loan to a Participant from the Custodial Account shall be treated as having been received as a distribution under Code section 72(p)(1), except to the extent that the loan and repayments meets the requirements of Code section 72(p)(2) and the regulations thereunder. The Custodian shall accept as collateral for each Participant loan only the amount of the Participant's Custodial Account corresponding with the amount of the loan and shall comply with the loan documents and instructions of the Employer or Participant. The Custodian shall invest all loan repayments in accordance with the direction of the Participant. To the extent that the Plan is subject to ERISA, the loan must satisfy the additional requirements of section 408(b)(1) of ERISA and the regulations thereunder.

Article VI - Protection of Benefits of Participant

- 6.1 Exclusive Benefit.** Each Participant's Custodial Account has been created for the exclusive benefit of the Participant and his beneficiaries. Except as provided herein, it shall be impossible at any time prior to the satisfaction of all liabilities to the Participants for any part of the principal or income of the Custodial Account (other than such part as is required to pay taxes, administrative expenses or as otherwise provided in this Agreement) to be paid, loaned or diverted to the Employer or to be used for any purpose other than for the exclusive benefit of the Participants.
- 6.2 Nonforfeitable.** A Participant's rights under this Custodial Agreement shall at all times be nonforfeitable within the meaning of Code section 403(b)(1)(C) and related Treasury regulations. However, a Participant's Custodial Account shall be subject to the fees, expenses, and charges described in Article VII.
- 6.3 Nontransferable.** The Custodial Account is not transferable. However, investment exchanges and transfers as described in Article III are permitted.
- 6.4 Nonalienable.** Other than as provided in section 7.3, no interest, right, or claim in or to any part of a Participant's Custodial Account or any payment therefrom shall be assignable, transferable, or subject to sale, mortgage, pledge, hypothecation, commutation, anticipation, garnishment, attachment, execution, or levy of any kind, voluntary or involuntary except as specifically permitted by law (such as payments pursuant to a qualified domestic relations order or an Internal Revenue Service levy as directed by the Employer).
- 6.5 Personal Information.** The Custodian may receive personal information about the Participant, such as name, address, social security number and benefits under the Account, in order to perform its obligations under this Agreement. The Custodian shall not disclose a Participant's personal information to any third party except the Employer, the Custodian's affiliates, the custodian's agents performing services for the Custodial Account, vendors of other Authorized Contracts, others as directed or permitted by the Employer in connection with the Plan, and as required by applicable law, legal subpoena, summons or other lawful process. The Custodian also may disclose information about the Participant (that is not identifiable by the Participant's name or other personal

information) to third parties in connection with providing general reports or surveys of retirement plan data and information and for business purposes.

Article VII - Reporting, Disclosure, and Charges

- 7.1 Furnishing of Data.** The Participant and the Employer agree to provide information at such times and in such manner as may be requested by the Custodian which may be necessary for the Custodian to prepare any reports required of the Custodian by the Internal Revenue Service, the Department of Labor, or any other governmental agency.
- 7.2 Reports to Government and Participant.** The Custodian agrees to submit reports to the Internal Revenue Service, other government agencies, and the Participant at such times and in such manner and containing such information as may be required of the Custodian by applicable statutes and regulations.
- 7.3 Custodian Fees.** The Custodian shall advise the Employer and the Participant of any fee schedule at the time of the execution of the initial Application. Such fees may include a general custodial fee, loan processing fee, or QDRO processing fee and any income, gift, estate, inheritance, and other taxes of any kind whatsoever, including transfer taxes, incurred by the Custodian in connection with the investment or reinvestment of the assets of the Custodial Account that may be levied or assessed with respect to such assets, and all other administrative expenses incurred by the Custodian in the performance of its duties, including fees for legal services rendered to the Custodian. All fees of the Custodian in the performance of its duties hereunder may be charged against the Custodial Account in such manner as may be determined by the Custodian, unless paid by the Employer or the Participant. To the extent necessary, the Custodian may liquidate Shares in the Custodial Account to pay such fees.
- 7.4 Custodian's Fee Schedule.** Upon 30 days prior written notice to the Employer and the Participant, the Custodian may implement a fee schedule or change its existing fee schedule. Any action pursuant to this section shall not be restricted by the provisions of Article X nor be deemed to be an amendment of this Agreement.

Article VIII - Additional Provisions Regarding the Custodian

- 8.1 Department of Labor Requirements.** If the Custodial Account and this Agreement are determined to constitute a part of an "employee pension benefit plan" subject to Title I of ERISA, as amended from time to time, then the Employer shall have the responsibility to ensure that the plan complies with all requirements of Title I of ERISA. The Custodian, the Employer, and the Participant shall furnish to one another such information relevant to the Custodial Account as may reasonably be required in that respect.
- 8.2 Delegation of Authority.** The Custodian shall be an agent for the Employer and the Participant to receive and invest contributions as directed, to hold and distribute such investments, and to keep adequate records and report thereon, all in accordance with this Agreement. The parties do not intend to confer any fiduciary duties on the Custodian, and none shall be implied. The Custodian may perform any of its administrative duties through other persons designated by it from time to time, except that Shares must be

registered as stated in section 4.5, but no such delegation or future change therein shall be considered as an amendment of this Agreement. The Custodian shall not be liable (and assumes no responsibility) for the collection of contributions, the tax treatment of any contribution, the propriety of any contribution under this Agreement, or the purpose or propriety of any distribution requested by the Employer, the Participant, or his beneficiary.

8.3 Status of Custodian. The Custodian agrees to serve as a nondiscretionary directed custodian. The Trustee and the Participant agree that the Custodian shall not be deemed to be the “administrator” of the Plan as defined in ERISA section 3(16)(A) or a fiduciary of the Plan, as defined in ERISA section 3(21).

8.4 Liability of Custodian. The Custodian is a party to this Agreement solely for the purposes set forth herein and neither the Custodian nor any of its officers, directors, employees or agents shall have any duties or obligations with respect to the Custodial Account, except expressly set forth herein.

Certain administrative functions with respect to the Plan may be performed by others. Some of the specific functions for which the Custodian will not be responsible or liable include, but are not limited to:

- (a) Errors and omissions of the Employer or the Participant;
- (b) Collection and/or allocation of contributions;
- (c) Determination of a distribution event, or the payee, form, or amount with regard to any distribution;
- (d) Calculation of a Participant's maximum Salary Reduction Contribution limitation under Code section 402(g) or Code section 415 limitation;
- (e) Establishing a Plan document in accordance with Code section 403(b) and related Treasury regulations and ensuring that the Plan complies, in form and in operation, with the requirements of Code section 403(b);
- (f) Complying with the applicable nondiscrimination requirements under Code section 403(b)(12), including the universal availability requirement as described in Treasury regulation section 1.403(b)-5;
- (g) Determining whether the Plan is subject to title I of ERISA and if so, ensuring that the Plan complies with its provisions;
- (h) Determining whether exchanges and transfers are permitted under the Plan and Code section 403(b) and related Treasury regulations;
- (i) Determining whether any domestic relations order is “qualified” in accordance with Code Section 414(p);
- (j) Selecting the investment options to be made available under the Plan; and

- (k) Investigating or selecting an annuity contract to be purchased for a Participant or beneficiary.

8.5 Hold Harmless and Indemnification. To the fullest extent permitted by applicable law, the Participant and the Employer shall hold harmless the Custodian (including its employees, representatives and agents) from and against any liability, loss or expense (including reasonable attorneys' fees) arising out of: (a) the Custodian's performance of its duties or responsibilities under this Agreement, except to the extent that such loss or expense arises from the Custodian's own misconduct or negligence, (b) any action taken by the Custodian in accordance with the direction or instructions of the Employer or the Participant, (c) any matter relating to the Plan for which the Custodian has no responsibility, control or liability under this Agreement, and (d) the failure of the Employer (including its employees, representatives and agents) or the Participant to perform its duties under this Agreement or with respect to the Plan. The Custodian shall not be obligated or expected to commence or defend any legal action or proceeding in connection with this Agreement unless the Custodian chooses to do so and is fully indemnified to the Custodian's satisfaction.

8.6 Reliance on Documents. The Custodian may conclusively rely upon and shall be protected in acting upon any written order from the Employer or the Participant or his beneficiary or any other notice, request, consent, certificate, or other instrument in writing believed by it to be genuine and to have been properly executed and, so long as it acts in good faith, in taking or omitting to take any other action in reliance thereon.

8.7 Cash Balances. T. Rowe Price maintains separate settlement and cash accounts for the processing of contributions to and the processing of distributions from Plan accounts. All contributions shall be transferred from the contribution accounts to Plan accounts as quickly as administratively possible, and all proceeds associated with a distribution shall be processed in accordance with the provisions of this Agreement and any applicable transfer agency agreement in regard to such distribution; provided that T. Rowe Price shall not incur any liability for the payment of interest on such amounts pending allocation to Plan accounts or distribution to Participants notwithstanding the receipt of credit or interest in respect of funds held in such contribution and/or distribution accounts; provided, further, that any credit or interest in respect of funds held in such accounts will be used to offset banking and associated charges relative to the processing of contributions to and distributions from Plan accounts, with any excess used to reduce the expenses of the Price Funds and common trust funds the advisor of which is an affiliate of T. Rowe Price that hold amounts invested by plans for which T. Rowe Price provides recordkeeping services.

Article IX - Resignation or Removal of Custodian

9.1 Resignation or Removal. The Custodian may resign at any time upon at least 30 days prior notice in writing to the Employer and the Participant. The Custodian may be removed by the Participant at any time upon at least 30 days prior notice in writing to the Custodian and the Employer, if applicable.

- 9.2 Appointment of Successor Custodian.** Prior to the effective date of the resignation or removal of the Custodian, the Participant or Custodian shall appoint a successor custodian. Upon receipt by the successor custodian of written acceptance of an appointment by the successor custodian, the Custodian shall transfer to such successor custodian the assets of the Custodial Account and all necessary records (or copies thereof) pertaining to it, provided that (if so requested by the Custodian) any successor custodian agrees not to dispose of any records without the Custodian's consent. The Custodian is authorized, however, to reserve a portion of assets of the Custodial Account as it may deem advisable for payment of all its fees, compensation, costs, and expenses, or for payment of any other liabilities constituting a charge on or against the assets of the Custodial Account or on or against the Custodian with respect to the Custodial Account, with any balance of such reserve remaining after the payment of all items to be paid over to the successor custodian.
- 9.3 Failure to Appoint Successor Custodian.** If the Participant or Employer has not appointed a successor custodian which has accepted such appointment as of the effective date of the resignation or removal or such later date as the Custodian may agree to, the custodian may terminate the Custodial Account by distributing all assets in a lump sum in cash to the Participant, subject to the Custodian's right to reserve funds as provided in section 9.2 or the Custodian shall have the right to apply to a court of competent jurisdiction for the appointment of a successor or for a determination of its rights and obligations, the costs of such action, unless paid by the Employer, shall be paid from the Custodial Account. The provisions of Article XI will apply to this termination of the Custodial Account.
- 9.4 Liability for Successor's Acts.** The Custodian shall not be liable for the acts or omissions of any successor Custodian.

Article X - Amendment

- 10.1 By Custodian.** The Custodian shall have the right to amend this Agreement (including retroactively, as necessary or appropriate in the opinion of counsel satisfactory to the Custodian) in order to conform with pertinent provisions of the Code and other laws or to obtain a governmental ruling that such requirements are met, or as otherwise may be advisable in the opinion of counsel, provided that the Custodian amends in the same manner all Agreements comparable to this one for the Participants having the same Custodian. An amendment by the Custodian shall be communicated in writing to the Employer and the Participant, and they shall be deemed to have consented unless, within 30 days after such communication is mailed, the Employer or the Participant either (1) gives the Custodian a proper written order for a lump-sum distribution of the Custodial Account, or (2) removes the Custodian and simultaneously appoints a successor Custodian in accordance with Article IX. In addition, the Participant agrees that the Custodian may amend and restate this Agreement into a group 403(b) custodial account agreement with the Employer, in which case advance notice thereof shall be provided to the Participant.

- 10.2 By Employer.** The Employer has the right to amend this Agreement only in the event the Custodian consents to the amendment. Any such amendment will be effective on a stated date which shall be at least 60 days after giving written notice of the amendment (including its exact terms) to the Custodian by registered or certified mail unless the Custodian waives such period of notice as to that amendment.
- 10.3 Voluntary Termination.** This Agreement may be terminated by the Participant with written notice to the Employer and the Custodian. Unless otherwise mutually agreed upon by the Employer and the Participant, any such termination shall take effect as of the last day of the month following the month in which such written notice shall have been given.
- 10.4 Limitations on Amendments.** Notwithstanding the foregoing, no amendment shall be made which would:
- (a) Cause or permit any part of the assets in the Custodial Account to be diverted to purposes other than for the exclusive benefit of the Participant and/or his beneficiaries or cause or permit any portion of such assets to revert to or become the property of the Employer;
 - (b) Increase the duties or liabilities of the Custodian without its written consent; or
 - (c) Retroactively deprive any Participant of any benefit to which he was entitled under the Agreement by reason of contributions made by the Employer, unless such modification or amendment is necessary to conform the Agreement to, or satisfy the conditions of, any law, governmental regulation, or ruling, or to permit the Agreement and Custodial Account to meet the requirements of Code section 403(b)(7), or any similar statute enacted in lieu thereof.

Article XI - Termination of Custodial Account

- 11.1 Liability After Termination.** Upon termination of the Custodial Account, this Agreement shall terminate and have no further force and effect, and the Custodian shall be relieved from all further liability with respect to this Agreement, the Custodial Account, and all assets so distributed.
- 11.2 Failure of Tax Qualification.** If the Custodian receives written notice that the Internal Revenue Service has determined that the Custodial Account fails to qualify under Code section 401(f) or Code section 403(b)(7) as they existed at the time the Custodial Account was established by reason of some inadequacy in the Application or in this Agreement not removed by a retroactive amendment, the Custodian may terminate the Custodial Account by distributing the assets thereof to the Participant.

Article XII - Miscellaneous

- 12.1 Applicable Law.** This Agreement shall be construed and enforced according to the laws of the state of Maryland to the extent not preempted by federal law. It is intended that this Agreement create a tax-qualified Custodial Account under Code section 403(b)(7), and

this Agreement shall be so construed and limited and the powers hereunder exercised so as to accomplish that purpose.

- 12.2 Force Majeure.** Neither the Custodian nor the Participant shall be liable for any loss or expense resulting from a failure to fulfill or for delay in fulfilling its responsibilities under this Agreement where such failure or delay arises from any occurrence commonly known as force majeure, including, but not limited to, fire, flood, acts of God, war, riot, acts of any telephone or wireless network, strikes or other acts of workers, accidents, acts of terrorism, revolution, or any other events or circumstances beyond the reasonable control of the party affected by the occurrence.
- 12.3 Pronouns.** Whenever used in this Agreement, the masculine pronoun is to be deemed to include the feminine. The singular form, whenever used herein, shall mean or include the plural form where applicable, and vice versa.
- 12.4 Notices.** Any notice, accounting, or other communication which the Custodian may give the Employer or the Participant shall be deemed given when mailed to the Employer or Participant at the most recent address that has been furnished to the Custodian. Any notice or other communication which the Employer or Participant may give to the Custodian shall not become effective until the later of actual receipt of said notice by the Custodian or the date designated in such notice.
- 12.5 Severability.** If any provision of this Agreement for any reason shall be invalid or unenforceable, the remaining provisions shall, nevertheless, continue in effect and shall not be invalidated unless they are rendered unconscionable, inadequate, or incapable of being interpreted as a result of the deletion of the invalid or unenforceable portions of the Agreement.
- 12.6 Conflict with Plan document.** In the event of any conflict between the provisions of the Plan document and this Agreement with respect to the rights or obligations of the Custodian, the provisions of this Agreement shall prevail.
- 12.7 Successors.** This Agreement shall be binding upon and shall inure to the benefit of the successors in interest of the parties hereto.
- 12.8 No Employment Contract.** This Agreement shall not be deemed to constitute a contract of employment between the Employer and the Participant, nor shall any provision hereof restrict the right of the Employer to discharge the Participant or of the Participant to terminate his employment.
- 12.9 Construction.** No provision of this Agreement shall be construed to conflict with any provision of a Treasury Department or Internal Revenue Service regulation, ruling, release, or other order that adversely affects the terms of this Agreement or its qualification under Code section 403(b)(7).
- 12.10 Tax Treatment.** The tax treatment of any contributions made to a Custodial Account and of any earnings of a Custodial Account depends, among other things, upon the tax status of the Employer and the amount of contributions made in any year to the Custodial Account (and to other plans, accounts, or contracts with the benefit of special tax

treatment) for the benefit of the Participant. The Custodian and its affiliates assume no responsibility with respect to such matters, nor shall any term or provision of this Agreement be construed so as to place any such responsibility upon any of them.

12.11 Qualified Military Service. Notwithstanding any provision of this Agreement to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with Code section 414(u).

12.12 Surviving Sections. Notwithstanding any provisions of this Agreement to the contrary, Sections 6.5, 7.3, 7.4, 8.4, 8.5 and 11.1 shall survive the termination of this Agreement.

THE OHIO STATE UNIVERSITY 403(B) SUPPLEMENTAL RETIREMENT ACCOUNT

403(b)(7) Custodial Account Application

To enroll in The Ohio State University 403(b) Supplemental Retirement Account or if you are transferring or rolling over assets, please complete the form, keep a copy for your records, and send the original to: T. Rowe Price Retirement Plan Services, Inc., P.O. Box 17215, Baltimore, MD 21297-1215. Overnight or express mail can be sent to: T. Rowe Price, 4515 Painters Mill Road, Owings Mills, MD 21117-4903.

If you have any questions about this form, please call us toll-free at 1-800-922-9945.

Important Information About Procedures for Opening an Account

Pursuant to federal law, all financial institutions must obtain, verify, and record information that identifies each person who opens an account.

What this means for you: On this 403(b)(7) Custodial Account Application, we ask for the name, residential street address, date of birth, and Social Security number for the account owner to verify the identity of the person opening the account. If we do not receive all of the required information, we will not be able to open your account. 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. Participant Information

Name (First, Middle, Last)*

Social Security Number*

Birth Date*

Residential Street Address*

City, State, Zip*

Phone Number

E-mail Address

Date of Hire

U.S. Citizen* Resident Alien*

*We cannot open your account without this information.

2. Funding Method

Indicate below whether you are:

- Contributing through salary reduction.** This includes before-tax salary reduction contributions.
- Transferring from another 403(b) arrangement.** Submit a completed 403(b) Transfer-In Request Form along with this form.
- Rolling over from another eligible retirement plan.** Submit a completed T. Rowe Price Rollover Contribution Form along with this form. Call 1-800-922-9945 to request the form, if needed.



3. Beneficiary Designation

If you fail to complete the following designation, your beneficiary(ies) will be determined according to the provisions of the T. Rowe Price 403(b) Individual Custodial Account Agreement.

As a participant in a 403(b) arrangement, I wish to name the following as the beneficiary(ies) of my 403(b) account balance. This designation is effective upon receipt by the custodian and revokes any and all previous designations. The custodian is authorized to act under this Beneficiary Designation unless it is revoked or changed by me, the participant, in writing. Unless otherwise instructed, plan benefits will be paid in a form (as provided in the Custodial Agreement) elected by each beneficiary at the time of my death, subject to any limitations of the custodian.

Your marital status (check one): Married Single

A. Primary Beneficiary(ies):

1

Name (First, Middle, Last)

Social Security Number

Birth Date

%

Relationship

Percent of Account Balance*

2

Name (First, Middle, Last)

Social Security Number

Birth Date

%

Relationship

Percent of Account Balance*

I have more than two primary beneficiaries. Separate sheet is attached.

TOTAL = 100%

B. Secondary Beneficiary(ies):

If no primary beneficiary is living, then pay:

1

Name (First, Middle, Last)

Social Security Number

Birth Date

%

Relationship

Percent of Account Balance*

2

Name (First, Middle, Last)

Social Security Number

Birth Date

%

Relationship

Percent of Account Balance*

I have more than two secondary beneficiaries. Separate sheet is attached.

TOTAL = 100%

*Paid equally unless otherwise noted. Total for primary beneficiary(ies) must equal 100% and total for secondary beneficiary(ies) must equal 100%.

Secondary beneficiaries receive distributions only if there are no surviving primary beneficiaries. If a primary beneficiary dies before you, we will recalculate the percentages proportionately among the surviving primary beneficiary(ies) unless you instruct otherwise. We apply the same method to secondary beneficiaries.



4. Investment Allocation

Please visit troweprice.com/funds for more information on the T. Rowe Price mutual funds. You may call a client services representative at 1-800-922-9945 for information on which T. Rowe Price mutual funds are available under your plan.

Allocation of Future Contributions

List the fund(s) in which you want to invest any future contributions. Also write in the percentage of your contribution to be allocated to each fund. Contributions must be remitted to T. Rowe Price by your employer.

Fund Name(s)	Percent Allocated
_____	%
_____	%
_____	%
_____	%
_____	%
TOTAL = 100%	

5. Account Access Services

You will be permitted to make exchanges of existing balances by telephone/computer among any of the T. Rowe Price mutual funds available for investment under your plan. You will also have the ability to change your investment allocation of future contributions by telephone/computer.

Telephone transactions may be made at any time by calling the T. Rowe Price Plan Account Line (PAL) toll-free at 1-800-922-9945 or by calling our client services representatives at 1-800-922-9945. Shortly after the establishment of your new account, you will receive a personal identification number to access PAL.

6. Participant's Signature

I have received, read, and agree to be bound by the terms of the prospectus for each fund in which I am investing. If I am purchasing shares after reviewing a fund profile, I understand that I will receive the prospectus after I purchase shares in the fund. I have the authority and legal capacity to purchase mutual fund shares, am of legal age in my state, and believe each investment is suitable for me.

I authorize the T. Rowe Price Funds (Funds) and their 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 to verify the identity of the shareholder and the person(s) granted trading privileges, if applicable, when servicing an account by telephone. I understand that it is T. Rowe Price's policy to accept transaction instructions from and provide account information to the registered account owner(s) only, unless the account owner(s) has provided written authorization to T. Rowe Price to grant trading privileges to another person. I further understand that it is my responsibility to monitor the activity in my account and not to provide account information, including my online user name and password, to anyone. The Funds and their agents are not liable for any losses that may occur from acting on unauthorized instructions. All services are subject to conditions set forth in each fund's prospectus.

Opening a new account: I have read and agree to the terms and conditions set forth in the T. Rowe Price 403(b)(7) Individual Custodial Account Agreement and this 403(b)(7) Custodial Account Application, and I establish a 403(b) custodial account pursuant to such terms and conditions.

Participant's Signature _____

Date _____



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 whom 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.

