



Southwest Securities, Inc. and/or Broker/Dealers for which it clears
 Southwest Securities, Inc. Member NYSE/FINRA/SIPC

New Account
 Update

Traditional IRA Account Application

1. Type of IRA. (Check ONE.)

1. Traditional IRA 2. Traditional IRA Rollover (Must also complete a Rollover Certification Form) 3. Beneficiary IRA

2. Account Title.

Full Name of Applicant (First, Middle, Last)			Social Security #	Date of Birth	
Home Address (P.O. Box unacceptable)	City	State/Province	Country	Zip	Length of Residence
Mailing Address (P.O. Box acceptable if physical address provided above)		City	State/Province	Country	Zip
Home Phone Number	Business Phone Number	Fax Number	Email Address		

3. Verification Information.

IMPORTANT INFORMATION ABOUT OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means to you: When you open an account, we will require your name, address, date of birth and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

Identification Provided:

For Individuals:

- Driver's License Passport/Visa Other _____
 Issuer: _____ ID Number: _____
 Date of Issuance (If applicable): _____ Date of Expiration: _____

4. Client Profile.

Marital Status: Single Married Divorced Widowed Number of Dependents: _____

Citizenship Status: U.S. Citizen Resident Alien ***Note:** Non-Resident Aliens are NOT permitted to open IRA Accounts.

Employment Information: (Please specify if unemployed, retired, homemaker, or student. If self-employed, please specify industry.)

Employer (If self-employed, please specify name of business.)	Occupation	Business Telephone		
Employer's Address	City	State/Province	Country	Zip

Affiliations/Disclosures:

- Yes No Are you or your spouse an employee of or affiliated with a securities firm, exchange or any of its affiliated companies?
 If yes, please specify the company name and address to which duplicate statements and confirmations should be sent.

- Yes No Are you or your spouse a director, officer, or 10% shareholder of any publicly traded company?
 If yes, please specify company name & symbol.

- Yes No Does any other person have Trading Authorization over this account? If yes, please specify name.
 (We must have a copy of the agreement conferring authority, their name, relationship to you and their investment experience.)

- Yes No Are you or anyone with an interest in this account either: (1) a senior military, governmental, or political in a non-U.S. country, or (2) closely associated with an immediate family member of such an official? (If Yes, identify the name of the official, office held, and country.)

Credit References:

Reference 1: _____ Reference 2: _____ Reference 3: _____

Investment Objectives (You may rank two objectives):

- Capital Preservation:** Preserving the value of your existing assets by investing in securities with a smaller degree of risk of loss of principal. May include investment in government bonds or certificates of deposit.
- Income:** Generating current income by investing in securities with a lower degree of risk of loss of principal. May include investing in investment grade corporate bonds, bond funds or unit investment trusts.
- Growth:** Generating capital appreciation by investing in securities with a higher degree of volatility and risk of loss of principal. May include investing in stocks or mutual funds.
- Speculation:** Trading volatile securities with a higher than average possibility of loss of principal with the hope of achieving commensurate gains. May include investing in low priced securities, options, non-rated bonds or non-investment grade bonds.

What is the source of funds for this account? Income from Earnings Investment Proceeds Gifts Sale of Business Inheritance Pension/IRA Retirement Savings Spouse/Parent Lottery/Gaming Insurance Proceeds Legal Settlement Other (If other, please explain.)

Financial Information:

Investment Experience (# of Years)	Estimated Annual Income	Estimated Net Worth	Estimated Liquid Net Worth	Tax Status
<input type="checkbox"/> Stocks _____ <input type="checkbox"/> Bonds _____ <input type="checkbox"/> Options _____ <input type="checkbox"/> Commodities _____ <input type="checkbox"/> Futures _____ <input type="checkbox"/> Other _____	<input type="checkbox"/> Under \$25,000 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Under \$50,000 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$249,999 <input type="checkbox"/> \$250,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> 10% <input type="checkbox"/> 15% <input type="checkbox"/> 25% <input type="checkbox"/> 28% <input type="checkbox"/> 33% <input type="checkbox"/> 35%

5. Beneficiary Designation.

Name and Address	Birth Date	Social Security #*	Relationship	Beneficiary Type*	Share %*
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	_____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	_____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	_____%
				<input type="checkbox"/> Primary <input type="checkbox"/> Contingent	_____%

***Note:** Beneficiaries must have a social security number. In the event of your death, the Primary Beneficiaries will receive the proceeds of your IRA in equal shares or in the specified Share %, if indicated. If no Primary Beneficiary survives you, the Contingent Beneficiaries will receive the proceeds of your IRA in equal shares or in the specified Share %, if indicated. If the Beneficiary Type box is not checked for a beneficiary, the beneficiary will be deemed to be a Primary Beneficiary. If no beneficiary is listed, the balance in the account shall be paid to your estate. The total % of all Primary Beneficiaries must equal 100%; the total % of all Contingent Beneficiaries, if designated should also equal 100%.

Additional Guidance

It is in your best interest to seek the guidance of your tax or legal professional before completing this form because of the potentially significant financial and estate planning consequences associated with beneficiaries naming successor IRA beneficiaries. Please see the Death Distribution information contained within your IRA adoption agreement and disclosure. For more information, refer to Internal Revenue Service (IRS) Publication 590 or visit the IRS Website at www.irs.gov.

6. Spousal Consent. (Required if participant's spouse is not designated as the sole primary beneficiary.)

As the spouse of the participant in the above-named Plan, I acknowledge that I understand my rights to be named the Primary Beneficiary of my spouse's account balance. I hereby consent to the designation made by my spouse to have the death benefit paid to the beneficiary(ies) named on my spouse's most current Beneficiary Designation instead of to me. I further acknowledge that I understand that the effect of my consent may be to forfeit benefits which I would be entitled to receive upon my spouse's death; that my spouse may not name a non-spouse beneficiary unless I consent to it; that the trustees may or may not permit me to revoke my consent to waiver at a later date; and that my spouse may not change beneficiary(ies) to anyone other than myself without my consent.

X _____
 Spouse's Signature (Required if not sole primary beneficiary.) Date

7. Account Instructions.

Cash Investment: (CHECK ONLY ONE BELOW. IF YOU DO NOT MAKE A SELECTION, YOUR FUNDS WILL BE INVESTED IN THE BANK INSURED DEPOSIT.)

Bank Insured Deposit (FDIC Insured deposit account)

Dreyfus Funds

- General Money Market Funds, Class B Shares
- General Government Securities Money Market Fund, Class B Shares
- General Municipal Money Market Fund, Class B Shares

Federated Funds

- Florida Municipal Cash Trust
- Minnesota Municipal Cash Trust
- California Municipal Cash Trust
- NY Municipal Trust

For new accounts, if you are eligible and no selection of a money fund is made, your account will default to sweep cash balances up to \$248,000 to the Bank Insured Deposit. Any amount over \$248,000 will sweep to the Dreyfus General Money Market Fund. For existing accounts, please notify your broker if you wish to sweep cash balances to the Bank Insured Deposit or other selection. Eligible accounts are typically those where the beneficial owner is a person. If your account is ineligible it will be set to sweep to Credit Interest.

I acknowledge that I am aware that if I elect or otherwise have cash swept to the Bank Insured Deposit, the Truth in Savings document will be mailed to me. The Bank Insured Deposit is a FDIC-insured NOW account maintained at Southwest Securities FSB, Dallas, Texas, an affiliate of SWST. Your bank deposits are generally insured up to \$250,000 per depositor, while your IRA and other qualifying self directed retirement funds on deposits are separately insured up to \$250,000. Deposits you may have directly placed with Southwest Securities FSB should be taken into account when assessing your FDIC coverage. Information regarding FDIC coverage is available at www.fdic.gov. Cash balances invested in the Bank Insured Deposit are not covered by SIPC or excess-SIPC coverage. Please consult your broker, as certain types of accounts, including corporations, partnerships and employee benefit plans, are not eligible to invest in the Bank Insured Deposit, unless the entire beneficial interest in the account is operated primarily for religious, philanthropic, charitable, educational, or similar purposes, and is not operated for profit or contains public funds. Your broker may receive a fee with respect to the Bank Insured Deposits. For more information concerning your cash account options, please contact your broker. For complete sweep account disclosures please see our Customer Information Brochure.

8. Option Account Agreement. (Please read, fill out and sign the following if you wish to trade options.)

Investment Objectives (See Prior Definitions)	Option Activity Has Been	Trade Frequency	Trading Occurred In
<input type="checkbox"/> Income <input type="checkbox"/> Speculation	<input type="checkbox"/> No Activity <input type="checkbox"/> Buying <input type="checkbox"/> Writing <input type="checkbox"/> Uncovered (Sales)	<input type="checkbox"/> No Trading <input type="checkbox"/> Infrequent <input type="checkbox"/> Moderate <input type="checkbox"/> Active	<input type="checkbox"/> Cash <input type="checkbox"/> Margin <input type="checkbox"/> Both <input type="checkbox"/> Neither

Option Strategy Levels: (Check the strategy level you wish to employ.)

- Level 1: Covered Call Writing – Writing calls fully covered by underlying stock or security convertible into underlying stock or writing puts fully covered by cash.
- Level 2: Level 1 plus buying calls and/or puts.

By signing below, I acknowledge that I have received a copy of the Southwest Securities, Inc. (“SWST”) Option Account Agreement Section of the Customer Information Brochure and that I have read, understand and agree to be bound by the terms. I feel that I have sufficient knowledge to invest in options and I represent that I will maintain extra awareness due to the short life and price volatility of options. I REPRESENT THAT I AM CAPABLE OF EVALUATING, CARRYING AND BEARING THE FINANCIAL RISKS AND HAZARDS OF THE OPTION STRATEGIES THAT I HAVE REQUESTED. I further acknowledge that I have read and understand the pre-dispute arbitration clause located on page 7, paragraph 35 of the Cash Account Agreement Section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.

X _____
 Applicant's Signature Date

9. Account Agreement and Special Instructions. (Please read and sign.)

You hereby request that Your Broker maintain a Brokerage Account in the name(s) listed on this Application. You acknowledge that you have received, read and understood the SWST Cash Account Agreement Section of the Customer Information Brochure and you agree to be bound by the terms and conditions of the Agreement that apply to your Brokerage Account, as amended and that you will contact Your Broker regarding any questions that may relate to your account.

Under rule 14b-1(c) of the Securities Exchange Act, a broker is required to disclose to an issuer the name, address, and securities positions of our customers who are beneficial owners of that issuer’s securities unless the customer objects. If you object to the disclosure of such information, please check box:

By signing this Application, you confirm your intention to reinvest cash credit balances held by SWST in your name, and you further confirm that this cash credit balance is being maintained in your account solely for the purpose of reinvestment. You acknowledge your understanding that cash balances of up to \$100,000 are protected by the Securities Investor Protection Corporation (SIPC), but SIPC coverage is not available for funds maintained solely for the purpose of earning interest.

"Power of Attorney" not related to limited trading authorization will be accepted if it complies with the POA standards established by Southwest Securities, Inc.

Certification of Taxpayer ID Number (Substitute W-9): Under penalty of perjury, you certify that (1) the number shown on this form is your correct taxpayer identification number, (or you are waiting for a number to be issued) and (2) you are not subject to backup withholding because (a) you are exempt from backup withholding, or (b) you have not been notified by the Internal Revenue Service (IRS) that you are subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified you that you are no longer subject to backup withholding (does not apply to real estate transactions, mortgage interest paid, the acquisition or abandonment of secured property, contributions to an individual retirement arrangement (IRA), and payments other than interest and dividends), and (3) you are a U.S. person (including a U.S. resident alien). You understand that you must cross out item (2) above if you have been notified by the IRS that you are currently subject to backup withholding because of underreporting interest or dividends on your tax return.

Under penalties of perjury, I certify that the above information (including my social security number) is correct. I hereby agree to participate in the IRA offered by the Custodian. I acknowledge receipt of a copy of the plan document under which this IRA is established and a copy of the Disclosure Statement with respect to this IRA. I direct that all benefits upon my death be paid as indicated above. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects, pursuant to the requirements of Section 1.402(a)(5)-IT of the IRS regulations, to treat this contribution as a rollover contribution. The Custodian of this account is Southwest Securities, Inc. Notice of revocation must be delivered or mailed to Southwest Securities, Inc. / 1201 Elm Street, Suite 3500 / Dallas, TX 75270 / Phone #: (214) 859-1800.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

In consideration of the firm accepting an account for me/us, I/We ("I") acknowledge that I have read, understand and agree to be bound by the SWST Cash Account Terms that I acknowledge receiving at the time the account was opened. **I further acknowledge that I have read and understand the pre-dispute arbitration clause located on page 7, paragraph 35 of the Cash Account Agreement Section of the Customer Information Brochure and agree to resolve any disputes arising out of my account by arbitration.** I certify that the foregoing client information is accurate and I am aware that the information is relied on by the broker in servicing my account. If I experience a material change in circumstances, I will provide my broker with an updated application.

X _____
 Applicant's Signature Date

 Applicant Printed Name's

FOR BROKER USE ONLY

I have received this application and believe the IRA Account is suitable for: Level 1 Level 2 None

Characteristics and Risks of Standardized Options Delivered: _____ / _____ / _____
 Copies of all Written Agreements Delivered: _____ / _____ / _____

Customer Information Brochure Delivered: _____ / _____ / _____ **X**
 Principal's Signature Date

Privacy Policy Delivered: _____ / _____ / _____
 Principal's Printed Name

Account #: _____ SSN: _____ **X**
 Registered Option Principal Signature Date

Verify receipt of original: _____
 Registered Option Principal Printed Name

Office #: _____ Rep #: _____ **X**
 Investment Representative's Signature Date

Investment Representative's Printed Name **X**
 Authorized Signature of Custodian Date

Authorized Printed Name of Custodian