



TRADITIONAL, ROTH & SEP IRA
ACCOUNT APPLICATION
CLASS A and C SHARES

Use this application to open a Traditional, Roth or SEP Individual Retirement Account (IRA) that will be administered by UMB Bank, n.a. as Custodian for Madison Funds Individual Retirement Accounts. For assistance call us at (800) 877-6089.

- Carefully complete this application, sign it and enclose the initial investment check.
To transfer, rollover or convert existing assets from one custodian or trustee to Madison Funds, complete and attach the Madison IRA Direct Rollover/ Transfer Request Form to this application.
Regular Mail: Madison Funds, P.O. Box 219083, Kansas City, MO 64121-9083. Express Mail: Madison Funds, 430 W 7th Street STE 219083, Kansas City, MO 64105-1407.

1. ACCOUNT REGISTRATION (PLEASE PRINT)

Form fields for account registration including: First Name, M.I., Last Name, Social Security Number, Street Address, Date of Birth, City, State, ZIP, Daytime Telephone Number, Marital Status, E-Mail Address, Citizenship, and Other Mailing Address.

USA PATRIOT ACT NOTICE: 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.

Form fields for IRA type selection: Inherited IRA, Surviving Spouse, and A non-spousal beneficiary.

## 2. TYPE OF ACCOUNT REQUESTED AND SOURCE OF FUNDS

**TRADITIONAL IRA**  SEP Provision (**Check box** if using with a SEP Plan or grandfathered SAR-SEP Plan)

**Personal Contribution**

**Transfer from another Traditional IRA** (attach Madison Rollover/Transfer Request Form)

If this transfer includes any nondeductible contributions, indicate the amount of nondeductible contributions included in this transfer: \$\_\_\_\_\_.

**Direct Rollover\*** (attach Madison Rollover/Transfer Request Form)

**Indirect Rollover\*** (if you received a check from your plan within the last 60 days and are enclosing a check for that money)

\*If this direct or indirect rollover contribution constitutes all or part of either a withdrawal from a Traditional IRA or an eligible rollover distribution from an employer qualified plan or 403(b) arrangement, and if it includes any after-tax (or nondeductible) contributions to such plan, indicate the amount of after-tax contributions included in this rollover contribution: \$\_\_\_\_\_.

**Recharacterization of Roth IRA**

Madison Funds Account Number: \_\_\_\_\_

Amount to Recharacterize:  All  Part (specify amount(s) and fund names): \_\_\_\_\_

Tax year of amount(s) for recharacterization: \_\_\_\_\_

Account held with another custodian/fund company (attach Madison Rollover/Transfer Request Form)

**ROTH IRA**

**Personal Contribution**

**Transfer from another Roth IRA** (attach Madison Rollover/Transfer Request Form) Date Roth IRA was originally opened: \_\_\_\_\_

**Direct Rollover from 401(k) to a Roth IRA**

**Conversion of Traditional IRA with Madison Funds to a Roth IRA**

Madison Funds Account Number: \_\_\_\_\_

Amount to Convert:  All  Part (specify amount(s) and fund names): \_\_\_\_\_

**Conversion of Traditional IRA with another financial institution to a Roth IRA** (attach Madison Rollover/Transfer Form)

Amount to Convert:  All  Part (specify amount(s) and fund names): \_\_\_\_\_

**Tax Withholding Election for Conversion:** Under IRS rules, a conversion of a Traditional to a Roth IRA is treated for income tax purposes as a distribution of taxable amounts in the Traditional IRA. IRS rules require the custodian to withhold 10% of the conversion amount for federal income taxes unless no withholding is elected. See IRS Publication 505 for more information. State tax withholding may also apply if federal income tax is withheld. By electing to convert a Traditional IRA to a Roth IRA, you are deemed to elect no withholding unless you check the box below.

**Withhold 10% for federal income taxes** (if you want a greater percentage withheld, note here: \_\_\_\_\_%)

**3. INVESTMENT SELECTION (ACCOUNT MINIMUM \$500 PER FUND)**

	<u>CLASS A</u>	<u>CLASS C</u>	<u>PERCENTAGE</u>	<u>OR</u>	<u>AMOUNT</u>
<input type="checkbox"/> Madison Conservative Allocation Fund.....	<input type="checkbox"/> 165	<input type="checkbox"/> 565	_____		_____
<input type="checkbox"/> Madison Moderate Allocation Fund.....	<input type="checkbox"/> 166	<input type="checkbox"/> 566	_____		_____
<input type="checkbox"/> Madison Aggressive Allocation Fund.....	<input type="checkbox"/> 167	<input type="checkbox"/> 567	_____		_____
<input type="checkbox"/> Madison Government Money Market Fund.....	<input type="checkbox"/> 1101		_____		_____
<input type="checkbox"/> Madison Core Bond Fund.....	<input type="checkbox"/> 110		_____		_____
<input type="checkbox"/> Madison High Income Fund.....	<input type="checkbox"/> 112		_____		_____
<input type="checkbox"/> Madison Diversified Income Fund.....	<input type="checkbox"/> 111	<input type="checkbox"/> 511	_____		_____
<input type="checkbox"/> Madison Covered Call & Equity Income Fund....	<input type="checkbox"/> 1155	<input type="checkbox"/> 555	_____		_____
<input type="checkbox"/> Madison Large Cap Value Fund.....	<input type="checkbox"/> 120		_____		_____
<input type="checkbox"/> Madison Investors Fund.....	<input type="checkbox"/> 199		_____		_____
<input type="checkbox"/> Madison Mid Cap Fund.....	<input type="checkbox"/> 123		_____		_____
<input type="checkbox"/> Madison Small Cap Fund.....	<input type="checkbox"/> 124		_____		_____
<input type="checkbox"/> Madison International Stock Fund.....	<input type="checkbox"/> 122		_____		_____
<i>Please make check payable to Madison Funds.</i>	<b>TOTAL Contribution for Year:</b>	_____	100%		\$ _____
	<b>TOTAL Contribution for Year:</b>	_____	100%		\$ _____

**Class A shares will be purchased, if no class of shares is selected.** If more than one fund is selected, accounts must have identical registration and options, and **will be linked for Rights of Accumulation.** If no contribution year is selected, current year will be used. No money need accompany this application if a Systematic Investment or Payroll Deduction Plan is selected (see Section 4), or if this account is being established with a transfer or rollover of assets. All dividend and capital gains will be reinvested into additional shares of the same fund at net asset value.

**4. ACCOUNT OPTIONS**

**Telephone Purchase, Redemption and Exchange**

Your account will automatically receive telephone purchase, redemption and exchange privileges unless you check the box(es) below.

I DO NOT WANT:  Telephone Purchase  Telephone Redemption  Telephone Exchange

You must include a voided check (complete Section 5) to establish telephone purchase privileges\*.

**Automatic Rebalancing**

Available to A-share accounts only with a \$25,000 minimum account balance.

I wish to establish automatic rebalancing on my account. Complete and attach the Madison Automatic Account Rebalancing Form.

**Payroll Deduction Plan\***

I wish to invest directly from my payroll. Complete and attach the Madison Payroll Deduction/Direct Deposit Form.

**Systematic Investment Plan\*** (also complete Section 5)

Minimum investment of \$50 per fund per month required. Contributions will be posted current year only.

I wish to invest directly from my bank account (select one):  Twice Monthly (24/Yr.)  Monthly  Bimonthly (6/Yr.)  Quarterly

Investment will occur on the 15th of the month if no selection is made. Exact date may vary 1-2 days.

<u>Start Date</u> (mm/dd/yyyy)	<u>Fund</u>	<u>Amount</u>	<u>Start Date</u> (mm/dd/yyyy)	<u>Fund</u>	<u>Amount</u>
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____
_____	_____	\$ _____	_____	_____	\$ _____

**Systematic Exchange Plan**

A \$5,000 minimum account balance is required to establish a systematic exchange plan; \$50 minimum exchange per fund.

Exchange \$ \_\_\_\_\_ monthly from Fund \_\_\_\_\_ into Fund \_\_\_\_\_ Start Date \_\_\_\_\_  
(mm/dd/yyyy)

Exchange \$ \_\_\_\_\_ monthly from Fund \_\_\_\_\_ into Fund \_\_\_\_\_ Start Date \_\_\_\_\_  
(mm/dd/yyyy)

\*Allow a minimum of 10 days after our receipt of this application before these options can begin.

**5. FINANCIAL INSTITUTION ACCOUNT INFORMATION**

You must complete this section when signing up for telephone purchase privileges, a systematic investment plan, or if you want redemption proceeds electronically deposited to your bank account. NOTE: Only one voided check or deposit slip need accompany this application.

Type of Account:  Checking  Savings Account Number: \_\_\_\_\_

Name(s) Print as Shown on Bank Account Registration: \_\_\_\_\_

Bank Name: \_\_\_\_\_ Bank Routing Number: \_\_\_\_\_

**You must attach an original voided check or preprinted savings account deposit slip below, or include a copy of your account statement with this form.**

**TAPE PREPRINTED  
VOIDED CHECK  
OR PREPRINTED  
SAVINGS ACCOUNT  
DEPOSIT SLIP HERE.  
PLEASE DO NOT  
STAPLE.**

**IF A SAVINGS  
ACCOUNT DEPOSIT  
SLIP IS NOT AVAILABLE  
SUBMIT INFORMATION  
ON OFFICIAL  
LETTERHEAD FROM  
YOUR FINANCIAL  
INSTITUTION.**

VOID

XXXXX XXXXXXXXXXXX XXXXX  
 XXXX XXXXXXXXXXXX XX  
 XXXXXXXXXXXX XX XXXXX

PAY TO THE ORDER OF: \_\_\_\_\_ DATE: \_\_\_\_\_

\_\_\_\_\_ DOLLARS

FOR \_\_\_\_\_

!XXXXXXXXXX!      XXXXXXXXXXXXII\*      XXXXX

**\*A Medallion Signature Guarantee or a Signature Validation Program Stamp is required if the mutual fund account owner as identified in Section 1 and the bank account owner(s) identified above DO NOT include at least one common owner. If this is the case, the mutual fund account owner AND the bank account owner(s) must sign below and have their signatures guaranteed.**

**If required**, please have each signature separately guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer, or any other "eligible guarantor institution". These institutions often participate in signature guarantee medallion programs. **A notary public is NOT an acceptable guarantor.**

\_\_\_\_\_  
Signature of Depositor/Applicant Date

**SIGNATURE GUARANTEE STAMP** (if required)\*

\_\_\_\_\_  
Bank Account Owner's Signature (if required)\* Date

**SIGNATURE GUARANTEE STAMP**

\_\_\_\_\_  
Bank Account Co-owner's Signature (if required)\* Date

**SIGNATURE GUARANTEE STAMP**



## 7. REDUCED SALES CHARGES (CLASS A-SHARE ACCOUNTS ONLY)

**Rights of Combination.** I qualify for rights of combination as described in the Prospectus. Listed below are other accounts with Madison Funds, or Members Variable Annuity, which may entitle me to a reduced sales charge.

\_\_\_\_\_  
Account or Policy No., Name on Account and Value of Account or Policy

\_\_\_\_\_  
Account or Policy No., Name on Account and Value of Account or Policy

**Letter of Intention.** It is my intention to invest over a 13-month period an aggregate amount of at least:

\$25,000     \$50,000     \$100,000     \$250,000     \$500,000     \$1,000,000

**Eligible to purchase shares at Net Asset Value as described in the Prospectus.** Reason \_\_\_\_\_

Check one:     All purchases     This purchase only (NAV Transfer Program)

## 8. SIGNATURE AND CERTIFICATIONS

I, the person signing this Application (hereinafter called the "Depositor"), establish an Individual Retirement Account (IRA), either a Traditional (including SEP) or a Roth, as indicated above, (the "Account") with UMB Bank, n.a. as Custodian. A Traditional and Roth IRA operates under Internal Revenue Code Section 408(a) and 408A respectively. I agree to the terms of my Account, which are contained in the applicable provisions of the document entitled "Individual Retirement Account Disclosure Statement and Custodial Account Agreement" and this Application. I certify the accuracy of the information in this Application.

By signing this Application, the Depositor certifies that he/she is a U.S. Citizen or Resident alien or a Non-resident alien, as indicated by checking the appropriate box in Section 1 of this Application. **If Depositor is a U.S. Citizen or Resident alien**, Depositor certifies that the number shown in Section 1 of this Application is the Depositor's correct Social Security number (or the Depositor is waiting to be issued a Social Security number). **If Depositor is a Non-resident alien**, Depositor acknowledges that the IRS does not require consent to any provisions of this document other than the Form W-8BEN certification required to avoid backup withholding and qualify for a tax treaty rate of withholding (see IRS Publication 515).

If the Depositor has indicated a Traditional IRA rollover or direct rollover above, Depositor certifies that if the distribution is a rollover from another Traditional IRA, that Depositor has not made another rollover within the one-year period immediately preceding this rollover; that such distribution was received within 60 days of making the rollover; and that no portion of the amount rolled over is a required minimum distribution under the required distribution rules.

If Depositor has indicated a conversion, transfer or a rollover of an existing Traditional IRA or 401(k) to a Roth IRA, Depositor acknowledges that the amount converted will be treated as taxable income (except for any prior nondeductible contributions) for federal income tax purposes, and certifies that no portion of the amount converted, transferred or rolled over is a required minimum distribution under applicable rules. If Depositor has elected to convert an existing Traditional IRA or 401(k) to a Roth IRA and has elected no withholding, Depositor understands that Depositor may be required to pay estimated tax and that insufficient payments of estimated tax may result in penalties. If Depositor has indicated a rollover from another Roth IRA, Depositor certifies that the information given is correct and acknowledges that adverse tax consequences or penalties could result from giving incorrect information. Depositor certifies that any rollover contribution to the Roth IRA was completed within 60 days after the amount was withdrawn from the other IRA.

Depositor has received and read the applicable sections of the "Individual Retirement Account Disclosure Statement and Custodial Account Agreement" relating to this Account. Depositor acknowledges receipt of the Individual Retirement Disclosure Statement and Custodial Account Agreement at least 7 days before the date inscribed below and acknowledges that Depositor has no further right of revocation. **Depositor consents to the annual maintenance fee for this type of Account, generally \$10.00 per fund/account (see current fee schedule in Custodial Account Agreement). Depositor has received a current prospectus and agrees to be bound by its terms.**

Depositor acknowledges that it is his/her sole responsibility to report all contributions to or withdrawals from the Account correctly on his or her tax returns, and to keep necessary records of all the Depositor's IRAs (including any that may be held by another custodian or trustee) for tax purposes. All forms must be acceptable to the Custodian and dated and signed by the Depositor.

**Custodian Acceptance.** UMB Bank, n.a. will accept appointment as Custodian of the Depositor's Account. However, this Agreement is not binding upon the Custodian until the Depositor has received a statement of the transaction. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated above will serve as notification of UMB Bank n.a.'s acceptance of appointment as Custodian of the Depositor's Account.

UMB BANK, n.a., CUSTODIAN

\_\_\_\_\_  
**Signature of Depositor/Applicant**

\_\_\_\_\_  
Date

**If the Depositor is a Minor under the laws of the Depositor's state of residence, a parent or guardian must also sign the Application. Until the Depositor reaches the age of majority, the parent or guardian will exercise the powers and duties of the Depositor. Federal Law requires the following identifying information for the parent or guardian acting for the minor. Please sign and complete below if applicable.**

\_\_\_\_\_  
**Signature of Parent or Guardian**

\_\_\_\_\_  
Date

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Date of Birth

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP

## 9. REPRESENTATIVE INFORMATION (PLEASE PRINT)

\_\_\_\_\_  
Registered Representative Name

\_\_\_\_\_  
Registered Representative Number

\_\_\_\_\_  
Daytime Telephone Number

\_\_\_\_\_  
Branch Number

\_\_\_\_\_  
Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
ZIP

\_\_\_\_\_  
Dealer/Firm Name

\_\_\_\_\_  
Dealer Number (if known)