



## **Custodial Change State Street Bank and Trust to UMB Bank N.A. Questions & Answers**

**Q. Why did I receive this letter?**

A. Effective on or about December 31, 2016, State Street Bank & Trust Company (SSB&T) will resign as custodian from your retirement account and UMB Bank, n.a. will become successor custodian.

**Q. Why is SSB&T resigning as custodian?**

A. SSB&T is continually reviewing its business to align resources with the areas that provide the most opportunity for growth and best meet the needs of its clients. This review includes making strategic decisions about businesses that are either capital intensive or that don't meet its growth expectations. The evolving regulatory environment has increased the compliance requirements for activities such as serving as an IRA Custodian.

**Q. Why was UMB chosen as successor custodian?**

A. UMB was chosen for a variety of reasons, including their place in the Custodian Market for the past 68 years. They currently serve as custodian for dozens of other mutual funds and thousands of financial advisors across the country.

**Q. Why does UMB stand for? Who is UMB?**

A. UMB stands for United Missouri Bank. They are located in Kansas City, MO., and their web page is [www.umbfinancial.com](http://www.umbfinancial.com) if you wish to learn more about them.

**Q. What is meant by the term Custodian?**

A. The custodian's role in a retirement or education savings account is to hold investments on your behalf and to follow applicable IRS and other government regulations in servicing your custodial account(s).

**Q. Can you give me an example of the service the Custodian provides?**

A. Each year all applicable tax reporting for your account is provided to both you and the IRS by the Custodian.

**Q. What types of retirement accounts are affected by this change?**

A. All IRAs, (including Traditional, Roth, Rollover, SEP and SIMPLE) Coverdell ESAs, 403(b) and ORP (Optional Retirement Plans for Teachers), Profit Sharing Plans, Money Purchase Plans and Keoghs are included in the mailing.

**Q. Does this change create any tax implications for my affected accounts?**

A. No, the custodial resignation does not create any tax implications or investment changes. All of your accounts will still be invested in the same funds.

**Q. Will the Trustee/Fiduciary/Annual Fee amount or structure change as part of these changes?**

A. No

**Q. In the past, I have had to use State Street Bank's tax ID for retirement account tax reporting purposes. Will this change?**

A. Yes. The Tax Forms will reflect UMB's Tax ID.

**Q. What is the Tax ID for UMB Bank?**

A. We don't have that information available at this time, As UMB recently applied to the IRS for the new number.

**Q. If I redeemed prior to and after the custodial change, will I receive two tax forms?**

A. No. All tax reporting for 2016 will be handled the same as it usually is, except that UMB Bank will be listed as the custodian.

**Q. Will you accept old versions of applications after the custodial change?**

A. In general, old versions of the new account applications will not be accepted after First Quarter 2017 (March 31, 2017).

**Q. What if I want to name a different successor Custodian?**

A. You would need to provide written instructions in good order appointing a different successor prior to December 14, 2016 and requesting a transfer to the successor custodian.

**Q. Are there other legal requirements that are affected by this custodial change?**

A. No.

**Q. How will this affect my account registration?**

A. Account registrations will be updated to replace SSB&T CO. with UMB Bank n.a.

Example registration:

Current	New
SSB&T CO IRA CUST FOR JOHN T SHAREHOLDER	UMB BANK N A CUST IRA FBO JOHN T. SHAREHOLDER

**Q. Will I receive a confirmation statement when this change is made in December?**

A. No, confirmation statements will not be produced when this update is made.

**Q. Will I be charged for this custodian change?**

A. No, there is no fee for this change.

**Q. Does my broker change because of this?**

A. No, your registered representative will continue to be the same.

**Q. Does this change impact my beneficiary designation?**

A. No, your beneficiary will continue to be the same.

**Q. Since the Custodian is changing, do I need to tell my local bank/credit union to ensure that my Automatic Investment Plan or Systematic Withdrawal Plan will continue?**

A. No, your plan will continue as currently established. There is no change to the banking information on your account or The Fund's wiring information as it is listed in the prospectus.

**Q. Will this change impact my Required Minimum Distribution (RMD) auto-withdrawal?**

A. No, your Required Minimum Distribution auto-withdrawal will continue as currently established.

**Q. Do I need to tell my tax preparer/accountant about this change?**

A. We cannot advise you concerning this matter, however, your tax preparer would see the new custodian on statements going forward as well this tax years tax forms if you provide them to him/her.

**Q. Why did I get this letter if my account is closed?**

A. If you closed your account at any time in 2016, you would have received a letter. Notification is necessary because we will be updating the registration in order to complete 2016 tax reporting on your account under UMB.