

How to Apply for a Complete Investment Account

- Complete sections 1–7. The Options Trading Application is optional.
- **Be sure to sign and date your completed application.**
- Mail your completed application to the address to the left.
- Questions? Call **1-800-387-2331** (+1-678-624-6210 from outside the U.S.) from 7 a.m. to midnight ET, seven days a week.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT

To help the government fight the funding of terrorism and money laundering activities, the USA Patriot Act requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for 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.

1 Choose Your Account Type

Individual Account
One person owns the account.

Joint Account (choose only one):

Rights of Survivorship
If one owner dies, his/her interest passes to surviving owners.

Tenancy in Common
If one owner dies, his/her interest passes to his/her estate.

Community Property
Equal ownership for married couples in AZ, CA, ID, LA, NV, NM, TX, WA, WI and PR.

Custodial Account

2 Enter Your Account Holder Information (please print)

Securities industry regulations require that we collect all of the following information.

Primary Account Holder		Co-Account Holder, If Applicable	
<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.	Name (first, middle initial, last)	<input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Dr.	Name (first, middle initial, last)
Home Street Address (cannot be a P.O. box)		Home Street Address (cannot be a P.O. box)	
City, State, ZIP		City, State, ZIP	
Mailing Address (if different from above; P.O. box may be used)		Mailing Address (if different from above; P.O. box may be used)	
City, State, ZIP		City, State, ZIP	
Home Phone	Business Phone	Home Phone	Business Phone
E-mail Address (required for account updates)		E-mail Address (required for account updates)	
Date of Birth (mm/dd/yyyy)	Social Security Number/Tax ID Number	Date of Birth (mm/dd/yyyy)	Social Security Number/Tax ID Number
Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed* <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not Employed		Employment Status <input type="checkbox"/> Employed <input type="checkbox"/> Self-employed* <input type="checkbox"/> Retired <input type="checkbox"/> Student <input type="checkbox"/> Not Employed	
Employer	Specific Occupation	Employer	Specific Occupation
Line of Business *(this box must be filled in for self-employed persons)		Line of Business *(this box must be filled in for self-employed persons)	
Business Street Address		Business Street Address	
City, State, ZIP		City, State, ZIP	
Are you employed by a registered broker-dealer, a securities exchange, or the FINRA? <input type="checkbox"/> No <input type="checkbox"/> Yes (you must submit a compliance letter with this application)		Are you employed by a registered broker-dealer, a securities exchange, or the FINRA? <input type="checkbox"/> No <input type="checkbox"/> Yes (you must submit a compliance letter with this application)	
Are you an officer, 10% shareholder or policymaker of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (specify companies) _____		Are you an officer, 10% shareholder or policymaker of a publicly held company? <input type="checkbox"/> No <input type="checkbox"/> Yes (specify companies) _____	
Do you have accounts at other brokerage firms or mutual fund companies? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Full Commission <input type="checkbox"/> Discount (traditional)		Do you have accounts at other brokerage firms or mutual fund companies? <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Full Commission <input type="checkbox"/> Discount (traditional)	

Continued on next page

Primary Account Holder (or minor if custodial account)

Co-Account Holder, If Applicable (or custodian if custodial account)

If you are not a U.S. resident, please provide the following information.

Passport Number	Passport Country of Issuance	Passport Number	Passport Country of Issuance
Country of Legal Residence (please attach Form W-8BEN)		Country of Legal Residence (please attach Form W-8BEN)	

NOTE: If you are a non-U.S. resident, please attach a photocopy of your passport or government-issued identification. We cannot open your account without this documentation.

If you are not a U.S. citizen, please provide the following information.

Country of Citizenship (please attach Form W-8BEN)	Country of Citizenship (please attach Form W-8BEN)
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If you have been at your current address for less than six months, please provide your previous address.

Street Address	Street Address
City, State, ZIP	City, State, ZIP

3 Create Your Investment Profile

Securities industry regulations require that we collect all of the following information. For joint accounts please include combined amounts.

Overall Investment Objective for This Account (choose only one) <input type="checkbox"/> Capital preservation Minimize the potential for any loss of principal. <input type="checkbox"/> Income Provide current income rather than growth of principal. <input type="checkbox"/> Growth Increase investment value over time while accepting price fluctuations. <input type="checkbox"/> Speculation Assume the highest degree of risk for potentially higher returns.	Investment Experience <input type="checkbox"/> None <input type="checkbox"/> Limited <input type="checkbox"/> Good <input type="checkbox"/> Excellent	Annual Income <input type="checkbox"/> \$0-\$14,999 <input type="checkbox"/> \$15,000-\$24,999 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$199,999 <input type="checkbox"/> \$200,000+	Approximate Net Worth (excluding residence) <input type="checkbox"/> \$0-\$24,999 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000+	Approximate Liquid Net Worth (cash, stocks, etc.) <input type="checkbox"/> \$0-\$14,999 <input type="checkbox"/> \$15,000-\$24,999 <input type="checkbox"/> \$25,000-\$49,999 <input type="checkbox"/> \$50,000-\$99,999 <input type="checkbox"/> \$100,000-\$199,999 <input type="checkbox"/> \$200,000-\$499,999 <input type="checkbox"/> \$500,000-\$999,999 <input type="checkbox"/> \$1,000,000+
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How often do you trade?

- 0-3 trades per month
- 4-9 trades per month
- 10+ trades per month

What is the purpose and expected use of the account?

- Investment account with transfers for expenses
 - Professional asset management
 - Long term investment-occasional transfers for expenses
 - Savings for retirement
 - Other
- If other (please specify) _____

Does anyone other than the account holder(s) have trading authorization over the account?

- Yes
- No

If yes, please complete and mail the Power of Attorney form to add an individual as having trading authority. This form can be found on our website under 'Forms and Applications.'

Earn Income on Your Uninvested Cash

Select only *one* of the following choices for the cash balance in your account. For current rate and other information, go to www.etrade.com/rates.

Taxable Income

- E*TRADE FINANCIAL Extended Insurance Sweep Deposit Account (offers daily interest and FDIC insurance up to \$1,250,000)[†]
- Cash Balance Program
- JPMorgan Liquid Assets Money Market Fund - Morgan Class (Limited Availability)^{††*}

Tax-Exempt Income*

- JPMorgan Municipal Money Market Fund - E*TRADE Class Shares (available only to applicants with a U.S. address)
- JPMorgan California Municipal Money Market Fund - E*TRADE Class Shares (available in CA only)
- JPMorgan New York Municipal Money Market Fund - E*TRADE Class Shares (available only in CT, DC, FL, GA, NJ, NY, OH, PA and VA)
- JPMorgan Muni - Premier Class, JPMorgan CA Muni - Morgan Class & JPMorgan NY Muni - Morgan Class (Limited Availability)^{††}

Cash Management Features

- E*TRADE Complete Platinum Visa Debit Card
- Free Check Writing

[†]If you select the E*TRADE FINANCIAL Extended Insurance Sweep Deposit Account ("ESDA"), we will mail you a copy of the ESDA Account Agreement and the ESDA Rate & Fee Schedule, which can also be found at www.etrade.com/esda. If you do not check a box, you automatically will be enrolled in the ESDA. You may change your selection at any time.

On October 3, 2008, Federal Deposit Insurance Corporation ("FDIC") insurance coverage levels temporarily increased from \$100,000 to \$250,000 per depositor, per institution, through December 31, 2009. The ESDA is a cash sweep option for E*TRADE Securities brokerage accounts. When the ESDA is designated as the sweep option for your brokerage account, available cash balances in your brokerage account are automatically deposited in bank accounts at up to five depository institutions (each a "Program Bank"), with deposits at each Program Bank insured by the FDIC for up to \$250,000, resulting in total FDIC insurance coverage for cash in your ESDA account of up to \$1,250,000. **Any amount in excess of \$1,250,000 will not be covered by FDIC insurance. You also should include other accounts you hold in the same title and capacity at any of the Program Banks in calculating FDIC insurance coverage limits, because coverage limits are set per customer across all accounts. For more information regarding FDIC insurance coverage limits, please visit www.fdic.gov.**

^{††}This sweep option is only available to the following persons: (i) customers with \$10 million or more in E*TRADE Securities brokerage accounts; (ii) clients of investment advisers that have aggregate discretionary assets of \$10 million or more in E*TRADE Securities brokerage accounts; and (iii) advisory clients of affiliated investment advisers. Qualified customers should call us at 1-800-ETRADE-1 upon account opening to sign up for this option.

*If you choose a money market fund, we will mail you the fund prospectus. You can also see a prospectus online at www.etrade.com/prospectus. E*TRADE Securities LLC receives compensation in connection with the purchase and holding of mutual fund shares by its customers. For more information regarding these payments, please go to www.etrade.com/prospectus.

Receive Your Account Documents Online

For your convenience, account documents such as monthly statements and trade confirmations will be delivered to you via a secure online file cabinet instead of by mail. We will notify you at the primary authorized person's e-mail address provided in section 2 whenever a new document is available.

This feature is provided automatically, unless declined below.

I would prefer to receive the following items by U.S. mail:

- Monthly statements
- Trade confirmations
- Prospectuses
- Corporate reports, proxies, and reorganization notices

You must provide your e-mail address in section 2 to receive electronic account documents.

You may change your delivery preferences at any time. With respect to documents you elect to receive electronically, you agree to all the terms of section 13 of the E*TRADE Securities Customer Agreement at etrade.com/custagree.

5 Add Margin Borrowing and Overdraft Protection

Note: As a reminder, customers requesting Level 3 or 4 upgrade for non-IRA accounts will need to sign the margin disclosure statement

A margin account gives you the flexibility to borrow from E*TRADE Securities using the assets in your account as collateral. Proceeds may be used to purchase additional securities, as overdraft protection, or for any other purpose.

NOTE: Non-custodial retirement plan accounts are not eligible for margin.

Margin transactions involve additional risks, including the risk that you could lose more money than you deposit in your account. For more information, including current margin interest rates and the FINRA Margin Disclosure Statement, visit etrade.com/margin.

See section 10 of the E*TRADE Securities Customer Agreement at etrade.com/custagree for more information about your responsibilities.

Please read and sign the Margin Disclosure Statement shown below if you wish to add Margin Borrowing and Overdraft Protection to this account.

Margin Disclosure Statement. E*TRADE Securities LLC and its clearing broker, E*TRADE Clearing LLC, are furnishing this statement to you to provide some basic facts about purchasing securities on margin and to alert you to the risks involved with trading securities in a margin account. Before trading stocks in a margin account, you should carefully review the margin agreement provided by us. Contact E*TRADE Securities regarding any questions or concerns you may have with your margin account(s). When you purchase securities, you may pay for the securities in full or you may borrow part of the purchases price from your brokerage firm. If you choose to borrow funds from your firm, you will open a margin account with the firm. The securities purchased are the firm's collateral for the loan to you. If the securities in your account decline in value, so does the value of the collateral supporting your loan, and as a result the firm can take action, such as issue a margin call and/or sell securities in your account, to maintain the required equity in the account.

It is important that you fully understand the risks involved in trading securities on margin. These risks include the following.

You can lose more funds that you deposit in the margin account. A decline in the value of securities that are purchased on margin may require you to provide additional funds to the firm.

The firm can force the sale of securities in your account. If the equity in your account falls below the maintenance margin requirements under the law or the firm's higher "house" requirements, the firm can sell the securities in your account to cover the margin deficiency. You will be responsible for any shortfall in the account after such a sale.

The firm can sell your securities without contacting you. Some investors mistakenly believe that a firm must contact them for a margin call to be valid and that the firm cannot liquidate securities in their accounts to meet the call unless the firm has contacted them first. This is not the case. Most firms will attempt to notify their customers of margin calls, but they are not required to do so. However, even if a firm has contacted a customer and provided a specific date by which the customer can meet a margin call, the firm can still take necessary steps to protect its financial interests, including immediately selling the securities without notice to the customer.

You are not entitled to choose which security in your margin account is liquidated or sold to meet a margin call. Because the securities are collateral for the margin loan, the firm has the right to decide which security to sell to protect its interests.

The firm can increase its "house" maintenance margin requirements at any time and is not required to provide you with advance written notice. These changes in firm policy often take effect immediately and may result in the issuance of a maintenance margin call. Your failure to satisfy the call may cause the firm to liquidate or sell securities in your account.

You are not entitled to an extension of time on a margin call. Although an extension of time to meet margin requirements may be available to customers under certain conditions, a customer does not have a right to an extension.

I understand that my account, if approved, will be upgraded to a margin account. I acknowledge that securities held in my margin account may be pledged, repledged, hypothecated, or rehypothecated for any amount due E*TRADE Clearing in my account(s) or for a greater amount which E*TRADE Clearing, at its sole discretion, may deem necessary.

X

Signature of Primary Account Holder Date

X

Signature of Co-Account Holder Date

Printed Name

Printed Name

For E*TRADE Securities Use Only

I have received this application and believe the account is suitable for: Margin Cash

Approval _____ Date _____

6 Fund Your Account

Tell us how you'll provide your initial deposit. A \$500 minimum is required for cash accounts¹ (\$2,000 for margin accounts). Check one or more of the following.

- I have enclosed a check for \$_____ made payable to E*TRADE Clearing LLC.
- My completed Account Transfer Form is attached.
- I will transfer funds from an existing account. (For more information go to etrade.com/newtransfer.)
- I plan to wire funds from another financial institution. (For more information go to etrade.com/newtransfer.)

¹For E*TRADE Securities accounts (except retirement accounts), an account minimum deposit of either at least \$500 in cash or a deposit of securities is required within 60 days of account opening for the account to remain active. There is no initial minimum deposit requirement for retirement, custodial, or employee stock plan accounts. Accounts not meeting the minimum deposit requirement will be closed after 60 days.

7 Sign and Date Your Application

I am of legal age to enter into this contract. I acknowledge that I have received, read, and agree to be bound by the terms and conditions as currently set forth in the E*TRADE Securities Customer Agreement and as amended from time to time. The E*TRADE Securities Customer Agreement is available online at etrade.com/custagree or by calling 1-800-387-2331. I ACKNOWLEDGE THAT E*TRADE SECURITIES DOES NOT PROVIDE INVESTMENT, TAX, OR LEGAL ADVICE. I understand that you will supply my name to issuers of any securities held in my account so that I might receive any important information regarding them, unless I notify you in writing not to do so.

I acknowledge I have been informed by E*TRADE Securities LLC, and that I understand, that securities products, such as stocks, bonds, options, mutual funds, and exchange-traded funds and other securities products and services offered by E*TRADE Securities are not insured by the FDIC, are not deposits or other obligations of, and are not guaranteed by either E*TRADE Bank, E*TRADE Savings Bank or any other bank, and are subject to investment risks, including the possible loss of the principal amount invested.

I acknowledge that I have read and agree to the Rate and Fee Schedule and the Account Agreement with E*TRADE Bank.

Under penalty of perjury, I certify (1) that my Social Security or taxpayer ID number shown on this form is my correct number, (2) that I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report interest or dividends, or (c) I have been notified by the IRS that I am no longer subject to backup withholding [cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding because you failed to report all interest and dividends on your tax returns], and (3) I am a U.S. person (including a U.S. resident alien). **The Internal Revenue Service does not require your consent to any provision of this document other than the certification required to avoid backup withholding.**

- I am *not* a U.S. person and have attached Form W-8BEN to this application. I have also included a copy of my passport or government-issued ID.

I UNDERSTAND THAT THIS ACCOUNT IS GOVERNED BY A PREDISPUTE ARBITRATION CLAUSE. I acknowledge that I have received and read a copy of the E*TRADE SECURITIES CUSTOMER AGREEMENT which contains a pre-dispute Arbitration Agreement at Section 8.

X	
Signature of Primary Account Holder	Date

X	
Signature of Co-Account Holder	Date

Printed Name

Printed Name

OPTIONAL: Complete this form only if you would like to apply to add options trading capability to this account.

Be sure to attach documents establishing the designated account manager's authority to engage in options transactions. Visit etrade.com/options to learn more about the risks and rewards of options trading.

Options Activity

Select only one box. If no box is selected, you will be considered for Level One activity only.

- | | | | |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Level One: Write Covered Calls
(Custodial accounts will only be considered for Level One or Two activity.) | <input type="checkbox"/> Level Two: Level One + Purchases/Covered Puts | <input type="checkbox"/> Level Three: Level Two + Spreads/Uncovered Equity Puts
(Level 3 accounts require you to sign the margin disclosure on Page 3) | <input type="checkbox"/> Level Four: Level Three + Uncovered Equity/Index Calls and Uncovered Index Puts
(Level 4 accounts require you to sign the margin disclosure on Page 3) |
|-----------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

Investment Objective for Options Trading (choose only one)

- | | | | |
|-----------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|
| <input type="checkbox"/> Capital preservation
Minimize the potential for any loss of principal. | <input type="checkbox"/> Income
Provide current income rather than growth of principal. | <input type="checkbox"/> Growth
Increase investment value over time while accepting price fluctuations. | <input type="checkbox"/> Speculation
Assume the highest degree of risk for potentially higher returns. |
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Primary Account Holder	Co-Account Holder, If Applicable																																																
Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed	Marital Status <input type="checkbox"/> Single <input type="checkbox"/> Married <input type="checkbox"/> Divorced <input type="checkbox"/> Widowed																																																
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Special Statement for Uncovered Options Writers

There are special risks associated with uncovered options writing which expose the investor to potentially significant loss. Therefore, this type of strategy may not be suitable for all customers approved for options transactions.

- The potential loss of uncovered call writing is unlimited. The writer of an uncovered call is in an extremely risky position, and may incur large losses if the value of the underlying instrument increases above the exercise price.
- As with writing uncovered calls, the risk of writing uncovered put options is substantial. The writer of an uncovered put option bears a risk of loss if the value of the underlying instrument declines below the exercise price. Such loss could be substantial if there is a significant decline in the value of the underlying instrument.
- Uncovered options writing is thus suitable only for the knowledgeable investor who understands the risks, has the financial capacity and willingness to incur potentially substantial losses, and has sufficient liquid assets to meet applicable margin requirements. In this regard, if the value of the underlying instrument moves against an uncovered writer's options position, the investor's broker may request significant additional margin payments. If an investor does not make such margin payments, the broker may liquidate stock or options positions in the investor's account with little or no prior notice in accordance with the investor's margin agreement.
- For combination writing, where the investor writes both a put and a call on the same underlying instrument, the potential risk is unlimited.
- If a secondary market in options were to become available, investors could not engage in closing transactions, and an options writer would remain obligated until expiration or assignment.
- The writer of an American-style option is subject to being assigned an exercise at any time after he has written the option until the option expires. By contrast, the writer of a European-style option is subject to exercise assignment only during the exercise period.

It is expected that you read the Characteristics and Risks of Standardized Options booklet, which we have provided to you and can be found at www.etrade.com/optionsagree. In particular, please direct your attention to the chapter entitled Principal Risks of Options Positions. This statement is not intended to enumerate all of the risk entailed in writing uncovered options.

I agree not to enter into any options transactions until I have received, read, and understood the disclosure document entitled Characteristics and Risks of Standardized Options, which can be found at etrade.com/optionsagree. I am aware of the special risks and obligations of options trading. I have read, understood, and agree to be bound by the E*TRADE Securities options trading terms and conditions outlined in section 10 of the E*TRADE Securities Customer Agreement, which can be found at etrade.com/custagree. I also agree that I am bound by it as it is currently in effect and as it is amended from time to time.

IMPORTANT: You must also sign in section 7 of the Complete Investment Account Application before we can open your account. You cannot use this application to upgrade an existing account. If you would like to add options trading capability to an existing account, please use the Margin/Option Account Upgrade Form, which can be found at etrade.com/forms.

X
Signature of Primary Account Holder Date

X
Signature of Co-Account Holder Date

For E*TRADE Securities Use Only

I have received this application and believe the account is suitable for:

Approval

Date

Options Level One Options Level Two Options Level Three Options Level Four

System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, and system performance.

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