



The ReserveSM

1250 Broadway, New York, NY 10001-3701
800-637-1700 • Fax: 212-401-5940 • www.TheR.com

MONEY-MARKET ACCOUNT AUTOMATIC ASSET-BUILDER PLAN AND AUTOMATIC TRANSFER PLAN APPLICATION

The Reserve Automatic Asset-BUILDER Plan allows you to invest in your Reserve money-market account by automatically transferring from your bank account to Reserve, on a regular basis, a fixed amount (\$25 minimum).

The Reserve Automatic Transfer Plan enables you to electronically transfer from your Reserve money-market account to your bank account on a regular basis, dividends earned, or a fixed amount (\$25 minimum in either case), or transfers can be initiated by you at any time by telephone (minimum \$100).

To be eligible for an Automatic Asset-BUILDER Plan or an Automatic Transfer Plan, an account balance of at least \$5,000 is required.

Please provide the information requested below and return the completed, signed Application in the envelope provided. The Reserve Automatic Asset-BUILDER Plan and Automatic Transfer Plan become active within twenty (20) days after we receive this completed Application. If you have any questions, please call Customer Service, at **800-637-1700**.

1. SHAREHOLDER INFORMATION

Owner's Name (First, Middle Initial, Last) (If joint account, include both names.)

Reserve Account Number

Is this an IRA account? No Yes

Note: IRA accounts are not eligible for the Automatic Transfer Plan.

Address

City State Zip Code

Social Security or Tax I.D. Number () Home Phone () Business Phone

2. BANK INFORMATION

If your bank account is a **Checking, NOW, or Money-Market Deposit** account, simply **attach a voided check** and we will complete the bank information for you. Be sure to attach the check; your Application cannot be processed without it. If your bank account is a **Statement Savings** account, please provide the information requested below. (Note: **Passbook Savings** accounts are not eligible for automatic transfers.)

ATTACH YOUR VOIDED CHECK HERE

Name On Your Bank Account (If joint account, include both names)

Your Bank Account Number

Bank Name

Branch Address

Your Bank's Automated Clearing House (ACH) Routing Number
(Call your bank if you are unsure)

City State Zip Code

3. **AUTOMATIC ASSET-BUILDER PLAN**

- I wish to establish an Automatic Asset-BUILDER Plan to transfer funds directly from my bank account to my Reserve money-market account as indicated below:

Name of Investment _____ Account Number _____

- Transfer \$ _____
- Twice monthly on the 5th and 20th
 Monthly on the 5th or 20th
 Quarterly on the 5th or 20th of January, April, July and October
 Annually on January 5th

4. **AUTOMATIC TRANSFER PLAN**

- I currently receive a check from The Reserve for my distribution payments and wish to have these payments made directly to my bank account by Automatic (ACH) Transfer.

- I wish to establish an Automatic Asset-BUILDER Plan to transfer funds directly to my bank account as indicated below:

- Distribute dividends (Dividend distributions will take place on or about the 5th of each month.)

- Transfer \$ _____
- Twice monthly on the 5th and 20th
 Monthly on the 5th or 20th
 Quarterly on the 5th or 20th of January, April, July and October
 Annually on January 5th

- Telephone Transfers (any time, any amount over \$100).

5. **SIGNATURE AND AUTHORIZATION TO YOUR BANK**

I (we) hereby authorize The Reserve ("Reserve") to act upon the written instructions in this Application or upon any telephone instructions I (we) may subsequently give for the purpose of (1) making payments representing redemptions/withdrawals from my Reserve account to the bank account specified in this Application, or (2) securing payments from the specified bank account of the amount I (we) wish to invest in my Reserve Account. I (we) authorize Reserve to initiate credit or debit entries to the bank account described above and request that the bank described in this Application accept such credit or debit entries to the specified account, without responsibility for the correctness thereof, or for the existence of any further authorization relating thereto. I (we) hereby ratify any telephone instructions given pursuant to this authorization and further agree to the tape recording of all said instructions.

I (we) understand that I (we) may terminate this authorization at any time by written notification to Reserve. Any such notification shall be effective only with respect to entries initiated after receipt of, and reasonable time to act upon, such notification, usually fifteen (15) days. Reserve maintains the right to terminate this agreement at any time upon thirty (30) days' written notification.

Signature

Date

Signature

Date

A written request with Signature(s) Guaranteed by a domestic bank or stock exchange member firm will be required if changes are made to any information provided on this Application.

For Internal Use - Reserve #

DISCLOSURE UNDER FEDERAL RESERVE BOARD REGULATION E

As a consumer who uses electronic funds transfer (EFT) services, you have certain rights and responsibilities. These rights and responsibilities are defined by the Electronic Fund Transfer Act (15 U.S.C. 1693, et seq.) and Regulation E of the Federal Reserve Board. **THE FOLLOWING PROVISIONS APPLY TO BOTH PREAUTHORIZED DEPOSITS AND REDEMPTIONS TO AND FROM YOUR RESERVE FUND ACCOUNT:**

1. Type of Account.

Preauthorized deposits and redemptions are only permitted to be made to and from Reserve accounts with checking privileges.

2. Types of Available Transfers and Limits on Transfers.

- (a) Periodic preauthorized deposits will be made to The Reserve Fund account you indicated, of payments made by third parties (such as the direct deposit of payroll or recurring payments from the federal government). The frequency and amount of these preauthorized deposits will be subject to the terms of the arrangements, which you have with the third party payor.
- (b) Periodic preauthorized redemptions will be made from your Reserve account, to the bank account you designated for the transfer. The frequency and amount of these preauthorized redemptions account will be subject to the terms of the arrangements, which you have made with Reserve.
- (c) Redemption requests made by telephone from your Reserve account, to the bank account designated for the transfer. The frequency and amount of these preauthorized redemptions will be subject to the terms of the arrangements, which you have made with Reserve.
- (d) Periodic preauthorized deposits will be made to your Reserve account, from the bank account designated for the withdrawals. The frequency and amount of these preauthorized deposits will be subject to the terms of the arrangements, which you have made with the bank.

3. Documentation of Transfers.

- (a) **Preauthorized Deposits.** If you have made arrangements to have direct deposit of payroll made to your account, the company making the deposit will notify you each time they send money. If you have arranged for the U.S. Government Direct Deposit Program, you may verify that a transfer has been made, by calling us at 800-637-1700.
- (b) **Periodic Statements-** You will be provided with an account statement each month, in which a transaction occurs, or at least quarterly.

4. Liability for Failure to Make Transfers.

If we do not complete a transfer to or from your account on time or for the correct amount according to our agreement with you, we may be liable for losses or damages. However, there are some exceptions. We will not be liable in certain situations, such as, but not limited to:

- Through no fault of ours, your Reserve account did not have sufficient funds to complete the payment.
- Circumstances beyond our control (such as fire, flood or a delay in the transmittal of a payment by mail or otherwise) prevented the proper completion of the payment despite reasonable precautions by us to avoid these circumstances.
- The account(s) was subject to legal process or other encumbrance, such as a levy, restricting such payment.

This list is not exclusive; there may be other exceptions stated in our agreement with you.

5. Liability for Unauthorized Transfers.

You have no liability for unauthorized payments from your Reserve account provided you have exercised reasonable care to prevent such activity and you notify us immediately if you believe that someone has transferred or may transfer funds from your account without your permission. You agree to protect your account and not to give or make available your Personal Identification Number (PIN) to any unauthorized individuals. If you believe that your PIN has been lost or stolen or that someone may attempt to transfer money from your account without your consent, you must notify The Reserve Funds immediately at 800-637-1700.

6. Stopping Payment.

(a) Procedure

If you have told us in advance to make redemptions (payments) from your account, you can stop these payments by calling or writing:

The Reserve
Customer Service Department
1250 Broadway
New York, NY 10001-3701
800-637-1700
212-401-5940 (facsimile)

To stop a payment, you must notify us at least three (3) business days before the payment is scheduled to be made. You must confirm your stop payment instructions in writing immediately to assure that they are received in writing within fourteen (14) calendar days after you call.

(b) Liability to Stop Payment of Preauthorized Payment

If you order us to stop a preauthorized payment five (5) business days or more before the transfer is scheduled, and Reserve does not do so, Reserve will be liable for your reasonable actual losses, subject to the conditions set forth in "Liability for failure to make transfers" section.

(c) Fee. You may be charged a stop payment fee of \$15.

7. Business Days/Hours of Operation.

Business days are Monday through Friday, excluding New York Stock Exchange holidays and regional bank holidays, 9:00AM to 5:00PM (Eastern time).

8. Fees.

There are no fees associated with preauthorized redemptions or deposits.

9. Disclosure of Account Information.

It is our general policy to treat your account information as confidential. However, Reserve will disclose information to third parties about your account or the transfers:

- where it is necessary to complete transfers; or
- in order to verify the existence and condition of your account for a third party, such as a credit bureau or merchant; or
- in order to comply with government agencies, subpoenas, summons, search warrants or court orders; or
- if you have given us written permission.

10. In Case of Errors or Questions About Your Electronic Transfers.

You have the duty to exercise reasonable care to examine your account statement and report any discrepancies immediately. If you think your account statement is wrong or if you need more information about payments listed on your statement, telephone us at 800-637-1700, or write us. If you tell us orally, Reserve requires that you send us a written affidavit regarding your complaint or question within ten (10) business days to:

The Reserve
Customer Service Department
1250 Broadway
New York, NY 10001-3701
800-637-1700

We must hear from you no later than sixty (60) days after we sent you the FIRST statement on which the problem or error appeared. If you do not tell us within sixty (60) days, you may lose any amount transferred without your authorization. When notifying us, you must provide:

- i. your name and account number,
- ii. a clear description of the error or the transfer you are unsure of or about which you need more information, and
- iii. the dollar amount and date of the suspected error.

Reserve will tell you the results of our investigation within ten (10) business days after we learn of the discrepancy and if we determine there was an error, we will correct such error promptly. However, if we require more time, we may take up to 45 calendar days to investigate your complaint or question. If we determine that there was no error, we will send you a written explanation within three (3) business days after we complete our investigation. Further, Reserve may impose service charges based upon the time spent and the expense incurred in connection with your inquiries, if it is determined that Reserve is not the party in error. Reserve, if appropriate, will not recredit your account until our investigation is complete.

11. Amendment.

Reserve may amend any of the above terms and applicable fees from time to time upon 30 days notice to you. Further, we reserve the right to terminate our Agreement with you.

Please keep this information for further reference.