



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

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)		City	State/Province	Country	Zip
Home Phone Number	Fax Number	Email Address			

3. 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%.

4. 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

5. 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.)	Position	Business Telephone		
Employer's Address	City	State/Province	Country	Zip

Employment Affiliation:

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 Power of Attorney 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.)

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.

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"/> Under \$25,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> Under \$50,000	<input type="checkbox"/> 15%
<input type="checkbox"/> Bonds _____	<input type="checkbox"/> \$25,000-\$49,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> 28%
<input type="checkbox"/> Options _____	<input type="checkbox"/> \$50,000-\$99,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> \$100,000-\$249,999	<input type="checkbox"/> 31%
<input type="checkbox"/> Commodities _____	<input type="checkbox"/> \$100,000-\$250,000	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> \$250,000-\$499,999	<input type="checkbox"/> 36%
<input type="checkbox"/> Futures _____	<input type="checkbox"/> Over \$250,000	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> \$500,000-\$999,999	<input type="checkbox"/> 39.6%
<input type="checkbox"/> Other _____		<input type="checkbox"/> Over \$1,000,000	<input type="checkbox"/> Over \$1,000,000	

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

Investment Objectives (See definitions above.)	Option Activity Has Been	Trade Frequency	Trading Occurred In
<input type="checkbox"/> Income	<input type="checkbox"/> No Activity	<input type="checkbox"/> No Trading	<input type="checkbox"/> Cash
<input type="checkbox"/> Speculation	<input type="checkbox"/> Buying	<input type="checkbox"/> Infrequent	<input type="checkbox"/> Margin
	<input type="checkbox"/> Writing	<input type="checkbox"/> Moderate	<input type="checkbox"/> Both
	<input type="checkbox"/> Uncovered (Sales)	<input type="checkbox"/> Active	<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.
- 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 in 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

7. 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.

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, 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.

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 in 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.

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.

X _____
 Applicant's Signature Date

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I have received this application and believe the IRA Account is suitable for: <input type="checkbox"/> Level 1 <input type="checkbox"/> Level 2 <input type="checkbox"/> None	
Characteristics and Risks of Standardized Options Delivered: _____ / _____ / _____	X _____ Investment Representative's Signature Date
Customer Information Brochure Delivered: _____ / _____ / _____	X _____ Principal's Signature Date
Privacy Policy Delivered: _____ / _____ / _____	X _____ R.O.P.'s Signature Date
Account #: _____ SSN: _____	X _____ Authorized Signature of Custodian Date
Verify receipt of original: _____	
Office #: _____ Rep #: _____	