



# Precious Metals

## Documents Required Prior to Investment Funding

Below is the process for funding your Precious Metals investment. This asset will be part of your Midland investment portfolio. Any delays or incomplete documentation may result in delays.

## To be supplied by client to Midland by fax/email/mail:

- **Precious Metals Purchase Authorization**  
Completed and signed by client.
- **Copy of Invoice from Precious Metals Dealer**  
Midland will provide packing slip, client does not need to send this in.

## IRA investor's name, address, Tax ID listed as owner:

Midland Trust Company As Custodian FBO Client Name and Midland Account #  
P.O. Box 07520 - Fort Myers, FL 33919  
Trust Tax ID: 47-5560347

## Common questions about precious metals:

### Q. Can I take physical custody of the metals I am purchasing with my IRA?

**A.** No. The metals you hold in your IRA need to be held by a third party depository. The only way you can hold physical metals is if/when you take a distribution of the metals.

### Q. Can Midland refer me to metals dealers?

**A.** No. Midland is a third party record keeper of self-directed IRAs. Clients are responsible for finding the metals dealer of their choice. We are happy to work with any dealer, as long as they accept IRA funds.

### Q. Am I required to use a specific depository to store the metals?

**A.** No. Midland is willing to work with any depository that will work with us. Many of our clients use Delaware Depository, but we are happy to work with the depository of your choice.



## Precious Metals Purchase Authorization

### 1 ACCOUNT INFORMATION

Name <input type="checkbox"/> Mr. <input type="checkbox"/> Ms. <input type="checkbox"/> Mrs. <input type="checkbox"/> Dr. _____	Midland Account Number
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### 2 DEALER INFORMATION

Company Name	Representative	Phone Number
Address		City, State, Zip

### 3 METAL INFORMATION

Quantity (Number of units, etc.)	Metal Type	Asset Name Description (U.S. Silver Eagle, 1 oz.)	Troy OZ. each	Price (Per number of units, etc.)	Total Purchase Price (Quantity x price)
				Shipping:	
				TOTAL:	

An invoice matching the metals listed in this section MUST be submitted with this form.

### 4 DEPOSITORY

Name	Phone Number
Address	
City, State, Zip	

There are multiple depositories that specialize in storage and safekeeping of precious metals. I understand that Midland IRA is not and cannot be held responsible for the actions of these depositories and I hereby release and hold harmless Custodian from any damages that I may incur with respect to my choice of depository and any activities or lack of activities on the part of said depository.

### 5 FUNDING INSTRUCTIONS Please send the funds for purchase via: ☐ WIRE ☐ CHECK ☐ TO BE PROVIDED

For WIRE - Please complete the info below Wire Fees: \$30 domestic   \$50 international *If you do not supply an intermediary bank, we will use our own		For CHECK - Please complete the info below Allow 5-10 days for check clearing Void after 90 days	
Bank Name		Make Check Payable To	
Account Holder Name		Mail Check To	
ABA Routing Number	Account Number	Address	
For Credit To		City, State, Zip	
		Send Check via: <input type="checkbox"/> Regular Mail <input type="checkbox"/> Overnight Mail (\$30) <input type="checkbox"/> Cashier's Check (\$30 + Overnight Fee) <input type="checkbox"/> Hold for pick-up	

Signature: \_\_\_\_\_ Date: \_\_\_\_\_



## 6 SIGNATURE AND ACKNOWLEDGEMENT

I confirm that I am directing Midland Trust, Administrator, to complete this transaction as specified above. I understand that my account is self-directed, and I take complete responsibility for any investment I choose for my account, including the investment specified in this Purchase Authorization. I understand that neither the Administrator nor the Custodian (Midland Trust) sells or endorses any investment products, and that they are not affiliated in any way with any investment provider. I understand that the roles of the Administrator and the Custodian are limited, and their responsibilities do not include investment selection for my account. I acknowledge that neither the Administrator nor the Custodian has provided or assumed responsibility for any tax, legal or investment advice with respect to this investment, and I agree that they will not be liable for any loss which results from my decision to purchase the investment. I understand that neither the Administrator nor the Custodian has reviewed or will review the merits, legitimacy, appropriateness or suitability of this investment, and I certify that I have done my own due diligence investigation prior to instructing the Administrator to make this investment for my account. I understand that neither the Administrator nor the Custodian determines whether this investment is acceptable under the Employee Retirement Income Securities Act (ERISA), the Internal Revenue Code (IRC), or any applicable federal, state, or local laws, including securities laws. I understand that it is my responsibility to review any investments to ensure compliance with these requirements.

I understand that in processing this transaction the Administrator and the Custodian are only acting as my agent, and nothing will be construed as conferring fiduciary status on either the Administrator or the Custodian. I agree that the Administrator and the Custodian will not be liable for any investment losses sustained by me or my account as a result of this transaction. I agree to indemnify and hold harmless the Administrator and the Custodian from any and all claims, damages, liability, actions, costs, expenses (including reasonable attorneys' fees) and any loss to my account as a result of any action taken in connection with this investment transaction or resulting from serving as the Administrator or the Custodian for this investment, including, without limitation, claims, damages, liability, actions and losses asserted by me.

I understand that if this Purchase Authorization and any accompanying documentation are not received as required, or, if received, are unclear in the opinion of the Administrator, or if there is insufficient Undirected Cash in my account to fully comply with my instructions to purchase the investment and to pay all fees, the Administrator may not process this transaction until proper documentation and/or clarification is received, and the Administrator will have no liability for loss of income or appreciation.

I understand that my account is subject to the provisions of Internal Revenue Code (IRC) §4975, which defines certain prohibited transactions. I acknowledge that neither the Administrator nor the Custodian has made or will make any determination as to whether this investment is prohibited under §4975 or under any other federal, state or local law. I certify that making this investment will not constitute a prohibited transaction and that it complies with all applicable federal, state, and local laws, regulations and requirements.

I understand that my account is subject to the provisions of IRC §§511-514 relating to Unrelated Business Taxable Income (UBTI) of tax-exempt organizations. If this investment generates UBTI, I understand that I will be responsible for preparing or having prepared the required IRS Form 990-T tax return and any other documents that may be required. I understand that neither the Administrator nor the Custodian makes any determination of whether or not investments in my account generate UBTI.

I understand that the assets in my account are required by the IRS to be valued annually as of the end of each calendar year. I agree to provide the prior year end value of this investment by no later than January 10th of each year on a form provided by the Administrator, with substantiation attached to support the value provided.

I understand that with some types of accounts there are rules for Required Minimum Distributions (RMDs) from the account. If I am now subject to the RMD rules in my account, or if I will become subject to those rules during the term of this investment, I represent that I have verified either that the investment will provide income or distributions sufficient to cover each RMD, or that there are other assets in my account or in other accounts that are sufficiently liquid (including cash) from which I will be able to withdraw my RMDs. I understand that failure to take RMDs may result in a tax penalty of 50% of the amount I should have withdrawn.

I understand that all communication regarding this transaction must be in writing and must be signed by me or by my authorized agent on my behalf, and that no oral modification of my instructions will be valid.

I understand that no person at the office of the Administrator or the Custodian has the authority to modify any of the foregoing provisions. I certify that I have examined this Purchase Authorization and any accompanying documents or information, and to the best of my knowledge and belief, it is all true, correct and complete.

Print Name: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_