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Best Interest Agreement

Retirement account holder must sign and return this document in order to fall within the Best Interest Contract exemption of the Department of Labor's Fiduciary rule.

Acknowledgement of fiduciary status

Muriel Siebert & Co., Inc. ("Siebert") hereby affirmatively state that its Registered Representatives act as fiduciaries under ERISA and/or the Internal Revenue Code with respect to any investment advice that is covered by this Contract.

Siebert will adhere to and comply with the following Impartial Conduct Standards: The Financial Institution will provide investment advice that is, at the time of the recommendation, in the Best Interest of the Retirement Investor:

- The recommended transaction(s) must not cause the Firm or Affiliates or Related Entities to receive, directly or indirectly, compensation that is in excess of reasonable compensation as defined by ERISA and the Code.
- Statements made by the Financial Institution to the Retirement Investor about the recommended transaction(s), fees and compensation, Material Conflicts of Interest, and any other matters relevant to a Retirement Investor's investment decisions, must not be materially misleading at the time they are made.

Warranties as to policies and procedures

Siebert hereby warrants the following:

- The Firm has adopted and will comply with written policies and procedures reasonably and prudently designed to ensure adherence to the Impartial Conduct Standards.
- In formulating its policies and procedures, Siebert has (1) specifically identified and documented its Material Conflicts of Interest; (2) adopted measures reasonably designed to prevent Material Conflicts of Interest from causing violations of the Impartial Conduct Standards; and (3) designated a person responsible for addressing Material Conflicts of Interest and monitoring the Advisers' adherence to the Impartial Conduct Standards.
- The Firm's policies and procedures require that neither Siebert nor (to the best of its knowledge) any Affiliate or Related Entity use or rely upon quotas, appraisals, performance or personnel actions, bonuses, contests, special awards, differential compensation or other actions that are intended or would reasonably be expected to cause Advisers to make recommendations that are not in the Best Interest of the Retirement Investor.

Material Conflicts of Interest and Third Party Payments

Disclosures and descriptions of Material Conflicts of Interest and Third Party Payments:

- Siebert acknowledges that it has an equity trading desk that executes and routes orders for execution. This market making may also make proprietary or riskless principal trades in executing orders for client retirement accounts.

- Siebert charges fees for the following items in retirement accounts:
 - IRA Annual Maintenance Fee \$30.00 balance below \$10,000.00
 - IRA Termination Fee \$125.00
 - Treasury Auction Transaction fee of \$35.00
 - Siebert may charge up to 3 % of the principal for each trade
 - Siebert may trade debt instruments proprietarily in order to execute client orders. The Firm may charge a mark-up of to one quarter of one percent on trades in debt instruments
- Certain transactions may be handled on a riskless principal transaction basis.
- Siebert may receive payments for order flow.

Notices

- Siebert retirement account holder has the right to obtain copies, free of charge, of the Financial Institution's written description of its policies and procedures, as well as the specific disclosure of costs, fees and compensation, including Third Party Payments, related to recommended transactions.
- Retirement account holders may also view free-of-charge, Firm disclosures and conflicts of interest, as well as the Siebert description of its written supervisory procedures surrounding the DOL Fiduciary.
- Siebert may monitor certain retirement accounts. Such a review by the Registered Representative will also be followed up with the customer.

Disputes

- Any disputes arising from this document will be resolved by the FINRA office of Arbitration, under FINRA Arbitration rules.

Questions and Concerns

If you have any questions or concerns regarding this document or the provisions contained herein, please contact Customer Service James Burzynski at 212-644-2400 or customerservice@siebertnet.com

Client hereby acknowledges all points made in this letter has been explained to him/her, and that the affixed signature is his/her.

_____ Name

_____ Account Number

_____ Date