

MERIDIAN FUNDS

ROTH Individual Retirement Account

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(Revised 09/03 - PFPC Trust Company, Retirement Plan Services - MS Word 97 Version)

APPLICATION INSTRUCTIONS

DO NOT USE THIS FORM TO ESTABLISH AN EDUCATION, SEP, SIMPLE OR TRADITIONAL IRA.

HOW TO COMPLETE THE ENCLOSED FORMS

If you are opening a Roth IRA which *will not* contain contributions that have been transferred from another Roth IRA or a Traditional IRA:

- To establish a Roth IRA, please complete the "Application, Adoption Agreement and Beneficiary Designation" (Application). Please note that the Applicant's name must be that of an individual, not a business.
- If you are opening a Roth IRA for your spouse who is unemployed or earns less than you earn, a separate Application must be completed by your spouse.
- The maximum allowable contribution to your IRAs (Roth, deductible, and non-deductible) for each tax year is the lesser of (a) \$3,000* or (b) 100% of your compensation or earnings from self-employment. If your spouse is not employed or earns less than you earn, your spouse may also contribute to a Roth IRA. The maximum contribution to your spouse's Roth IRA is the lesser of (a) \$3,000* or (b) the combined compensation of both spouses, minus the dollar amount of the IRA contribution made by the compensated (or more highly compensated) spouse. The total combined contribution to each individual's IRAs (Roth, deductible, and non-deductible) cannot exceed these limits. There is a phase-out of eligibility to make a Roth IRA contribution if your adjusted gross income (AGI) is between \$95,000 and \$110,000 for single filers, between \$150,000 and \$160,000 for married joint filers and between \$0 and \$10,000 for a married separate filer.

* A maximum amount of \$3,000 per year for tax years 2002 through 2004 may be contributed. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

- The minimum initial investment per Fund is \$1,000. If you are dividing your contribution between Roth IRAs for yourself and your spouse, the amounts invested per Fund in each account will be combined for the purpose of satisfying the minimum initial investment. Prospectuses for the Funds may be obtained from the Fund at 1-800-446-6662. Please be sure to read the prospectus carefully before investing.
- Please be sure to read carefully the "Terms and Conditions of the Roth IRA Adoption Agreement" in Section 5 of the Application. There is a \$12.00 annual custodial maintenance fee on each Fund held in a Plan account.
- Please make checks payable to Meridian Funds. If you are dividing your contribution between Roth IRAs for yourself and your spouse, only one check, with instructions on how to allocate the contribution between accounts, needs to be included with both Applications.

If you are opening a Roth IRA which *will contain* contributions which have been transferred from another Roth IRA or converted from a Traditional IRA:

- Please read and follow the general instructions above for establishing a Roth IRA. Be sure to note on the Application that your contribution is a transfer, a rollover from another Roth IRA, or a Conversion Roth IRA.
- **You may not convert a Traditional IRA to a Roth IRA in any tax year in which your adjusted gross income exceeds \$100,000, or if you are married and filing separately.**
- To transfer the distribution from your current Roth IRA directly from that plan to your Roth IRA, please complete a "Transfer Authorization Form".
- To convert a Traditional IRA to your Meridian Funds Roth IRA, please complete the appropriate "Conversion" Form.
- To certify that an enclosed contribution to the Roth IRA is a rollover from a Roth IRA or a converted Traditional IRA, please complete the "Rollover/Conversion Certification Form." Rollovers and Conversions must be completed within 60 calendar days of the date you receive the distribution.

MAIL THE COMPLETED APPLICATION AND CHECK (IF APPLICABLE) TO:

First Class Mail:
Meridian Funds
c/o PFPC Inc.
P.O. Box 9792
Providence, RI 02940

Overnight Express:
Meridian Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860-1427
1-800-446-6662

ROTH INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE STATEMENT

The following information is the disclosure statement required by federal tax regulations. You should read this disclosure statement, the Custodial Account Agreement, and the prospectuses for the Funds in which your Meridian Funds Roth Individual Retirement Account (Roth IRA) contributions will be invested.

REVOCAION OF YOUR ROTH IRA

You have the right to revoke your Meridian Funds Roth IRA and receive the entire amount of your initial contribution by notifying PFPC Trust Company, the Custodian of your Meridian Funds Roth IRA, in writing within seven (7) days of establishment of your Roth IRA. If you revoke your Roth IRA within seven days, you are entitled to a return of the entire amount paid by you, without adjustment for such items as sales commission, administrative expenses, or fluctuations in market value. If you decide to revoke your Roth IRA, notice should be delivered or mailed to:

First Class Mail:

Meridian Funds
c/o PFPC Inc.
P.O. Box 9792
Providence, RI 02940

Overnight Express:

Meridian Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860-1427
1-800-446-6662

This notice should be signed by you and include the following:

1. The date;
2. A statement that you elect to revoke your Meridian Funds Roth IRA;
3. Your Meridian Funds Roth IRA account number;
4. The date your Meridian Funds Roth IRA was established;
5. Your signature and your printed or typed name.

Mailed notice will be deemed given on the date that it is postmarked, if it is properly addressed and deposited either in the United States mail, first class postage prepaid, or with an Internal Revenue Service (IRS) approved overnight service. This means that if you mail your notice it must be postmarked on or before the seventh day after your Meridian Funds Roth IRA was opened. A revoked Roth IRA will be reported to the IRS and the Depositor on Forms 1099-R and 5498.

YOUR ROTH INDIVIDUAL RETIREMENT ACCOUNT

You have opened a Meridian Funds Roth Individual Retirement Account which is an account for the exclusive benefit of you and your beneficiaries, created by a written instrument (the Custodial Account Agreement). The following requirements apply to your Meridian Funds Roth IRA:

1. Contributions, transfers and rollovers may be made only in "cash" by check, draft, or other form acceptable to the Custodian;
2. The Custodian must be a bank, trust company, savings and loan association, credit union or a person who is approved to act in such capacity by the Secretary of the Treasury;
3. No part may be invested in life insurance contracts;
4. Your interest must be nonforfeitable;
5. The assets of the custodial account may not be mixed with other property except in a common investment fund;
6. There is no age limit on contributions as long as you have earned income;
7. Your adjusted gross income must be within the eligibility limits (discussed under "Contributions" below); and
8. There are no mandatory withdrawals during your lifetime.

ELIGIBILITY

You are permitted to make a regular contribution to your Roth IRA for any taxable if you receive compensation for such taxable year. Compensation includes, salaries, wages, tips, commissions, bonuses, alimony, royalties from creative efforts and "earned income" in the case of self-employment.

CONTRIBUTIONS

Subject to the income eligibility limits described below, the maximum allowable contribution to your IRAs (Roth, deductible, and non-deductible) each tax year is the lesser of (a) \$3,000* or (b) 100% of your compensation or earnings from self-employment. If your spouse is not employed or earns less than you earn, your spouse may also contribute to a Roth IRA. The maximum contribution to your spouse's Roth IRA is the lesser of (a) \$3,000 or (b) the combined compensation of both spouses, minus the dollar amount of the IRA contribution made by the compensated (or more highly compensated) spouse. The total combined contribution to each individual's IRAs (Roth, deductible, and non-deductible) cannot exceed these limits. Contributions made to SEP or SIMPLE IRAs are not taken into account for purposes of the \$3,000* contribution limit. Additionally, Roth IRA contributions cannot be commingled with SEP or SIMPLE IRA contributions. Any contribution made to your Roth IRA will be treated as a contribution for the year it is received, unless the contribution is made between January 1 and April 15, and you have identified the contribution as a prior year contribution.

Roth IRA Contribution Limits		
Tax Year	If Under Age 50	If Age 50 or Over
2002-2004	\$3,000	\$3,500
2005	\$4,000	\$4,500
2006-2007	\$4,000	\$5,000
2008	\$5,000	\$6,000

* A maximum amount of \$3,000 per year for tax years 2002 through 2004 may be contributed. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

Contributions can continue to be made to a Roth IRA after you attain age 70½ as long as the requirements of earned income are met. There is a phase-out of eligibility to make a Roth IRA contribution if your adjusted gross income (AGI) is between certain levels.

For a single depositor, the \$3,000 maximum annual contribution is phased out to zero between AGI of \$95,000 and \$110,000; for a married depositor who files jointly, between AGI of \$150,000 and \$160,000; and for a married depositor who files separately, between \$0 and \$10,000. Single filers with AGI above \$110,000, joint filers with AGI above \$160,000 and married separate filers with AGI above \$10,000 may not contribute to a Roth IRA. These limits may be adjusted from time to time by the Internal Revenue Service.

ROTH CONVERSIONS

You may only convert a Traditional or SEP IRA into a Conversion Roth IRA if your AGI (single or joint) does not exceed \$100,000 for the tax year unless you are married and file separately. (If you are a married individual, filing a separate return, and have lived apart from your spouse for the entire year, you may be eligible to be treated as a single taxpayer.) For purposes of the conversion, neither the conversion amount nor the amount of any required minimum distribution from your Traditional IRA is included in the AGI limit of \$100,000. If a distribution is converted from a Traditional IRA, i.e. deposited to your Meridian Funds Roth IRA within 60 calendar days of receipt, the amount of the conversion distribution will be taxed as ordinary income, except that the amount of any distribution from the Traditional IRA which represents the return of non-deductible contributions is not taxed. The IRS enforces the 60-day time limit strictly. You may not convert any portion of a Required Minimum Distribution (RMD). The 10% penalty for distributions under age 59½ will not apply to the amount converted if held in your Conversion Roth IRA for at least five years and certain other criteria are met. See the section on Taxation of Distributions below. Your Traditional IRA may also be converted to a Conversion Roth IRA by means of a direct transfer between the two financial institutions.

A conversion is reported as a distribution from the Traditional IRA (IRS Form 1099-R) and a conversion contribution to the Roth IRA (IRS Form 5498). The rules regarding conversions to Roth IRAs are complex and you should consult a competent tax advisor prior to a conversion.

RECHARACTERIZATION OF CONTRIBUTIONS

All or part of a contribution you make to your Roth IRA, along with any allocable earnings or losses, may be recharacterized and treated as if made to your Traditional IRA on the date the contribution was originally made to your Roth IRA. All or part of a contribution you make to your Traditional IRA, may be recharacterized and treated as if made to your Roth IRA on the date the contribution was originally made to your Traditional IRA. Recharacterization of a contribution is irrevocable, and must be completed on or before the due date, including extensions, for filing your federal income tax return for the tax year for which the contribution was originally made. Please refer to Publication 590 for more information.

A recharacterized contribution is reported as a distribution from the first IRA (IRS Form 1099-R) and a recharacterization contribution to the second IRA (IRS Form 5498) for the tax year in which the recharacterization occurs. The rules regarding recharacterization are complex and you should consult a competent tax advisor prior to any recharacterization.

RECHARACTERIZATION OF A CONVERSION (Correction Process)

You may correct a conversion made in error by recharacterizing the conversion. A conversion is recharacterized by moving the conversion amount, plus allocable earnings, back to a Traditional IRA. The correction must take place prior to the due date, including extensions, for filing your federal income tax return for the tax year in which the conversion was originally made. A

recharacterized conversion may be converted back to a Roth IRA, however limitations may apply. Assets that have been recharacterized back to a Traditional IRA cannot be reconverted to a Roth IRA in the same tax year or within thirty days.

A recharacterized conversion is reported as a distribution from the Roth IRA (IRS Form 1099-R) and a recharacterization contribution to the Traditional IRA (IRS Form 5498) for the tax year in which the recharacterization occurs. The rules regarding recharacterization are complex and you should consult a competent tax advisor prior to any recharacterization or reconversion.

Recharacterization forms are available from the Custodian and should be used for all recharacterization requests.

INCOME TAX DEDUCTION

Your contribution to a Roth IRA is not deductible on your federal income tax return.

TAXATION OF DISTRIBUTIONS

Any distribution, or portion of any distribution, which consists of the return of contributions you made to your Meridian Funds Roth IRA is not subject to federal income tax. For federal income tax purposes, contributions are presumed to be withdrawn first, then conversion contributions, then earnings.

The earnings on your contributions will not be subject to federal income tax when withdrawn if the assets being withdrawn have been in your Roth IRA for at least five (5) years from the first taxable year in which a contribution, including rollover and conversion contributions, was made to the Roth IRA. Additionally, any one of the following criteria must be met:

1. you are over the age of 59½, or
2. used toward the expenses of a first time home purchase up to a lifetime limit of \$10,000, or
3. made because you became disabled, or
4. due to your death.

The earnings portion of distributions made prior to the end of the five-year holding period, regardless of the reason, are subject to ordinary income tax plus a 10% penalty tax on early distributions. Distribution of conversion contributions prior to five years from the tax year of conversion are subject to the 10% penalty tax unless one of the exceptions listed below under Early Distributions applies, however, such distributions are not subject to ordinary income tax. Exceptions to the 10% additional tax on early distributions are described below in the section on Penalty Tax on Certain Transactions.

Rollovers from one Roth IRA to another Roth IRA are permitted within the 60 calendar day period after receipt. The amount rolled over within 60 days will not be taxable. The IRS enforces the 60-day time limit strictly. Rollovers from a Roth IRA to a Coverdell ESA, Traditional, SEP, or SIMPLE IRA are not permitted.

If you make a tax-free rollover of any part of a distribution from a Roth IRA, you cannot, within a 1-year period, make a tax-free rollover of any later distribution from that same Roth IRA. You also cannot make a tax-free rollover of any amount distributed, within the same 1-year period, from the Roth IRA into which you made the tax-free rollover.

Distributions under \$10 will not be reported to you on IRS Form 1099-R as allowed under IRS regulations. However, you must still report these distributions to the IRS on IRS Form 1040 as well as other forms that may be required to properly file your tax return.

PENALTY TAX ON CERTAIN TRANSACTIONS

EXCESS CONTRIBUTIONS

Amounts contributed to your Meridian Funds Roth IRA in excess of the allowable limit will be subject to a non-deductible excise tax of 6% for each year until the excess is used up as an allowable contribution (in a subsequent year) or returned to you. The 6% excise tax on excess contributions will not apply if the excess contribution and earnings allocable to it are distributed by the due date for your federal income tax return, including extensions. If such a distribution is made, only the earnings are considered taxable income for the tax year in which the excess was contributed to the IRA. The return of earnings may also be subject to the 10% excise tax on early distributions discussed below. An IRS Form 1099-R will be issued for the year in which the distribution occurred, not the year in which the excess contribution was made. The 1099-R applies to amounts removed during the period January 1st through and including the due date of your federal income tax return for the prior tax year. Consult IRS Publication 590 for more information pertaining to excess contributions. If you make an excess contribution to your IRA and it is not corrected on a timely basis, an excise tax of 6% is imposed on the excess amount. This tax will apply each year to any part or all of the excess that remains in your account.

Earnings will be removed with the excess contribution if corrected before the Federal income tax-filing deadline (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and Internal Revenue Service ("IRS") Publication 590. The IRS may impose a 10% early distribution penalty on the earnings if you are under age 59½.

For the purpose of the excess contribution, we will calculate the net income attributable to that contribution (Net Income Attributable or "NIA") using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

Excess contributions (plus or minus the NIA) that are distributed by your Federal income tax return due date (plus extensions) will be considered corrected, thus avoiding an excess contribution penalty.

EARLY DISTRIBUTIONS

The earnings portion of distributions made prior to the end of the five-year holding period or which fail to meet the criteria outlined above in Taxation on Distributions are subject to ordinary income taxes. The earnings portion of the distribution is also subject to the 10% penalty tax on early distributions unless one of the following exceptions applies to the distribution:

1. you are over age 59½, or
2. due to your death, or
3. made because you became disabled, or
4. used specifically for deductible medical expenses which exceed 7.5% of your adjusted gross income, or
5. used for health insurance cost due to your unemployment, or
6. used for higher education expenses defined in section 529(e)(3) of the Internal Revenue Code, or
7. used toward the expenses of a first time home purchase up to a lifetime limit of \$10,000, or
8. part of a scheduled series of substantially equal payments over your life, or over the joint life expectancy of you and a beneficiary. If you request a distribution in the form of a series of substantially equal payments, and you modify the payments before 5 years have elapsed and before attaining age 59½, the penalty tax will apply retroactively to the year payments began through the year of such modification, or
9. required because of an IRS levy.

The 10% penalty tax is in addition to any federal income tax that is owed at distribution. For more information on the 10% penalty tax and the exceptions listed above, consult IRS Publication 590.

REQUIRED DISTRIBUTIONS

You are not required to take distributions from your Roth IRA during your lifetime.

DISTRIBUTION DUE TO DEATH

If you have properly designated a beneficiary, the entire value of your IRA must be distributed to your beneficiaries within five years after your death, unless the designated beneficiary elects in writing, no later than September 30th of the year following the year in which you die, to take distributions over their life expectancy. These distributions must commence no later than December 31st of the calendar year following the calendar year of your death. However, if your spouse is your sole beneficiary, these distributions are not required to commence until the December 31st of the calendar year you would have attained the age of 70 1/2, if that date is later than the required commencement date in the previous sentence. If you die before your required beginning date and you do not have a designated beneficiary, the balance in your IRA must be distributed no later than the December 31st of the calendar year that contains the fifth anniversary of your death. Your designated beneficiary may name a subsequent beneficiary. Any subsequent beneficiaries must take distributions at least as frequently as the original designated beneficiary.

If you do not properly designate a beneficiary, or all designated beneficiaries have predeceased you, your spouse shall become the beneficiary or, if no surviving spouse or unmarried, the distribution will be made to your estate. Consult IRS Publication 590 or a competent estate-planning advisor for a complete discussion of rules governing distributions due to death.

If your designated beneficiary is your spouse, then he/she may elect to either treat the Roth IRA as their own or to rollover the funds into his/her own Roth IRA. Consult IRS Publication 590 for a complete discussion of rules governing distributions due to death.

A Roth IRA distribution request form is available from the Custodian, and should be obtained and used to request any distribution from your Roth IRA.

PROHIBITED TRANSACTIONS

If you or your beneficiary engage in any prohibited transaction (such as any sale, exchange, borrowing, or leasing of any property between you and your Roth IRA; or any other interference with the independent status of the account), the account will lose its exemption from tax and be treated as having been distributed to you. The value of the earnings on your account will be includible in your gross income. If you are under age 59½, you would also be subject to the 10% penalty tax on early distributions.

If you or your beneficiary use (pledge) all or any part of your Roth IRA as security for a loan, then the portion so pledged will be treated as if distributed to you, and will be taxable to you as a nonqualified distribution, and subject to a 10% penalty tax on the taxable portion of such distribution if you have not attained age 59½ during the year which you make such a pledge.

FEDERAL ESTATE and GIFT TAXES

Amounts payable to your spouse as beneficiary of your IRA may qualify for estate tax marital deduction. An election under an IRA to have a distribution payable to your beneficiary upon your death will not be treated as a gift as long as you are able to change your beneficiary.

INCOME TAX WITHHOLDING

The Custodian is required to withhold federal income tax from any distribution from your Roth IRA to you at the rate of 10% unless you choose not to have tax withheld. You may elect out of withholding by advising the Custodian in writing, prior to the distribution, that you do not want tax withheld from the distribution. This election may be made any form acceptable to the Custodian. If you do not elect out of tax withholding, you may direct the Custodian to withhold an additional amount of tax in excess of 10%, but not more than 90%.

ADDITIONAL INFORMATION

For more detailed information, you may obtain IRS Publication 590, Individual Retirement Arrangements (IRAs) from any district office of the Internal Revenue Service or by calling 1-800-TAX-FORM.

Any Roth IRA transaction may have tax consequences; consult your tax advisor to obtain information about the tax consequences in connection with your particular circumstances.

INFORMATION ABOUT YOUR INVESTMENTS

A mutual fund investment involves investment risks, including possible loss of principal. In addition, growth in the value of your account is neither guaranteed nor projected due to the characteristics of a mutual fund investment. Detailed information about the shares of each mutual fund available for investment by your Meridian Funds Roth IRA must be furnished to you in the form of a prospectus. The method for computing and allocating annual earnings is set forth in the prospectus. (See prospectus section entitled "DIVIDENDS.") If you made an initial contribution of \$1,000 on the first day of a calendar year and no further investment during that year, your contribution would also be subject to certain costs and expenses that would reduce any yield you might obtain from your investment. (See the prospectus section entitled "EXPENSE TABLE" and the sections referred to therein.) For further information regarding expenses, earnings, and distributions, see the mutual fund's financial statements, prospectus and/or statement of additional information. Should the fund you are invested in close, and the prospectus for said fund does not specify a successor fund, your shares of said fund will be liquidated and the proceeds will be used to purchase shares of the Money Market Fund in the same Fund Family, if available.

FEES AND CHARGES

There is a \$12 annual custodial maintenance fee on each account in the Fund. The Custodian may also charge a service fee in connection with any distribution from your Roth IRA.

IRS APPROVED FORM

Your Meridian Funds Roth IRA is the Internal Revenue Service's model custodial account contained in IRS Form 5305-RA. Certain additions have been made in Article IX of the form. By following this form, your Meridian Funds Roth IRA meets the requirements of the Internal Revenue Code. However, the IRS has not endorsed the merits of the investments allowed under the Roth IRA. **This form cannot be used in connection with Coverdell Education Savings Accounts, SEP, SIMPLE or Traditional IRAs.**

CUSTODIAL ACCOUNT AGREEMENT

(Under section 408A of the Internal Revenue Code - Form 5305-RA (March 2002))

The depositor whose name appears in the accompanying Application is establishing a Roth individual retirement account (Roth IRA) under section 408A to provide for his or her retirement and for the support of his or her beneficiaries after death.

The custodian, PFPC Trust Company, has given the depositor the disclosure statement required under Regulations section 1.408-6.

The depositor and the custodian make the following agreement:

ARTICLE I

Except in the case of a rollover contribution described in section 408A(e), a recharacterized contribution described in section 408A(d)(6), or an IRA Conversion Contribution, the custodian will accept only cash contributions and only up to a maximum amount of \$3,000 per year for tax years 2002 through 2004. That contribution limit is increased to \$4,000 for tax years 2005 through 2007 and \$5,000 for 2008 and thereafter. For individuals who have reached the age of 50 before the close of the tax year, the contribution limit is increased to \$3,500 per year for tax years 2002 through 2004, \$4,500 for 2005, \$5,000 for 2006 and 2007, and \$6,000 for 2008 and thereafter. For tax years after 2008, the above limits will be increased to reflect a cost-of-living adjustment, if any.

ARTICLE II

1. The annual contribution limit described in Article I is gradually reduced to \$0 for higher income levels. For a single depositor, the annual contribution is phased out between adjusted gross income (AGI) of \$95,000 and \$110,000, for a married depositor filing jointly, between AGI of \$150,000 and \$160,000; and for a married depositor filing separately, between AGI of \$0 and \$10,000. In the case of a conversion, the custodian will not accept IRA Conversion Contributions in a tax year if the depositor's AGI for the tax year the funds were distributed from the other IRA exceeds \$100,000 or if the depositor is married and files a separate return. Adjusted gross income is defined in section 408A(c)(3) and does not include IRA Conversion Contributions.
2. In the case of a joint return, the AGI limits in the preceding paragraph apply to the combined AGI of the depositor and his or her spouse.

ARTICLE III

The depositor's interest in the balance in the custodial account is nonforfeitable.

ARTICLE IV

1. No part of the custodial funds may be invested in life insurance contracts, nor may the assets of the custodial account be commingled with other property except in a common trust fund or common investment fund (within the meaning of section 408(a)(5)).
2. No part of the custodial funds may be invested in collectibles (within the meaning of section 408(m)) except as otherwise permitted by section 408(m)(3), which provides an exception for certain gold, silver, and platinum coins, coins issued under the laws of any state, and certain bullion.

ARTICLE V

1. If the depositor dies before his or her entire interest is distributed to him or her and the grantor's surviving spouse is not the sole beneficiary, the remaining interest will be distributed in accordance with (a) below or, if elected or there is no designated beneficiary, in accordance with (b) below:
 - (a) The remaining interest will be distributed, starting by the end of the calendar year following the year of the depositor's death, over the designated beneficiary's remaining life expectancy as determined in the year following the death of the depositor.
 - (b) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the depositor's death.
2. The minimum amount that must be distributed each year under paragraph 1(a) above is the account value at the close of business on December 31 of the preceding year divided by the life expectancy (in the single life table in Regulations section 1.401(a)(9)-9) of the designated beneficiary using the attained age of the beneficiary in the year following the year of the depositor's death and subtracting 1 from the divisor for each subsequent year.
3. If the depositor's surviving spouse is the designated beneficiary, such spouse will then be treated as the depositor.

ARTICLE VI

1. The depositor agrees to provide the custodian with information necessary for the custodian to prepare any reports required under sections 408(i) and 408A(d)(3)(E), Regulations sections 1.408-5 and 1.408-6, and under guidance published by the Internal Revenue Service.
2. The custodian agrees to submit reports to the Internal Revenue Service and the depositor as prescribed by the Internal Revenue Service.

ARTICLE VII

Notwithstanding any other articles which may be added or incorporated, the provisions of Articles I through IV and this sentence will be controlling. Any additional articles that are not consistent with section 408A, the related regulations, and other published guidance will be invalid.

ARTICLE VIII

This agreement will be amended from time to time to comply with the provisions of the Code, related regulations, and other published guidance. Other amendments may be made with the consent of the persons whose signatures appear below.

ARTICLE IX

1. All funds in the custodial account (including earnings) shall be invested in shares of any one or more of the registered investment companies ("mutual funds"), or portfolios thereof, which have been designated by the company listed on the account opening documents ("company") as eligible for investment under this custodial account. The mutual funds, portfolios, and company shall be collectively referred to herein as "the Funds" and the shares of the Funds shall be collectively referred to as "Fund Shares." Fund Shares shall be purchased at the public offering price for Fund Shares next to be determined after receipt of the contribution by the custodian or its agent.
2. The shareholder of record of all Fund Shares shall be the custodian or its nominee.
3. The depositor shall, from time to time, direct the custodian to invest the funds of his/her custodial account in Fund Shares. Any funds which are not directed as to investment shall, at the sole discretion of the custodian, be held uninvested until such direction is received from the depositor or be returned to the depositor without being deemed to have been contributed to his/her custodial account. The depositor shall be the beneficial owner of all Fund Shares held in the custodial account, and the custodian shall not vote any such shares except upon written direction of the depositor.
4. The custodian agrees to forward, or to cause to be forwarded, to every depositor the then-current prospectus(es) of the Funds, as applicable, which have been designated by the company as eligible for investment under the custodial account and selected by the depositor for such investment, and all notices, proxies and related proxy soliciting materials applicable to said Fund Shares received by it.
5. Each depositor shall have the right by written notice to the custodian to designate or to change a beneficiary to receive any benefit to which such depositor may be entitled in the event of his/her death prior to the complete distribution of such benefit. A beneficiary designation will be deemed to be in effect when received in good order by the custodian. If no such designation is in effect at the time of the depositor's death, or if the designated beneficiary has predeceased the depositor, the spouse shall become the beneficiary or, if no surviving spouse or unmarried, the beneficiary shall be the depositor's estate.
6. (a) The custodian shall have the right to receive rollover and conversion contributions as allowed under IRS Code Section 408A, however it is the depositor's responsibility to ensure that such rollovers and conversions are eligible to be contributed to this Roth IRA. The custodian reserves the right to refuse to accept any property which is not in the form of cash.
(b) The custodian, upon written direction of the depositor and after submission to the custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by any amounts referred to in paragraph 8 of this Article IX) to a successor Roth Individual Retirement Account or directly to the depositor.

Any amounts received or transferred by the custodian under this paragraph 6 shall be accompanied by such records and other documents as the custodian deems necessary to establish the nature, value and extent of the assets and of the various interests therein.

7. Without in any way limiting the foregoing, the depositor hereby irrevocably delegates to the custodian the right and power to amend at any time and from time to time the terms and provisions of this Agreement and hereby consents to such amendments, provided they shall comply with all applicable provisions of the Code, the Treasury regulations thereunder and with any other governmental law, regulation or ruling. Any such amendments shall be effective when the notice of such amendments is mailed to the address of the depositor indicated by the custodian's records.

8. Any income taxes or other taxes of any kind whatsoever levied or assessed upon or in respect of the assets of the custodial account or the income arising therefrom, any transfer taxes incurred, all other administrative expenses incurred, specifically including, but not limited to, administrative expenses incurred by the custodian in the performance of its duties and fees for legal services rendered to the custodian, and the custodian's compensation may be paid by the depositor and, unless so paid within such time period as the custodian may establish, shall be paid from the depositor's custodial account. The custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the depositor.
9. The benefits provided hereunder shall not be subject to alienation, assignment, garnishment, attachment, execution or levy of any kind, and any attempt to cause such benefits to be so subjected shall not be recognized, except to such extent as may be required by law.
10. The custodian may rely upon any statement by the depositor (or the depositor's beneficiary if the depositor is deceased) when taking any action or determining any fact or question which may arise under this Custodial Agreement. The depositor hereby agrees that neither the custodian nor the Funds will be liable for any loss or expense resulting from any action taken or determination made in reliance on such statement. The depositor assumes sole responsibility for assuring that contributions to the custodial account satisfy the limits specified in the appropriate provisions of the Code.
11. The custodian may resign at any time upon 30 days written notice to the depositor and the Funds, and may be removed by the depositor at any time upon 30 days written notice to the custodian. Upon the resignation or removal of the custodian, a successor custodian shall be appointed within 30 days of such resignation notice and in the absence of such appointment, the custodian shall appoint a successor unless the Agreement is sooner terminated. Any successor custodian shall be a bank (as defined in section 408(n) of the Code) or such other person found qualified to act as a custodian under an individual account plan by the Secretary of the Treasury or his delegate. The appointment of a successor custodian shall be effective upon receipt by the custodian of such successor's written acceptance which shall be submitted to the custodian, the Funds, and the depositor. Within 30 days of the effective date of a successor custodian's appointment, the custodian shall transfer and deliver to the successor custodian applicable account records and assets of the custodial account (reduced by any unpaid amounts referred to in paragraph 8 of this Article IX). The successor custodian shall be subject to the provisions of this Agreement (or any successor thereto) on the effective date of its appointment.
12. The custodian shall, from time to time, in accordance with instructions in writing from the depositor (or the depositor's beneficiary if the depositor is deceased), make distributions out of the custodial account to the depositor in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article IX, paragraph 8). A Roth IRA Withdrawal Authorization form is available from the custodian, and should be obtained and used to request any distribution from your Roth IRA. The custodian assumes (and shall have) no responsibility to make any distribution from the custodial account unless and until such written instructions specify the occasion for such distribution and the elected manner of distribution. Prior to making any such distribution from the custodial account, the custodian shall be furnished with any and all applications, certificates, tax waivers, signature guarantees, and other documents (including proof of any legal representative's authority) deemed necessary or advisable by the custodian, but the custodian shall not be liable for complying with written instructions which appear on their face to be genuine, or for refusing to comply if not satisfied such instructions are genuine, and assumes no duty of further inquiry. Upon receipt of proper written instructions as required above, the custodian shall cause the assets of the custodial account to be distributed in cash and/or in kind, as specified in such written instructions.
13. No distributions are required to be taken from the Roth IRA during the lifetime of the depositor. If the depositor desires to take distributions from the Roth IRA, such distributions shall be made as the depositor shall elect by written instructions to the custodian.
14. In the event any amounts remain in the custodial account after the death of the depositor, his or her beneficiary shall thereafter exercise the rights of the depositor as described in Article V.
15. The custodian is authorized to hire agents (including any transfer agent for Fund Shares) to perform certain duties under this Agreement.
16. This Agreement shall terminate coincident with the complete distribution of the assets of the depositor's account.
17. All notices to be given by the custodian to the depositor shall be deemed to have been given when mailed to the address of the depositor indicated by the custodian's records.
18. Neither the custodian nor the Funds shall be responsible for any losses, penalties or other consequences to the depositor or any other person arising out of the making of, or the failure to make, any contribution or withdrawal.
19. In addition to the reports required by paragraph (2) of Article VI, the custodian shall periodically cause to be mailed to the depositor in respect of each such period an account of all transactions affecting the custodial account during such period and a statement showing the custodial account as of the end of such period. If, within 30 days after such mailing, the depositor has not given the custodian written notice of any exception or objection thereto, the periodic accounting shall be deemed to have been approved and, in such case or upon the written approval of the depositor, the custodian and the Funds shall be released, relieved and discharged with respect to all matters and statements set forth in such accounting as though the account had been settled by judgment or decree of a court of competent jurisdiction.

20. In performing the duties conferred upon the custodian by the depositor hereunder, the custodian shall act as the agent of the depositor. The parties do not intend to confer any fiduciary duties on the custodian or the Funds, and none shall be implied. Neither the custodian nor the Funds shall be liable (and neither assumes any responsibility) for the collection of contributions, the propriety of any contribution under this Agreement, the selection of any Fund Shares for this custodial account, or the purpose or propriety of any distribution made, which matters are the sole responsibility of the depositor or the depositor's beneficiary, as the case may be.

The depositor and the successors of the depositor, including any designated beneficiary, executor or administrator of the depositor, shall, to the extent permitted by law, indemnify and hold the custodian and the Funds and their affiliates, successors and assigns harmless from any and all claims, actions or liabilities of the custodian, except such as may arise from the custodian's own bad faith, negligence, nonfeasance, or willful misconduct.

21. The custodian shall be responsible solely for the performance of those duties expressly assigned to it in this Agreement and by operation of law. In determining the taxable amount of a distribution, the depositor shall rely only on his or her federal tax records, and the custodian shall withhold federal income tax from any distribution from the custodial account as if the total amount of the distribution is includible in the depositor's income.
22. Except to the extent superseded by federal law, this Agreement shall be governed by, and construed, administered and enforced according to, the laws of the State of Delaware, and all contributions shall be deemed made in Delaware.
23. Notwithstanding any provisions of this Agreement to the contrary, specifically including but not limited to paragraph 3 of Article V and Article VII, a spouse beneficiary shall have available all death benefits options available under current IRA code section 408(a) even if the spouse is not the sole beneficiary.
24. Notwithstanding any provisions of this Agreement to the contrary, the depositor is deemed to have elected not to designate this account as a Roth Conversion IRA. Any reference on the Application to conversion is simply to clarify instructions from the depositor and does not in any way characterize the Roth IRA being established as a Roth Conversion IRA subject to Article I.
25. Participant – As referenced in the Adoption Agreement/Application and in any forms associated with this Custodial Agreement, carries the same definition as the Depositor identified in Article I and the Definitions Section of this Custodial Agreement.

GENERAL INSTRUCTIONS

(Section references are to the Internal Revenue Code unless otherwise noted.)

Purpose of Form

Form 5305-RA is a model custodial account agreement that meets the requirements of section 408A and has been automatically approved by the IRS. A Roth individual retirement account (Roth IRA) is established after the form is fully executed by both the individual (depositor) and the custodian. This account must be created in the United States for the exclusive benefit of the depositor or his or her beneficiaries. Do not file Form 5305-RA with the IRS. Instead, keep it for your record purposes.

Unlike contributions to traditional individual retirement arrangements, contributions to a Roth IRA are not deductible from the grantor's gross income; and distributions after 5 years that are made when the grantor is 59½ years of age or older or on account of death, disability, or the purchase of a home by a first-time home buyer (limited to \$10,000), are not includible in gross income. For more information on Roth IRAs, including the required disclosures the custodian must give the depositor, see Pub. 590, Individual Retirement Arrangements (IRAs).

Definitions

IRA Conversion Contributions. IRA Conversion Contributions are amounts rolled over, transferred, or considered transferred from a nonRoth IRA to a Roth IRA. A nonRoth IRA is an individual retirement account or annuity described in section 408(a) or 408(b), other than a Roth IRA.

Custodian. The custodian must be a bank or savings and loan association, as defined in section 408(n), or any person who has the approval of the IRS to act as custodian.

Depositor. The depositor is the person who establishes the custodial account.

SPECIFIC INSTRUCTIONS

Article I. The depositor may be subject to a 6 percent tax on excess contributions if (1) contributions to other individual retirement arrangements of the depositor have been made for the same tax year, (2) the depositor's adjusted gross income exceeds the applicable limits in Article II for the tax year, or (3) the depositor's and spouse's compensation does not exceed the amount contributed for them for the tax year. The depositor should see the disclosure statement or Pub. 590 for more information.

Article V. This article describes how distributions will be made from the Roth IRA after the depositor's death. Elections made pursuant to this article should be reviewed periodically to ensure they correspond to the depositor's intent. Under paragraph 3 of Article V, the depositor's spouse is treated as the owner of the Roth IRA upon the death of the depositor, rather than as the beneficiary. If the spouse is to be treated as the beneficiary, and not the owner, an overriding provision should be added to Article IX.

Article IX. - Article IX and any that follow it may incorporate additional provisions that are agreed to by the depositor and custodian to complete the agreement. They may include, for example, definitions, investment powers, voting rights, exculpatory provisions, amendment and termination, removal of the custodian, custodian's fees, state law requirements, beginning date of distributions, accepting only cash, treatment of excess contributions, prohibited transactions with the depositor, etc. Attach additional pages if necessary.

MERIDIAN FUNDS

c/o PFPC Inc. P.O. Box 9792

Providence, RI 02940

For assistance please call 1-800-446-6662.

**ROTH IRA Application
Adoption Agreement &
Beneficiary Designation**

All pages must be completed.

1. PARTICIPANT INFORMATION:

First Number	Middle	Last Name	Social Security
Street Address			/ / Date of Birth
City	State	Zip Code	() Daytime Telephone

*Information required to open an account

2. Please tell us about your contribution in A. Please indicate the dollar amount or percentage of your contribution you wish to invest in each Fund in section B. The initial investment must be at least \$1,000 in each fund.

A. TYPE OF ROTH: (Specify the type of contribution)

- CONTRIBUTION - CURRENT YEAR** \$_____. PRIOR YEAR \$_____. (No more than \$3,000 per year)
(Contributions will be deemed CURRENT year if not designated as prior year.)
- ROLLOVER** - This contribution is a ROLLOVER from another ROTH IRA which has been completed within 60 days of receipt of the funds. I have attached a completed "Rollover/Conversion Certification Form."
- TRANSFER OF ASSETS** - This contribution is a TRANSFER OF ASSETS from another ROTH IRA. I have attached a completed "Transfer of Assets" form.
- CONVERSION ROLLOVER** - This contribution is a CONVERSION from a TRADITIONAL IRA that has been completed within 60 days of receipt of the funds. I realize I must pay ordinary income taxes on the amount of the conversion distribution from the Traditional IRA to the Roth IRA. I have attached a completed "Rollover/Conversion Certification Form."
- DIRECT CONVERSION** - This contribution is a direct conversion from my Traditional IRA at another financial institution or my existing Meridian Funds Traditional IRA. I realize I must pay ordinary income taxes on the amount of the conversion distribution from the Traditional IRA to the Roth IRA. I have completed and attached the appropriate Conversion Form to my application.
- RECHARACTERIZATION** - This contribution is a RECHARACTERIZATION. I have completed and attached the appropriate Recharacterization Form to my application.

B. INVESTMENT:

Meridian Growth Fund (075)	\$ or %
Meridian Value Fund (076)	\$ or %
Meridian Equity Income Fund (077)	\$ or %

3. BENEFICIARY DESIGNATION (Attach additional sheet for more beneficiaries)

Participant's Designation: In the event of my death, I hereby designate the following individuals as the Primary and Contingent Beneficiary(ies) to receive all benefits that may become due and payable under my Meridian Funds Roth IRA.

Primary	Contingent	Name: _____	SSN: _____	Date of Birth: _____
<input type="checkbox"/>	<input type="checkbox"/>	Address: _____	Relationship: _____	Share: _____%
Primary	Contingent	Name: _____	SSN: _____	Date of Birth: _____
<input type="checkbox"/>	<input type="checkbox"/>	Address: _____	Relationship: _____	Share: _____%
Primary	Contingent	Name: _____	SSN: _____	Date of Birth: _____
<input type="checkbox"/>	<input type="checkbox"/>	Address: _____	Relationship: _____	Share: _____%

Note, the share percentage must equal 100% for all Primary or all Contingent Beneficiaries. If neither the Primary nor the Contingent Beneficiary box is checked, the beneficiary will be deemed to be a Primary Beneficiary. If a trust is designated as a Beneficiary, please provide both the date of the trust and the name(s) of the trustee(s). In the event of my death, the balance in the account shall be paid to the Primary Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). If none of the Primary Beneficiaries survive me, the balance in the account shall be paid to the Contingent Beneficiaries who survive me in equal shares (or in the specified shares, if indicated). If the beneficiary is a trust, please indicate the date of the trust and the trustee(s) name. You may change your beneficiaries at any time by giving written notice to the Custodian. If you do not designate a beneficiary, or the beneficiary(ies) you designate predecease you, your surviving spouse will become the beneficiary of your IRA, if no surviving spouse or unmarried, your estate will become the beneficiary of your IRA.

Consent of Participant's Spouse: Spousal consent is required in community property and marital property states when a Roth IRA Participant wishes to name a beneficiary other than, or in addition to, the spouse. Spouses of Participants who reside in community property or marital property states (AZ, CA, ID, LA, NV, NM, TX, WA, and WI) must sign the consent below.

I hereby consent to and join in the designation of beneficiary(ies). I give to the Participant any interest I have in the funds deposited in this account.

Signature of Participant's Spouse (if applicable)

Date

4. PRIVACY PRINCIPLES

PFPC Trust Company serves as custodian to self-directed savings and retirement accounts, such as Individual Retirement Accounts, Qualified Plans, 403(b)(7) Plans (the "Accounts") owned by shareholders of investment companies for whom our affiliated company, PFPC Inc., serves as transfer and shareholder servicing agent (the "Funds"). You are receiving this notice because you own or are considering establishing an Account that contains an investment in shares of a Fund. PFPC Trust Company is committed to maintaining the privacy of Account owners and to safeguarding their nonpublic personal information. PFPC Trust Company collects nonpublic personal information from Account applications and other forms that Account owners send to establish and maintain an Account. We may also have access to specific information regarding an Account owner's transactions with the Funds. PFPC Trust Company does not disclose any nonpublic personal information about any Account owner or former Account owner to anyone, except as permitted by law or as necessary in order to service the Account. PFPC Trust Company restricts access to nonpublic personal information about the Account owners to our employees with a legitimate business need for the information. PFPC Trust Company maintains physical, electronic and procedural safeguards designed to protect the nonpublic personal information of Account owners.

5. TERMS AND CONDITIONS OF THE IRA ADOPTION AGREEMENT

Please sign and date this Roth IRA Application Adoption Agreement & Beneficiary Designation form. You, the Participant, acknowledge that you have received and read the current Prospectus for each Fund which you have designated for investment. All dividends and distributions from the Fund shares held in your Account will be reinvested in shares of the Fund from which received. Each subsequent contribution will be invested based on the written instructions received with the contribution. The custodian, upon written instructions from you, may exchange any Meridian Funds shares for any other Meridian Funds shares in accordance with the then current prospectus.

Custodial Fees: \$12.00 annual maintenance fee on each Fund held in a Plan account. The annual maintenance fee may be paid by the Participant in addition to the maximum annual contribution to his or her Roth IRA. If the fee is not included, the custodian will deduct the fee from the account at year-end or at the time the Account is closed. The custodian reserves the right to change the custodial fee but will give at least 30 days written notice to the Participant of any fee changes.

The custodian will keep those records, identify and file returns and provide other information concerning your Account as required of custodians by the Internal Revenue Code (IRC) and any Regulations issued or forms adopted by the Treasury Department of the United States.

I (the Participant) hereby establish a Roth IRA under the terms and conditions contained in the accompanying Custodial Account Agreement, which is incorporated herein by reference. The combined instrument is hereinafter referred to as the "Agreement." This Roth IRA becomes effective upon written acceptance of this Application by the custodian, PFPC Trust Company, which written acceptance shall consist of a confirmation of transaction statement issued by the custodian. The Participant understands and agrees that the custodian is not responsible for any assets until received. The Participant understands the eligibility requirements for contributing to a Roth IRA and assumes all responsibility for each year's contributions, ensuring that the contributions are within the limits set forth in IRC section 408A and any tax consequences of any type of contribution (rollover, conversion or contributory) to or distribution from the Roth IRA.

To help the U.S. government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies persons opening accounts. To comply, we require your name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help us identify you. We may ask for copies of related documentation and we may consult third-party databases to help verify your identity.

I (the Participant) certify under penalties of perjury that I am a US person (including a US resident alien) and that my Social Security Number is true, correct and complete and that this number is my Taxpayer Identification Number. *(If you are a foreign person, use the appropriate Form W-8.)*

Participant's Signature _____

Date _____

Acceptance by custodian shall consist of a confirmation of transaction statement issued by the custodian: PFPC Trust Company, C/O PFPC Inc., 101 Sabin Street, Pawtucket RI 02860-1427. Distributor: Meridian Fund, Inc. for Meridian Funds. Shares of Meridian Funds are offered by the Distributor. The Distributor is not a bank, and shares of the Fund are not deposits or obligations of, or guaranteed or endorsed by, any bank nor are they federally insured or otherwise supported by the FDIC, the Federal Reserve Board or any other agency.

MERIDIAN FUNDS

Page 1 of 2

ROTH IRA Transfer of Assets

Instructions for completing this form are provided on page 2.

1. Please tell us about yourself:

Name (Please print your name exactly as it appears on your IRA.) _____ / / _____
 *Date of Birth

Street Address _____ Social Security Number _____

City _____ State _____ Zip Code _____ () _____
 Daytime Telephone _____

2. Please tell us where to invest. Complete items A, B and C. (If this is a new account you must meet the fund minimum of \$1,000)

- A. I am opening a new Roth IRA and have attached the required application or documents.
- B. Please purchase into the following funds or account:
 Deposit the proceeds into my existing Roth IRA.
- C. These are funds from a CONVERSION ROTH IRA.
 Date Converted: _____
 These are Roth Contribution funds.
 Tax Year of First Contribution: _____

Meridian Growth Fund (075) _____ \$ or % _____

Meridian Value Fund (076) _____ \$ or % _____

Meridian Equity Income Fund (077) _____ \$ or % _____

3. Please tell us about your current Roth IRA and authorize the transfer from your current custodian.

- Check with your current custodian for the correct address and if they need a Medallion Signature Guarantee to avoid delays.
- Attach a copy of a current statement if possible.

TRANSFER OF ASSETS CAN ONLY OCCUR BETWEEN ROTH IRAs.

 Name of current Custodian or Agent

 Address of current Custodian or Agent

 City _____ State _____ Zip Code _____

() _____ Telephone Number of
 Custodian

TO BE COMPLETED BY PFPC TRUST COMPANY CUSTODIAN ONLY ISSUE CHECK PAYABLE TO:

Meridian Funds FBO: _____

Account No: _____

SSN _____

Please transfer the following investments to PFPC Trust Company as Custodian for Meridian Funds Roth IRA

For Certificate of Deposits Immediately At Maturity _____

1. _____
 Fund Name or Type of Investment to be transferred

Account Number for Investment 1
 Liquidate or Transfer in Kind
 Entire Accountor Partial \$ or shares _____

2. _____
 Fund Name or Type of Investment to be transferred

Account Number for Investment 2
 Liquidate or Transfer in Kind
 Entire Accountor Partial \$ or shares _____

I authorize the transfer of assets or direct rollover as noted above to my Meridian Funds IRA and authorize Meridian Funds and PFPC Trust Company to process this request on my behalf. I understand it is my responsibility to assure the prompt transfer of assets by the current custodian. I have read and understand all information in the instructions and hereby provide the applicable direct rollover certification.

 Signature of IRA Participant(Required) _____ Date _____
 Medallion Signature Guarantee Stamp and Signature
 (If required by your current custodian or transfer agent)

INSTRUCTIONS TO THE SHAREHOLDER (PLEASE READ CAREFULLY):

This form will be used by PFPC Trust Company to initiate a transfer of assets on your behalf from an existing Roth IRA as designated on this form to your Roth IRA at Meridian Funds. Please remember that a TRANSFER OF ASSETS can only occur between two ROTH IRAs. If you are requesting a ROLLOVER or a Conversion IRA, please complete the ROLLOVER CERTIFICATION FORM. For certificate of deposits please indicate if you wish to have the funds transferred immediately, which may incur a redemption penalty if they have not matured, or at maturity. We can not accept requests to transfer assets from certificates more than 60 days prior to their maturity. When completed, please return the signed form, a copy of your current account statement, and the appropriate new account application for your Roth IRA if required to:

First Class Mail:

Meridian Funds
c/o PFPC Inc.
P.O. Box 9792
Providence, RI 02940

Overnight Mail:

Meridian Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860-1427
1-800-446-6662

Insufficient information or incorrect forms will result in delays in processing your instructions. If you need assistance in completing this form please contact our Customer Service Representatives at 1-800-446-6662. We would be happy to help you. If you need additional forms please call 1-800-446-6662.

INSTRUCTIONS TO RESIGNING CUSTODIAN/TRANSFER AGENT:

Please liquidate the Participant's account(s) ONLY IF THEY ARE ROTH IRAs, as specified in section 3. **Issue a check payable as indicated in section 3 and mail along with any other instructions to:**

First Class Mail:

Meridian Funds
c/o PFPC Inc.
P.O. Box 9792
Providence, RI 02940

Overnight Mail:

Meridian Funds
c/o PFPC Inc.
101 Sabin Street
Pawtucket, RI 02860-1427

ACCEPTANCE BY PFPC TRUST COMPANY AS CUSTODIAN:

PFPC Trust Company accepts its appointment as custodian of the above referenced Roth IRA account and has established a Roth IRA as indicated by the shareholder on the front of this form under Internal Revenue Code Section 408(A) for Roth IRAs under the shareholder's name in Meridian Funds. Meridian Funds and PFPC Trust Company, as custodian, cannot accept assets other than cash. Upon receipt of the check, the proceeds will be credited to the named Participant's account.

Accepted by PFPC Trust Company, as custodian for
Meridian Funds Roth IRAs.

Authorized Representative of PFPC Trust Company

Date

Rollover / Conversion Certification Form

Use this form to certify a rollover distribution from your current Roth IRA or eligible conversion distribution from a Traditional IRA that **you have physically received** to your Meridian Funds Roth IRA. You must complete the rollover within 60 calendar days of your receipt of that distribution.

_____/_____/_____
Name (Please print your name exactly as it appears on your IRA.) Date of Birth

Street Address Social Security Number

City State Zip Code () Daytime Telephone

TYPE OF ROLLOVER CONTRIBUTION (Please check one)

- Roth IRA Rollover** - A distribution of all or part of your account balance from another Roth IRA which is being rolled over into your Meridian Funds Roth IRA within 60 days of receipt. Note that 365 days must have passed since you last received a rollover distribution from the distributing Roth IRA.
- Traditional IRA Conversion Distribution** - A distribution from a Traditional IRA which is being converted and/or rolled over into your Meridian Funds Roth IRA within 60 days of receipt. Ordinary income taxes must be paid on the distribution in the year of the distribution. You may not convert any portion of a Required Minimum Distribution (RMD).
- Qualified Domestic Relations Order Distribution.**

CERTIFICATION

I certify that the contribution described above is an eligible Roth IRA rollover/conversion contribution and that I am rolling over this contribution within 60 calendar days of my receipt of that distribution. I understand that this rollover is irrevocable and involves important tax considerations. Other tax considerations may also apply.

I agree that I am solely responsible for all tax consequences of this rollover contribution. I also agree that neither the Roth IRA custodian nor Meridian Funds shall have any responsibility for any such tax consequences. I also understand that restrictions regarding subsequent rollovers may apply.

I have read and understand and agree to be legally bound by the terms of this form. I also understand that the Roth IRA custodian will rely on this form when accepting my rollover/conversion contribution. I understand I am not eligible for a Conversion if my adjusted gross income (single or joint) exceeds \$100,000, or I am married and filing separately. I understand that this rollover/conversion is irrevocable. I also understand that I am responsible for the movement of the rollover/conversion to my successor Roth IRA, and that neither PFPC Trust Company, PFPC Inc. nor Meridian Funds have any duty to enforce the collection of any assets to be rolled over to my Meridian Funds Roth IRA.

Participant's Signature

Date

MERIDIAN FUNDS

Conversion Form

TO BE COMPLETED WHEN CONVERTING A TRADITIONAL IRA FROM ANOTHER CUSTODIAN OR TRUSTEE TO A MERIDIAN FUNDS ROTH IRA. A COMPLETED ROTH IRA APPLICATION MUST ACCOMPANY THIS FORM. DO NOT USE THIS FORM FOR A RECHARACTERIZATION.

1. PERSONAL INFORMATION:

Name (Please print your name exactly as it appears on your IRA.) _____ / ____ / ____
Date of Birth

Street Address _____ Social Security Number _____

City _____ State _____ Zip Code _____ (____) _____
Daytime Telephone

2. INSTRUCTIONS TO THE CURRENT CUSTODIAN OR TRUSTEE: (If this is a new account you must meet the fund minimum of \$1,000)

WITHHOLDING

IRS regulations require the custodian/trustee of your Traditional IRA to withhold federal income taxes from the conversion distribution amount at the rate of 10% unless you elect not to have withholding apply. Withholding will apply to the entire amount of the conversion distribution, including the amount of any non-deductible contributions which may have been made to the Traditional IRA. You may still invest the entire amount of the conversion distribution into your Meridian Funds Roth IRA by using other assets to replace the amount withheld for federal income taxes. You may not convert any portion of a Required Minimum Distribution (RMD). Remember, if you use assets of your Traditional IRA to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes will be considered a premature distribution (since they are not being converted into a Roth IRA or rolled over into another Traditional IRA) and may also be subject to a 10% early withdrawal penalty.

- I elect not to have federal income tax withheld from this conversion distribution from my Traditional IRA.
 I elect to have 10% federal income tax withheld from this conversion distribution from my Traditional IRA.
 I elect to have _____ % federal income tax withheld from this conversion distribution from my Traditional IRA.

INSTRUCTIONS

Name of current Custodian or Agent

Address of current Custodian or Agent

City State Zip Code

(____) _____ Telephone Number of Custodian

I authorize the above custodian of my Traditional IRA to liquidate the account(s) indicated for the purpose of converting them to a Roth IRA with Meridian Funds. I authorize my current custodian to issue a check payable to Meridian Funds for the benefit of my Roth IRA at Meridian Funds. I understand it is my responsibility to assure the prompt conversion of assets by the current custodian. I understand I am not eligible for a conversion if my adjusted gross income exceeds \$100,000 (single or joint) or if I am married and filing separately. I understand the conversion is irrevocable. I agree I am solely responsible for all tax consequences of this conversion. I authorize Meridian Funds and PFPC Trust Company to process this request on my behalf.

Signature of Roth IRA Participant (Required) Date

Medallion Signature Guarantee Stamp and Signature
(If required by your current custodian or transfer agent)

Please convert the following investments to PFPC Trust Company as custodian for my Meridian Funds Roth IRA.

For Certificate of Deposits Immediately At Maturity Date

1. _____
Fund Name or Type of Investment to be converted.

Account Number for Investment 1
 Entire Account Partial \$ _____

2. _____
Fund Name or Type of Investment to be converted.

Account Number for Investment 2
 Entire Account Partial \$ _____

TO BE COMPLETED BY PFPC TRUST COMPANY CUSTODIAN ONLY ISSUE CHECK PAYABLE TO:

Meridian Funds FBO: _____
Account No: _____
SSN: _____

PFPC Trust Company as custodian for Meridian Funds has established a Roth IRA for the above named shareholder and will accept the assets as a Conversion Contribution into the Roth IRA. If the above referenced account(s) is not a Traditional IRA, please do not process this request but return it to the shareholder.

MERIDIAN FUNDS

Conversion Form (Internal)

**TO BE COMPLETED WHEN CONVERTING A TRADITIONAL IRA TO A ROTH IRA WITHIN MERIDIAN FUNDS.
A COMPLETED ROTH IRA APPLICATION MUST ACCOMPANY THIS FORM.
DO NOT USE THIS FORM FOR A RECHARACTERIZATION.**

1. PERSONAL INFORMATION

Name (Please print your name exactly as it appears on your IRA.) _____ /_____/_____
Date of Birth

Street Address _____ Social Security Number _____

City _____ State _____ Zip Code _____ () _____
Daytime Telephone

2. INSTRUCTIONS TO MERIDIAN FUNDS AND PFPC TRUST COMPANY: (If this is a new account you must meet the fund minimum of \$1,000)

WITHHOLDING

IRS regulations require PFPC Trust Company, custodian of your Meridian Funds Traditional IRA, to withhold federal income taxes from the conversion distribution amount at the rate of 10% unless you elect not to have withholding apply. Withholding will apply to the entire amount of the conversion distribution, including the amount of any non-deductible contributions which may have been made to your Meridian Funds Traditional IRA. You may still invest the entire amount of the conversion distribution into your Meridian Funds Roth IRA by using other assets to replace the amount withheld for federal income taxes. You may not convert any portion of a Required Minimum Distribution (RMD). Remember, if you use assets of your Meridian Funds Traditional IRA to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes will be considered a premature distribution (since they are not being converted into a Roth IRA or rolled over into another Traditional IRA) and may also be subject to a 10% early withdrawal penalty.

- I elect not to have federal income tax withheld from this conversion distribution from my Traditional IRA.
- I elect to have 10% federal income tax withheld from this conversion distribution from my Traditional IRA.
- I elect to have _____ % federal income tax withheld from this conversion distribution from my Traditional IRA.

INSTRUCTIONS

Indicate below the existing Meridian Funds Traditional IRA you wish to convert to a Meridian Funds Roth IRA:

1. _____
Fund Name Account Number Amount to Convert
2. _____
Fund Name Account Number Amount to Convert
3. _____
Fund Name Account Number Amount to Convert

- Full Account Conversion: Convert the entire balance of my Meridian Funds Traditional IRA(s) in kind (in the form of shares of the same fund portfolio) to a Meridian Funds Roth IRA.
- Partial Account Conversion: Convert only those accounts or amount indicated below from my Meridian Funds Traditional IRA(s) in kind (in the form of shares of the same fund portfolio) to a Meridian Funds Roth IRA.

3. CERTIFICATION AND SIGNATURE

I authorize Meridian Funds and PFPC Trust Company to make the above requested distribution from my Meridian Funds Traditional IRA(s) and use the distribution(s) to purchase a conversion contribution(s) to a Meridian Funds Conversion Roth IRA in the same fund. I certify that the contribution described above is an eligible Roth IRA conversion.

I agree that I am solely responsible for all tax consequences of this conversion. I also agree that neither Meridian Funds nor the Roth IRA custodian shall have responsibility for any tax consequences.

I have read and understand and agree to be legally bound by the terms of this form. I also understand that PFPC Trust Company, the custodian of Meridian Funds Traditional IRA and Roth IRA, and their agents will rely on this form when accepting my conversion contribution. I understand I am not eligible for a conversion if my adjusted gross income exceeds \$100,000 (joint or single) or if I am married and filing separately. I understand this conversion is irrevocable.

Participant's Signature _____ Date _____

MERIDIAN FUNDS

c/o PFPC Inc.

P.O. Box 9792, Providence, RI 02940

For assistance please call our customer service at 1-800-446-6662.

ROTH IRA

Withdrawal Authorization & Instructions for Distribution

Please tell us about yourself:

NAME: _____
(Please print your name exactly as it appears on your Current IRA)

SOCIAL SECURITY NUMBER: _____ - _____ - _____ *DATE OF BIRTH _____ / _____ / _____
MM DD YY

ADDRESS: _____
STREET ADDRESS CITY STATE ZIP Telephone

FUND: _____ ACCOUNT NUMBER: _____

Reason For Distribution - Check the box that applies.

- | | |
|---|--|
| <input type="checkbox"/> Under age 59 ½ (Premature) | <input type="checkbox"/> 1st Time Home Purchase |
| <input type="checkbox"/> Age 59 ½ or older (Normal) | <input type="checkbox"/> Divorce or Legal Separation |
| <input type="checkbox"/> Disability | <input type="checkbox"/> Death |

The proper documentation must be received or attached for each distribution type before the request will be processed. All legal documents must be a certified copy; and Medallion Signature Guarantees are required for the Roth IRA owner/beneficiary or spouse.

Payout Method (All checks will be made payable to the registered account owner)

Partial Withdrawal / Amount: _____ DOLLARS / SHARES (CIRCLE ONE)

Fixed amount _____ DOLLARS / SHARES (CIRCLE ONE)

Frequency: Monthly Quarterly Semi-Annually Annually (CIRCLE ONE)

Total Distribution of Account

Mail to my address currently on file.

Mail to the following address
(A Medallion Signature Guarantee is required):

Purchase funds into my existing *non-retirement* mutual fund account: _____

Account Number _____

Fund _____

Financial Institution's Name: _____

NEW ACCOUNT: check here and attach completed application to purchase funds into a new mutual fund account.

Account Number: _____
(to be used if check is going to another Financial Institution)

WITHHOLDING ELECTION

Generally, Roth IRA distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election.

Please select one of the following:

- Do not withhold Federal Income Tax
- Withhold 10% Federal Income Tax
- Withhold _____% Federal Income Tax (must be greater than 10%)

Caution: Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment ruled if your payments of estimated tax and withholding, if any, are not adequate.

When completed, please return the signed form to:

First Class Mail:
 Meridian Funds
 c/o PFPC Inc.
 P.O. Box 9792
 Providence, RI 02940

Overnight Mail:
 Meridian Funds
 c/o PFPC Inc.
 101 Sabin Street
 Pawtucket, RI 02860-1427
 1-800-446-6662

SIGNATURE

I certify that I am the Participant authorized to make these elections and that all information provided is true and accurate. I further certify that no tax or legal advice has been given to me by the custodian, PFPC Trust Company, or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the custodian, Meridian Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form. This form may only be used for **one account**. If you have another account from which you wish to take distributions, please fill out a separate form.

X _____
Participant's Signature (or beneficiary's signature if Depositor is deceased.)

Date _____

Medallion Signature Guarantee - Medallion Stamp*

*(The Medallion Signature Guarantee may be executed by banks, broker dealers, credit unions, national securities exchanges and savings associations which participate in STAMP, SEMP or NYSE-MSP. A notary public is not a substitute for a Signature Guarantee. The Medallion Signature Guarantee stamp must include the words "SIGNATURE GUARANTEED, MEDALLION GUARANTEED" and otherwise comply with the medallion program requirements. Please check your fund prospectus or with your fund as to whether a Medallion Signature Guarantee is required.)