



gradsave

GradSave Planning Services, LLC
Investment Advisory Contract

Version Date: 07/21/2014

The undersigned client ("Client"), being duly authorized, has established an Account/Relationship ("Account"), and hereby agrees to engage GradSave Planning Services, LLC ("GradSave"), subject to the terms and conditions of this Investment Advisory Agreement ("Agreement") for the Account.

Section I. Services by GradSave. Client hereby appoints Adviser, an Investment Adviser registered with the state of Florida, as investment adviser, and in that capacity, to provide financial planning services to Client. Client will complete a financial/risk tolerance questionnaire ("Risk Questionnaire") to determine the individual's current financial situation and risk tolerance. Based on Client's responses to the Risk Questionnaire, GradSave will recommend a suitable college savings 529 plan. Adviser limits its investment advice to the selection of 529 plans and the underlying investment allocation, which are comprised primarily of mutual funds and money market/ short-term options.

GradSave provides two levels of investment advisory services to Client. Client may select from the following (3) options:

Basic

The first level of service ("Basic") is access to a plan recommendation without the specific plan name. This is not meant to be construed as financial advice. It is merely an illustration and preview of the Premium and Premium Plus. Client must upgrade to Premium or Premium Plus to gain access to the recommended plan name and financial advice.

Premium

The second level of Services ("Premium") offered is a unique software driven financial advisor that creates an educational investment plan by seeking to identify: 1) the optimal 529 plan in which to invest, and 2) the ideal mix of underlying mutual fund portfolios or age-based portfolios in which to invest based on the Client's specific risk tolerance. Personal information will then be aggregated, so GradSave can complete the necessary forms to open the recommended 529 plan. This information can be submitted electronically without access to a Financial Planner. This may be done for multiple 529 plans.

Premium service also comes with unlimited email support from a GradSave financial advisor. Any further questions or concerns regarding college savings or Client's 529 plan(s) will be answered as swiftly as possible.

Premium Plus

The third level of Services ("Premium") consists of all the services of Premium along with an expanded educational savings strategy. Client will have (1) a consultation via telephone call with a Financial Planner in order to get a more in-depth understanding of college savings and, (2) unlimited access to, and support from, a Financial Planner via e-mail and telephone for any follow-up questions.

This Premium Plus service also comes with advanced support for Grandparents and relatives if they open up a 529 plan.

From time to time, and as requested by Client, GradSave may also provide advice on an hourly fee basis. These requests can be made by using the information found on GradSave.com ("Site") under "Contact Us".

In addition to the aforementioned Services, the Firm may suggest that Client consider other investment options offered by third-party financial institutions. Further, in addition to the Services described above, the Firm may conduct or sponsor both no-cost and paid seminars, conferences or other such events during which Services offered by the Firm are discussed.

Any recommendations made by Adviser are based on the information Adviser obtains from Client. Client must provide true, accurate, current and complete information in response to all Questionnaires and as it pertains to Client's resources, objectives, needs and goals. Adviser shall not be required to verify any information obtained from Client. Adviser does not guarantee or ensure the success of any Financial Plan. For further information on Adviser, please review Adviser's Firm Brochure and Brochure Supplement.

Section II. Power of Attorney. To enable GradSave to exercise fully its discretion and authority as provided in Section 1, Client hereby constitutes and appoints GradSave as Client's agent and attorney-in-fact with full power and authority for Client and on Client's behalf to open up 529 plans for the Account.

However, Client understands that GradSave will not be in custody and will have no authority to take custody of cash or securities. Assets in Client's plan will be held by a qualified custodian and not by GradSave. GradSave will transmit Client's authorizations to have their accounts debited to fund their 529 plans to the appropriate Custodian of the 529 plan who will then act on the Client's authorization which is given to the 529 plan Custodian.

Client further grants to GradSave as Client's agent and attorney-in-fact full power and authority to do and perform every act necessary and proper to be done in the exercise of the foregoing powers as fully as Client might or could do if personally present. This power of attorney is coupled with an interest and shall

terminate only on termination of this Agreement or on receipt by GradSave of written notice of the death, incapacity or dissolution of Client.

Section III. Account Information. You may direct Adviser to retrieve your information (“Account Information”) maintained online by third-party financial institutions with which you have a relationship, maintain accounts, or engage in financial transactions. GradSave will not make any transactions or changes to your account unless specifically instructed to by Client. GradSave will transmit Client’s account information to the appropriate Custodian of the 529 plan. The 529 plan Custodian is responsible for all account transactions.

We facilitate access of the Account Information by entering into agreements with third parties or through your input of information on GradSave’s site. We do not review the Account Information for any purpose, including but not limited to accuracy, legality or non-infringement. GradSave is not responsible for the products or services offered by or on third party sites.

You expressly authorize Adviser to access your Account Information maintained by identified third parties, on your behalf. Without limiting the foregoing, if the Account Information relates to an account held with any entity governed by the Telecommunications Act of 1996 and/or any rules or regulations of the Federal Communications Commission, you hereby consent to the transmission of the Account Information to Adviser. You authorize and permit Adviser to transmit and store information you submit (such as account passwords and user names) to allow the Custodian of the 529 plan to perform the Services. GradSave will never take action on your account without specific authorization from you to do so. You acknowledge and agree that when Adviser is accessing and retrieving Account Information, Adviser is acting on your behalf and not as an agent of any third party accessible through the Services.

Section IV. Services to Other Clients. Client understands that Adviser provides financial planning services for other clients. Adviser may provide advice with respect to any of its clients that may differ from advice provided with respect to Client’s Account. Client further understands that Adviser is not obligated to recommend a particular plan for the Client which Adviser may recommend for other accounts if, in Adviser’s opinion, such recommendation does not appear as suitable, practical or desirable for the Account.

Section V. Procedure. All transactions authorized by this Agreement shall be consummated by payment to or delivery by Client to a custodian or other authorized third party (the “Authorized Third Party”). GradSave will have no custody of Client’s funds, investments, or assets (except for the authorized deduction of client fees) and all funds/securities will be delivered between Client and the Authorized Third Party only. Instructions of GradSave to Client or

the Authorized Third Party with respect to investments shall be made in writing or electronically and confirmed as soon as practicable thereafter. If the identity of Client's Authorized Third Party changes, then Client will provide GradSave with prompt, written notice of the change. Client hereby authorizes GradSave to receive from the Authorized Third Party a copy of any agreement between Client and the Authorized Third Party in effect at any time with respect to the Account.

Section VI. Fees. GradSave is a "flat fee" advisory, and Client pays an advisory fee to access the varying levels of service. GradSave reserves the right, in its sole discretion, to amend or change its fees for its current Services or any additional Services we may offer. Advisory fees are non-negotiable. However, in certain instances Services may be available to Client at a discounted fee as determined by the Firm. Services may also be made available to Client at no cost or reduced cost through promotional offers through third parties. The fees are comprised as follows: (1) Basic service is free, (2) Premium service a one-time \$99 fee, and (2) Premium Plus service is a one-time \$199 fee. GradSave's hourly fee for advice after Client's contract expires is \$150 an hour.

Payment of Fees

Fees are paid at the time Client signs this Agreement. Fees are paid in advance, prior to the GradSave providing services covering the subscription period. GradSave will accept only the following major credit cards for purchases of Services: MasterCard, Visa, Discover, and American Express. Electronic checks will be accepted for the purchase of Services, and for security purposes, the account information must be identical to that used in the 529 Plan Application. The Client's payment method will be charged when the Client submits the Client's order for the Services at checkout. The Client will be charged for the total cost of the services, plus all applicable taxes.

Client Responsibility for Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, brokerage fees, mutual fund feeds, transaction fees, etc.) Those fees are separate and distinct from the fees and expenses charged by GradSave. Please see the GradSave ADV Part 2A for information regarding brokers/custodians.

Section VII. Standard of Care and Indemnification. In no event will GradSave be liable for any error of judgment or mistake of law or for any loss or damages suffered by Client in connection with the matters to which this Agreement relates, including but not limited to any direct, incidental, consequential, special or exemplary or other indirect damages, provided that nothing in this Agreement shall be deemed to protect or purport to protect GradSave against any liability to Client by reason of GradSave's misfeasance, bad faith or

negligence in the performance of its duties or by reason of Adviser's reckless disregard of its obligations and duties under this Agreement.

GradSave bases its recommendations partly on the information it receives from Client. Client attests that such information is current, accurate, truthful and complete. Unless otherwise required by this Agreement, Client agrees to promptly notify GradSave via the Interface of any change to the information, but in any event within thirty days of such change. Client agrees to indemnify and hold GradSave harmless from and against any and all Losses arising out of or relating to Client's failure to provide true and accurate information on the

Application or to update such information as required.

Except as may be otherwise provided by law, Client agrees to indemnify and hold GradSave and its affiliates, their respective officers, directors and employees ("Indemnified Parties") harmless against any and all claims, costs, damages, liabilities, judgments and expenses, including but not limited to direct, incidental, consequential, exemplary and indirect damages and the fees, costs and expenses of counsel, experts or other consultants retained by the Indemnified Parties ("Losses") which result from claims, actions, suits, subpoenas, demands or other proceedings brought against or involving Adviser which directly relate to or arise out of GradSave's performance of the matters to which this Agreement relates (except for Losses which shall have been determined by a court of law pursuant to a final and non-appealable judgment to have directly resulted from GradSave's own misfeasance, bad faith or negligence in the performance of its duties or by reason of GradSave's reckless disregard of its obligations and duties under the Terms and Conditions). GradSave's liability for Losses shall in all cases be limited to the Advisory Fee paid by the Client.

Client acknowledges and agrees that GradSave is not responsible for errors caused by third parties, including, but not limited to any Broker-Dealer or Custodian.

Except for negligence or malfeasance or violation of applicable law, Client agrees that GradSave and their respective officers and employees shall not be liable hereunder for any action performed or omitted to be performed or for any errors of judgment in managing the Account. Federal and state securities laws impose liabilities under certain circumstances on persons who act in good faith and therefore nothing herein shall in any way constitute a waiver or limitation of any rights which Client may have under federal or state securities laws.

Client understands that GradSave shall not be liable for any loss caused directly or indirectly by government restrictions, exchange, or market rulings, suspension

of trading, war, strikes or other conditions, commonly known as “Acts of God”, beyond GradSave’s control.

Section VIII. Proxies. GradSave will not be required to take any action or render any advice with respect to the voting of proxies solicited by or with respect to the issuers of securities in which assets of the Account may be invested from time to time except as may be directed by Client and except as may be otherwise required by law.

Section IX. No Waiver. Nothing in this Agreement shall be construed as a waiver of any rights Client may have under federal or state securities laws.

Section X. Assignment. GradSave may not assign this Agreement without the prior consent of Client, and, if applicable, the consent of any additional authorized signatories on behalf of Client, if and to the extent that such consent is required under the Investment Advisers Act of 1940, as amended, if applicable, or the California Corporate Securities Law of 1968, as amended, if applicable, and the rules and regulations thereunder. In the event of an assignment by GradSave, GradSave shall request written consent(s) of Client within a specified reasonable time (which shall not be less than thirty (30) days). If Client does not respond to such request within the time specified, GradSave shall inform Client that the proposed assignee will continue the advisory services of GradSave for a specified reasonable time (which shall not be less than thirty (30) days), and if Client does not respond to such second notice from GradSave, Client’s continued acceptance of investment management services from the proposed assignee shall constitute Client’s consent(s) to the assignment. This Agreement shall bind and inure to the benefit of and be enforceable by the parties and their respective successors and assigns.

Section XII. Legal Proceedings. Adviser will not advise you or act for you in any legal proceedings, including bankruptcies or class actions, involving securities held for your account, of the issuers of those securities.

Section XIII. Representations by Clients. Client represents and warrants to GradSave and agrees with GradSave that Client has the requisite legal capacity, authority and power to execute, deliver and perform his or her obligations under this Agreement. This Agreement has been duly authorized, executed and delivered by Client and is the legal, valid and binding agreement of Client, enforceable against Client in accordance with its terms. Client’s execution of this Agreement and the performance of his or her obligations hereunder do not conflict with or violate any obligations by which Client is bound, whether arising by contract, operation of law or otherwise.

Section XIV. Representations by GradSave. By execution of this Agreement, GradSave represents and confirms that it is registered as an investment adviser pursuant to applicable State or Federal laws.

Section XV. Communication. All communications contemplated by this Agreement shall be deemed duly given if addressed to the attention of its Chief Executive Officer and delivered to at:

GradSave Planning Services, LLC 444 Brickell Ave., Suite 820 Miami, FL 33131

Section XVI. Termination. This contract shall remain in full force for 1-year after Client's payment of GradSave fees. Client relationship will not exist after these periods unless GradSave is engaged through a separate contract.

Clients may terminate the agreement without penalty, for full refund of GradSave's fees, within thirty (30) days of signing the Account Agreement. Client must call GradSave at (888) 987-1360 with an explanation of unsatisfactory services to receive a refund. Thereafter, clients may terminate the Account Agreement with one day's written notice, but no portion of the fees will be returned.

Section XVII. Confidentiality. All information and advice furnished by GradSave to Client, and all information furnished by Client to GradSave, will be treated as confidential. Client agrees that Adviser may share confidential information provided by Client with affiliates of GradSave, and third parties not affiliated with Adviser (i) in order to meet GradSave's obligations hereunder, which includes the use of third-party software to access Client information; and (ii) as permitted by applicable law and by GradSave's privacy policy. Client further agrees that GradSave may share such confidential information in response to a request by a court, government agency or self-regulatory agency, or as necessary to establish rights or enforce obligations hereunder.

Section XVIII. Governing Law. The Validity of this Agreement and the rights and liabilities of the parties hereunder shall be determined in accordance with the laws of the State of Florida except to the extent preempted by ERISA or other federal or state laws or regulations.

Section XIX. Severability. If any provision of this Agreement is or becomes inconsistent with any applicable law or rule, the provision will be deemed rescinded or modified to comply with such law or rule. In all other respects this Agreement will continue in full force and effect. No term of this Agreement may be waived or changed except in writing signed by both parties. Failure to insist on strict compliance with this Agreement or with any of its terms or any continued conduct will not be considered a waiver by either party of such party's respective rights under this Agreement.

Section XX. Arbitration. Any controversy or dispute that may arise between Client and GradSave concerning any transaction or the construction, performance or breach of this Agreement shall be settled by binding arbitration. Arbitration shall be pursuant to the rules then applying of the American Arbitration Association, except to the extent set forth herein. The parties agree that any judgment upon the award rendered may be entered in any court, state or Federal, having jurisdiction. The parties are waiving their right to seek remedies in court, including the right to a jury trial, except to the extent such a waiver would violate applicable law. This provision does not constitute a waiver of any right provided under the Advisers Act.

Section XXII. Authority. Client represents that the person who is signing this Agreement, if other than the Client, is authorized to negotiate terms and to enter into agreements on Client's behalf. If the signer is a trustee or fiduciary, it

represents that the investments are within the scope authorized by the appropriate trust or other legal document or authority. The signers are the only authorized signers necessary to enter into this investment advisory relationship.

Each party agrees that (i) a signature, contract, or other record in electronic form will have the same legal effect, validity and enforceability as a signature, contract, or other record in written or non-electronic form; and (ii) a contract formed by an electronic signature will have the same legal effect, validity and enforceability as a contract formed by means of a written signature. For example, when an individual authorized to act on behalf of a party clicks on "I agree", "I consent" or other similarly worded "button" or entry field with a mouse, keystroke or another computer device and causes evidence of such agreement or consent to be transmitted electronically to another party, such party will be deemed to have executed and delivered that agreement or consent. Client hereby consents to the use of electronic records or media to deliver any information or documents that are required by applicable law to be provided or made available by GradSave "in writing" or otherwise related to the services to be provided pursuant to this Agreement.

Section XXIII. Acknowledgements, Representations, and Warranties. By signing this Agreement, Client agrees to and confirms the following acknowledgments, representations and warranties:

-Client acknowledges receipt of Adviser's [Form ADV, Part 2A](#). -Client acknowledges receipt of Adviser's [Privacy Policy](#).

- Client acknowledges having thoroughly reviewed the information provided in this Agreement, and represents and warrants that the information provided by

-Client in the Risk Questionnaire will be true and correct in all material respects.

-Client acknowledges having thoroughly reviewed the service descriptions and the fee schedule and accepts the terms of this Agreement in its entirety.

-Client consents to electronic delivery of information related to Account. You consent to receive communications from Adviser about the services provided and your Account, either by e-mail or by notices posted on Adviser's Site, as determined by Adviser in its sole discretion. You agree that any requirement that a notice, disclosure, agreement, or other communication be sent to you by Adviser in writing is satisfied by such electronic communication. You agree that Adviser may send you e-mails which include notices about your Account as well as information pertaining to the Services, such as featured services or new offerings.

-This Agreement contains a pre-dispute arbitration clause.

Section XXIV. Minimum. Some 529 plans require a minimum up-front investment or a minimum monthly investment. It will be the sole responsibility of Client to comply with these minimums.

Section XXV. Market Conditions. Client acknowledges that, GradSave's and any 529 plans it recommends, past performance and advice regarding client accounts cannot guarantee future results. As with all market investments, client investments can appreciate or depreciate. GradSave does not guarantee or warranty that services offered will result in profit.

Section XXVI. Acceptance. By clicking "I Agree" below you acknowledge that you have read, understand, and agree to be bound by the terms above. If you do not agree to be bound by the terms above but would like to establish an Account, DO NOT continue with the online process. Instead, please email us at support@gradsave.com. Because the GradSave Client Account relates to the GradSave website's functionality, GradSave reserves the right to refuse to establish a Client Account that is not subject to this Statement. I agree that the agreement and disclosures required to be provided at the time of application and any supplemental agreements or subsequent notices of changes will be provided electronically, and I confirm that I will download or print electronically-provided documents for my records. I also agree to read all documents and disclosures provided to me, whether made available electronically or by mail. I acknowledge that I can access the disclosures, agreements and information that are provided electronically on the Site and via email.