



Department
of the
Treasury
Internal
Revenue
Service

Favorable Determination Letter

Date:

MAY 06 2005

PENSION TRANSFER ADVISORS INC
24 DANVERS ST
SAN FRANCISCO, CA 94114

Employer Identification Number:
20-0899002

DLN:

17007198002014

Person to Contact:

MARCIA J BERNSTEIN

ID# 11160

Contact Telephone Number:
(877) 829-5500

Plan Name:

PENSION TRANSFER TRUST PLAN

Plan Number: 001

Dear Applicant:

We have made a favorable determination on the plan identified above based on the information you have supplied. Please keep this letter, the application forms submitted to request this letter and all correspondence with the Internal Revenue Service regarding your application for a determination letter in your permanent records. You must retain this information to preserve your reliance on this letter.

Based on the information you have supplied, you are a participating employer in a multiple employer plan under section 413(c) of the Code.

We have sent a copy of this letter to your representative as indicated in the power of attorney.

If you have questions concerning this matter, please contact the person whose name and telephone number are shown above.

Sincerely yours,

Robert P. Bell
Manager, EP Determinations

Significance of a Favorable Determination Letter

An employee retirement plan qualified under Internal Revenue Code (IRC) section 401(a) (qualified plan) is entitled to favorable tax treatment.

Employee retirement plans that fail to satisfy the requirements under this section are not entitled to favorable tax treatment. Therefore, many employers desire advance assurance that the terms of their plans satisfy the qualification requirements.

The Internal Revenue Service provides such advance assurance. A favorable determination letter indicates that, in the opinion of the Service, the terms of the plan conform to the requirements of IRC section 401(a). This letter expresses the Service's opinion regarding the form of the plan document.