



NEW ALTERNATIVES FUND, INC.

SIMPLE IRA

TABLE OF CONTENTS

SIMPLE INDIVIDUAL RETIREMENT ACCOUNT DISCLOSURE STATEMENT 3

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT 8

SIMPLE IRA APPLICATION INSTRUCTIONS 12

APPLICATION and ADOPTION AGREEMENT 13

TRANSFER OF ASSETS FORM 16

ROLLOVER CERTIFICATION FORM 18

PRIVACY POLICY.....19

SIMPLE 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 prospectuses for the mutual funds in which your Savings Incentive Match Plan for Employees of Small Employers Individual Retirement Account ("SIMPLE IRA") contributions will be invested. The rules governing IRAs are subject to change. You should consult Internal Revenue Service ("IRS") Publications 560 and 590 or the IRS web site www.irs.gov for updated rules and requirements.

IMPORTANT INFORMATION ABOUT U.S. GOVERNMENT REQUIREMENTS THAT MAY AFFECT YOUR ACCOUNT

PFPC provides custodial and administrative services for your retirement or savings account. As a result of this role, persons who open a retirement or savings account are considered 'customers' of PFPC ("you" or "your").

To help the U.S. Government fight the funding of terrorism and money laundering activities, Federal law requires PFPC, as a financial institution, to obtain, verify, and record information that identifies each person who opens an account. All accounts we open are opened on a conditional basis – conditioned on our ability to verify your identity in accordance with Federal law.

When establishing an account, you are required to provide your full legal name, address, government issued identification number (e.g. social security number), date of birth, and other information within your account-opening application that will allow us to identify you. We may also request a copy of your driver's license or other identifying documents and may consult third-party databases to help verify your identity. If the account you are opening will be registered in the name of a beneficiary, trust, or estate or charity we may require additional identifying documentation.

If you fail to provide any requested identifying information or documentation when opening your account, your new account application may be rejected.

If we open your account, and you subsequently fail to provide all identification materials we request or if we are subsequently unable to adequately verify your identity as required by U.S. Government regulations, we reserve the right to take any one or more of the following actions:

- We may place restrictions on your account which block all purchase transactions and we may place additional restrictions on your account blocking other transactional activities if we determine such additional restrictions are appropriate under Federal law or regulation.
- We may close your account, sell (i.e., "liquidate") the assets in your account in the prevailing market at the time, and send you a check representing the cash proceeds of your account. This distribution will be reported to the Internal Revenue Service and may result in unfavorable consequences to you under Federal and state tax laws.

You May Incur Losses. Despite being opened as a conditional account, your account will be invested as you instruct and you will be subject to all market risks during the period between account opening and any liquidation necessitated by your failure to furnish requested identifying information or by an inability to adequately verify your identity. You may also be subject to additional market risks if the additional transactional restrictions discussed above are placed on your account. In addition, the closing of your account may subject you to fees and charges imposed by a sponsor, issuer, depository or other person or entity associated with one or more of the assets in which you are invested, and any sales charges you may have paid in connection with your purchases will not be refunded.

You Assume All Responsibility For These Losses. PFPC expressly disclaims any responsibility or liability for losses you incur as result of your failure to furnish identification materials we request, including investment losses and any other loss or damage (including but not limited to lost opportunities and adverse tax consequences). If you proceed with the account opening process, you accept all risks of loss resulting from any failure of yours to furnish the identification materials we request or from a subsequent inability to adequately verify your identity in accordance with Federal law or regulation.

REVOCAION OF YOUR SIMPLE IRA

You have the right to revoke your SIMPLE IRA and receive the entire amount of your initial contribution by notifying the Custodian of your SIMPLE IRA in writing within seven (7) days of establishing your account. If you revoke your SIMPLE IRA within this seven day period, you are entitled to a return of the entire amount contributed by you, without adjustment for such items as sales commissions, administrative expenses, or fluctuations in market value. If you decide to revoke your SIMPLE IRA, notice should be delivered or mailed to the address listed in the application instructions.

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

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

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 with an IRS approved overnight service. This means that if you mail your notice, it must be postmarked on or before the seventh day after your SIMPLE IRA was opened. A revoked IRA will be reported to the IRS and the Depositor on IRS Forms 1099-R and 5498.

YOUR SIMPLE IRA ACCOUNT

You have opened a SIMPLE IRA, which is an IRA for the exclusive benefit of you and your beneficiaries, created by a written instrument (the Custodial Account Agreement).

The following requirements apply to your SIMPLE 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 a 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 your Custodial Account may not be mixed with other property except in a common investment fund.
6. You must begin receiving distributions from your account no later than April 1 of the year following the year in which you attain age 70½; and distributions must be completed over a period that is not longer than the joint life expectancy of you and your beneficiary.

CONTRIBUTIONS

You may not contribute more than 100% of your salary up to \$11,500 for 2010. In the case of an eligible employee who will be age 50 or older before the end of the calendar year, the above limitation is \$14,000 for 2010. For tax years after 2010, the above limits may be subject to IRS cost-of-living adjustments, if any. Please read the SIMPLE Individual Retirement Account Disclosure Statement carefully or consult IRS Publication 560 or a qualified tax professional for more information about eligibility requirements and contribution restrictions.

SALARY REDUCTION CONTRIBUTIONS

Salary reduction contributions to a SIMPLE IRA are excludable from federal income tax and are not subject to federal income tax withholding until distributed to you. Salary reduction contributions to a SIMPLE IRA are subject to tax under the Federal Insurance Contributions Act ("FICA"), the Federal Unemployment Tax Act ("FUTA"), and the Railroad Retirement Tax Act ("RRTA"), and should be reported accordingly by your employer on Form W-2, Wage and Tax Statement. Your employer's matching and non-elective contributions to your SIMPLE IRA are not subject to FICA, FUTA, or RRTA taxes, and are not required to be reported on Form W-2. Check with your tax advisor for further information.

DESCRIPTION OF AVAILABLE OPTIONS FOR YOUR CONTRIBUTIONS

The assets in your custodial account will be invested in accordance with instructions communicated by you (or following your death, by your beneficiary) or by your (or following your death, your beneficiary's) authorized agent. Account contributions may be invested in shares of one or more mutual funds made available to you in connection with this SIMPLE IRA account (the "Mutual Funds"), or in other investments that are eligible for investment under section 408(a) of the Internal Revenue Code and that are acceptable to the Custodian as investments under the SIMPLE Individual Retirement Account (IRA) Application and Adoption Agreement.

Mutual Fund Investments: An investment in any of the Mutual Funds involves investment risks, including possible loss of principal. In addition, growth in the value of your Mutual Funds is neither guaranteed nor protected due to the characteristics of a mutual fund investment. Detailed information about the shares of each Mutual Fund available to you for investment of your SIMPLE IRA contributions 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 the section of each prospectus entitled "Dividends.") The prospectus also sets forth the costs and expenses you incur by being invested in a particular Mutual Fund; such costs and expenses reduce any yield you might obtain from the Mutual Funds. (See the section of the prospectus entitled "Expense Table" and the sections referred to therein). For further information regarding expenses, earnings, and distributions of a particular Mutual Fund, see that Mutual Fund's financial statements, prospectus and/or statement of additional information. Should the Mutual 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 a Money Market Fund, if available.

EXCESS CONTRIBUTIONS

Important: Please consult with your employer to discuss the appropriate steps to correct excess contributions.

Amounts deferred to your SIMPLE 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 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 April 15th of the year following the annual deferral. 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 SIMPLE IRA. The return of earnings may also be subject to the excise tax on early distributions.

Earnings will be removed with the excess contribution pursuant to Internal Revenue Code Section 408(d)(4) and IRS Publication 590. The IRS may impose an 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 SIMPLE 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. 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.

Consult IRS Publications 560 and 590 for more information pertaining to excess contributions. If you make an excess contribution to your SIMPLE 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. You must file IRS Form 5329 to report excise tax.

TRANSFERS AND ROLLOVERS INTO YOUR SIMPLE IRA

Transfers and rollover deposits can be made into your SIMPLE IRA if the monies are from another SIMPLE IRA. IRS regulations prohibit the transfer or rollover of monies into a SIMPLE IRA from any source other than another SIMPLE IRA.

TAXATION OF SIMPLE IRA DISTRIBUTIONS

Income earned in your SIMPLE IRA is not taxed until it is distributed to you. Distributions received before you attain age 59½ (or within 2 years of the date on which you first participated in a SIMPLE IRA maintained by your employer), may be subject to additional penalties, (see Early Distributions From A SIMPLE IRA).

EARLY DISTRIBUTIONS FROM A SIMPLE IRA

Your receipt or use of any portion of your SIMPLE IRA before you attain age 59½ is considered an early or premature distribution. The distribution is subject to a penalty tax equal to 10% (or 25% if the distribution occurs within 2 years of the date on which you first participated in a SIMPLE IRA maintained by your employer) unless one of the following exceptions applies to the early distribution:

1. due to your death, or
2. made because you became disabled, or
3. used specifically for deductible medical expenses which exceed 7.5% of your adjusted gross income, or
4. used for health insurance cost due to your unemployment, or
5. used for higher education expenses defined in section 529(e)(3) of the Internal Revenue Code, or
6. used toward the expenses of a first time home purchase up to a lifetime limit of \$10,000, or
7. 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
8. required because of an IRS levy, or
9. the distribution is a Qualified Reservist Distribution.

The penalty tax is in addition to any federal income tax that is owed at the time of distribution. For more information on the penalty tax and the exceptions listed above, consult IRS Publications 560 and 590. If you are subject to a federal penalty tax due to a premature distribution, you must file IRS Form 5329.

REQUIRED DISTRIBUTIONS FROM A SIMPLE IRA

You are required to begin receiving minimum distributions from your SIMPLE IRA by your required beginning date (April 1 of the year following the year you attain age 70½). The year you attain age 70½ is referred to as your "first distribution calendar year". Your required minimum distribution for each year, beginning with the calendar year you attain age 70½, is generally based on the fair market value of your account at the end of the prior year divided by the factor for your age derived from the IRS Uniform Lifetime Table. The Uniform Lifetime Table assumes you have a designated beneficiary exactly 10 years younger than you. However, if your spouse is your sole beneficiary and is more than 10 years younger than you, your required minimum distribution for each year is based on the joint life expectancies of you and your spouse. Your prior year end fair market value (value as of December 31st) is adjusted for outstanding rollovers, transfers and recharacterizations (that relate to a conversion or failed conversion made in the prior year), if any. You are responsible for notifying the Custodian of any outstanding amounts.

If the amount distributed during a taxable year is less than the minimum amount required to be distributed, you will be subject to a penalty tax equal to 50% of the difference between the amount distributed and the amount required to be distributed. You are responsible for monitoring this schedule from year to year to make sure that you are withdrawing the required minimum amount. If you are subject to a federal penalty tax due to a missed required minimum distribution, you must file IRS Form 5329.

No payment will be made from this SIMPLE IRA until you provide the Custodian with a proper distribution request acceptable by the Custodian. Upon receipt of such distribution request, you may switch to a joint life expectancy in determining the required minimum distribution if your spouse was your sole beneficiary, as of the January 1st of the calendar year that contains your required beginning date, and such spouse is more than 10 years younger than you. The required minimum distribution for the second distribution calendar year and for each subsequent distribution calendar year must be made by December 31 of each such year. A SIMPLE IRA Required Minimum Distribution Election Form is available from the Custodian.

SIMPLE IRA DISTRIBUTIONS DUE TO DEATH

If, prior to your death, you have not started to take your required distributions and you properly designated a beneficiary(ies), the entire value of your SIMPLE 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 in which you would have attained age 70½, 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 SIMPLE IRA must be distributed no later than the December 31st of the calendar year that contains the fifth anniversary of your death.

If you die on or after your required beginning date and you have a designated beneficiary, the balance in your SIMPLE IRA will be distributed to your beneficiary over the beneficiary's single life expectancy. These distributions must commence no later than December 31st of the calendar year following the calendar year of your death. If you die on or after your required beginning date and you do not have a designated beneficiary, the balance in your SIMPLE IRA must be distributed over a period that does not exceed your remaining single life expectancy determined in the year of your death. However, the required minimum distribution for the calendar year that contains the date of your death is still required to be distributed. Such amount is determined as if you were still alive throughout that year. If your spouse is your sole beneficiary, your spouse may elect to treat your SIMPLE IRA as their own SIMPLE IRA, whether you die before or after your required beginning date. If you die after your required beginning date and your spouse elects to treat your SIMPLE IRA as his or her own SIMPLE IRA, any required minimum that has not been distributed for the year of your death must still be distributed to your surviving spouse and then the remaining balance can be treated as your spouse's own SIMPLE IRA. After 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 for a complete discussion of rules governing distributions due to death.

Per Stirpes Designations - The Custodian shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of your beneficiaries and the allocations thereto.

In order to ensure the proper tax reporting of SIMPLE IRA distributions to the IRS, you are required to complete the appropriate distribution form for all distributions. Distribution forms are available from the Custodian and may be obtained by contacting Shareholder Services.

CONVERTING TO A ROTH IRA IN 2009

You may also "convert" all or a portion of your SIMPLE IRA (after the required two year holding period) to a Roth IRA if your adjusted gross income (joint or individual) does not exceed \$100,000 for the tax year, unless you are married and file a separate return. (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 payer.) A conversion is a type of distribution and is not tax-free. You may not convert any portion of a required minimum distribution (RMD). Distributions are taxable as ordinary income when received, except the amount of any distribution representing the return of non-deducted contributions is not taxed. The 10% penalty tax on early distributions does not apply to conversion amounts unless an amount attributable to a conversion is distributed from the Roth IRA prior to five years from the date of the conversion. Your SIMPLE IRA may be converted to a Roth IRA by means of an in-house direct transfer within the same financial institution or as a direct transfer between two different financial institutions.

A conversion is reported as a distribution from your SIMPLE IRA (IRS Form 1099-R) and a conversion contribution to your 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.

IMPORTANT CHANGES TO ROTH CONVERSIONS EFFECTIVE JANUARY 1, 2010

Beginning in 2010, there are no eligibility requirements for converting a SIMPLE IRA (after the required two year holding period) into a Roth IRA under the Tax Increase Prevention and Reconciliation Act of 2006 ("TIPRA"). You should consult your tax advisor or the IRS web site www.irs.gov regarding special taxation rules that will apply to conversions occurring in 2010.

RECHARACTERIZATION OF A ROTH IRA CONVERSION (Correction Process)

You may correct a conversion made in error by recharacterizing the conversion. A conversion is recharacterized by transferring the conversion amount plus allocable earnings back to a SIMPLE 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 SIMPLE IRA cannot be reconverted to a Roth IRA in the same tax year or within thirty days of the recharacterization. A recharacterized conversion is reported as a distribution from the Roth IRA (IRS Form 1099-R) and a recharacterization contribution to the SIMPLE 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. A recharacterization form is available from the Custodian and should be used for all recharacterization requests.

TRANSFERS AND ROLLOVERS TO ANOTHER SIMPLE IRA

In general, you may transfer the assets of one SIMPLE IRA to another SIMPLE IRA without tax consequences if you (i) transfer the assets by way of a direct trustee-to-trustee transfer, or (ii) "roll over" a distribution from a SIMPLE IRA to another SIMPLE IRA. A nontaxable "roll over" occurs when you deposit money received from one SIMPLE IRA into another SIMPLE IRA within 60 calendar days of your receipt of the money. The IRS enforces the 60-day time limit strictly. If you rollover only a portion of a distribution the portion not rolled over will be subject to taxation and applicable penalties, if any. In addition, only one rollover of SIMPLE IRA assets is permitted every 365 days.

TRANSFERS AND ROLLOVERS TO AN IRA WHICH IS NOT A SIMPLE IRA - 2 YEAR RULE

After you have participated in your employer's SIMPLE IRA PLAN for two years, you may transfer the assets in your SIMPLE IRA to a Traditional or SEP IRA (or Roth by conversion) or an employer plan without tax consequences by using either the direct trustee-to-trustee transfer or the 60-day rollover method. However, any transfer or 60-day rollover from a SIMPLE IRA into another IRA or employer plan before the two-year period has transpired is treated as a distribution from your SIMPLE IRA, which is subject to taxation and all applicable early distribution penalties.

FEES AND CHARGES

There is an annual custodial maintenance fee for each SIMPLE IRA account as set forth on the Application. The Custodian may also charge a service fee in connection with any distribution from your SIMPLE IRA.

PROHIBITED TRANSACTIONS

If you or your beneficiary engages in any prohibited transaction as described in Internal Revenue Code Section 4975(c) (such as any sale, exchange, borrowing, or leasing of any property between you and your SIMPLE 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 in the tax year in which you or your beneficiary engaged in the prohibited transaction. The value of the entire account will be includible in your gross income. If you are under age 59½, you will also be subject to the penalty tax on early distributions.

If you or your beneficiary use (pledge) all or any part of your SIMPLE 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 ordinary income, and subject to a penalty tax 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 SIMPLE IRA may qualify for estate tax marital deduction. An election under an SIMPLE IRA to have a distribution payable to your beneficiary upon your death will not be treated as a gift as long as you were able to name them as your beneficiary.

INCOME TAX WITHHOLDING

The Custodian is required to withhold federal income tax from any distribution from your SIMPLE IRA 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 on any distribution request form provided by 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%.

State income tax withholding may also apply to distributions from your SIMPLE IRA when federal income tax is withheld. Please contact your tax advisor or state tax authority for information about your state's income tax holding requirements.

ADDITIONAL INFORMATION

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

For more detailed information, you may obtain IRS Publication 560 - Retirement Plans for Small Business and Publication 590 - Individual Retirement Arrangements (IRAs) from any district office of the Internal Revenue Service or by calling 1-800-TAX-FORM

IRS APPROVED FORM

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

SIMPLE INDIVIDUAL RETIREMENT CUSTODIAL ACCOUNT AGREEMENT
(Form 5305-SA March 2002)

The participant is establishing a Savings Incentive Match Plan for Employees of Small Employers Individual Retirement Account ("SIMPLE IRA") under sections 408(a) and 408(p) of the Internal Revenue Code to provide for his or her retirement and for the support of his or her beneficiaries after death. The Custodian has given the participant the disclosure statement required under Regulations section 1.408-6. The participant and the Custodian make the following agreement:

ARTICLE I

The Custodian will accept cash contributions made on behalf of the participant by the participant's employer under the terms of a SIMPLE plan described in section 408(p). In addition, the Custodian will accept transfers or rollovers from other SIMPLE IRAs of the participant. No other contributions will be accepted by the Custodian.

ARTICLE II

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

ARTICLE III

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 account 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 and coins issued under the laws of any state, and certain bullion.

ARTICLE IV

1. Notwithstanding any provision of this agreement to the contrary, the distribution of the participant's interest in the custodial account shall be made in accordance with the following requirements and shall otherwise comply with section 408(a)(6) and the regulations thereunder, the provisions of which are incorporated by reference.
2. The participant's entire interest in the custodial account must be, or begin to be, distributed not later than the participant's required beginning date, April 1 following the calendar year in which the participant reaches age 70½. By that date, the participant may elect, in a manner acceptable to the Custodian, to have the balance in the custodial account distributed in:
 - (a) A single sum or
 - (b) Payments over a period not longer than the life of the participant or the joint lives of the participant and his or her designated beneficiary.
3. If the participant dies before his or her entire interest is distributed to him or her, the remaining interest will be distributed as follows:
 - (a) If the participant dies on or after the required beginning date and:
 - (i) the designated beneficiary is the participant's surviving spouse, the remaining interest will be distributed over the surviving spouse's life expectancy as determined each year until such spouse's death, or over the period in paragraph (a)(iii) below if longer. Any interest remaining after the spouse's death will be distributed over such spouse's remaining life expectancy as determined in the year of the spouse's death and reduced by 1 for each subsequent year, or, if distributions are being made over the period in paragraph (a)(iii) below, over such period.
 - (ii) the designated beneficiary is not the participant's surviving spouse, the remaining interest will be distributed over the beneficiary's remaining life expectancy as determined in the year following the death of the participant and reduced by 1 for each subsequent year, or over the period in paragraph (a)(iii) below if longer.
 - (iii) there is no designated beneficiary; the remaining interest will be distributed over the remaining life expectancy of the participant as determined in the year of the participant's death and reduced by 1 for each subsequent year.
 - (b) If the participant dies before the required beginning date, the remaining interest will be distributed in accordance with (i) below or, if elected or there is no designated beneficiary, in accordance with (ii) below:
 - (i) The remaining interest will be distributed in accordance with paragraphs (a)(i) and (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), starting by the end of the calendar year following the year of the participant's death. If, however, the designated beneficiary is the participant's surviving spouse, then this distribution is not required to begin before the end of the calendar year in which the participant would have reached age 70½. But, in such case, if the participant's surviving spouse dies before distributions are required to begin, then the remaining interest will be distributed in accordance with (a)(ii) above (but not over the period in paragraph (a)(iii), even if longer), over such spouse's designated beneficiary's life expectancy, or in accordance with (ii) below if there is no such designated beneficiary.
 - (ii) The remaining interest will be distributed by the end of the calendar year containing the fifth anniversary of the participant's death.
4. If the participant dies before his or her entire interest has been distributed and if the designated beneficiary is not the participant's surviving spouse, no additional contributions may be accepted in the account.
5. The minimum amount that must be distributed each year, beginning with the year containing the participant's required beginning date, is known as the "required minimum distribution" and is determined as follows:

- (a) The required minimum distribution under paragraph 2(b) for any year, beginning with the year the participant reaches age 70½, is the participant's account value at the close of business on December 31 of the preceding year divided by the distribution period in the uniform lifetime table in Regulations section 1.401(a)(9)-9. However, if the participant's designated beneficiary is his or her surviving spouse, the required minimum distribution for a year shall not be more than the participant's account value at the close of business on December 31 of the preceding year divided by the number in the joint and last survivor table in Regulations section 1.401(a)(9)-9. The required minimum distribution for a year under this paragraph (a) is determined using the participant's (or, if applicable, the participant and spouse's) attained age (or ages) in the year.
 - (b) The required minimum distribution under paragraphs 3(a) and 3(b)(i) for a year, beginning with the year following the year of the participant's death (or the year the participant would have reached age 70½, if applicable under paragraph 3(b)(i)) 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 individual specified in such paragraphs 3(a) and 3(b)(i).
 - (c) The required minimum distribution for the year the participant reaches age 70½ can be made as late as April 1 of the following year. The required minimum distribution for any other year must be made by the end of such year.
6. The owner of two or more IRAs (other than Roth IRAs), may satisfy the minimum distribution requirement described above, by taking from one IRA the amount required to satisfy the requirement for another in accordance with the regulations under 408(a)(6).

ARTICLE V

1. The participant agrees to provide the Custodian with information necessary for the Custodian to prepare any reports required under sections 1.408-5 and 1.408-6.
2. The Custodian agrees to submit reports to the Internal Revenue Service (IRS) and the participant as prescribed by the IRS.
3. The Custodian also agrees to provide the participant's employer the summary description described in section 408(l)(2) unless this SIMPLE IRA is a transfer SIMPLE IRA.

ARTICLE VI

Notwithstanding any other articles, which may be added or incorporated, the provisions of Articles I through III and this sentence will be controlling. Any additional articles that are not consistent with sections 408(a) and 408(p) and the related regulations will be invalid.

ARTICLE VII

This agreement will be amended from time to time to comply with the provisions of the Code and related regulations. Other amendments may be made with the consent of the persons whose signature appears on the SIMPLE IRA Account Application and Adoption Agreement.

ARTICLE VIII

1. All funds in the custodial account (including earnings) shall be invested in shares of one or more of the registered investment companies ("mutual funds"), or portfolios thereof, which have been designated by the custodian 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 participant shall, from time to time, direct the Custodian to invest the funds of his/her Custodian account 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 participant or be returned to the participant without being deemed to have been contributed to his/her custodial account. The participant shall be the beneficial owner of all shares held in the custodial account.
4. The Custodian agrees to forward, or to cause to be forwarded, to every participant 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 participant for such investment, and all notices, proxies and related proxy soliciting materials applicable to said Fund Shares received by it.
5. Each participant shall have the right by written notice to the Custodian to designate or to change a beneficiary to receive any benefit to which such participant 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 participant's death, 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.
6. (a) The Custodian shall have the right to receive rollover contributions as described in Article I of this Agreement. 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 participant and after submission to the Custodian of such documents as it may reasonably require, shall transfer the assets held under this Agreement (reduced by (1) any amounts referred to in paragraph 8 of this Article VIII and (2) any amounts required to be distributed during the calendar year of transfer) to a successor individual retirement account, to an individual retirement annuity for the Participant's benefit, or directly to the participant.

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 participant 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 participant 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 participant and, unless so paid within such time period as the Custodian may establish, shall be paid from the participant's custodial account. The Custodian reserves the right to change or adjust its compensation upon 30 days advance notice to the participant.
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 participant (or the participant's beneficiary if the participant is deceased) when taking any action or determining any fact or question which may arise under this Custodial Agreement. The participant 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 participant 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 participant and the Funds, and may be removed by the participant 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 be 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 participant. 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 VIII). 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 participant (or the participant's beneficiary if the participant is deceased), make distributions out of the custodial account to the participant in the manner and amounts as may be specified in such instructions (reduced by any amounts referred to in Article VIII, paragraph 8). A SIMPLE IRA Withdrawal Authorization form is available from the Custodian, and should be obtained and used to request any distribution from your SIMPLE IRA. Notwithstanding the provisions of Article IV above, 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, except as set forth in the second part of this paragraph (12) below, with respect to age 70½ distributions.

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.

The participant may select as a method of distribution under Article IV, paragraph 3, option (a) or (b) above. If the participant requests age 70½ distribution by timely written instruction but does not choose any of the methods of distribution described above by the April 1st following the calendar year in which he or she reaches age 70½, distribution to the participant will be made in accordance with Article IV, paragraph 2, option (b). If the participant does not request age 70½ distributions from the custodial account by timely written instruction, or does not specify the amount of the age 70½ distribution which the participant will be taking from another IRA(s), no distribution will be made; however calculation of the current year Required Minimum Distribution amount which cannot rolled over to another IRA will be made in accordance with Article IV, paragraph 2, option (b).

13. Distribution of the assets of the custodial account shall be made in accordance with the provisions of Article IV as the participant (or the participant's beneficiary if the participant is deceased) shall elect by written instructions to the Custodian; subject, however, to the provisions of sections 401(a)(9), 408(a)(6) and 403(b)(10) of the Code, the regulations promulgated thereunder, Article VIII, paragraph 12 of this Agreement. The provisions of this paragraph (13) of Article VIII shall prevail over the provisions of Article IV to the extent the provisions of this paragraph (13) are permissible under proposed and/or final regulations promulgated by the Internal Revenue Service.
14. In the event any amounts remain in the custodial account after the death of the participant, the rights of the participant under this Agreement shall thereafter be exercised by his or her beneficiary.
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 participant's account.
17. All notices to be given by the Custodian to the participant shall be deemed to have been given when mailed to the address of the participant 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 participant 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 V, the Custodian shall periodically cause to be mailed to the participant 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 participant 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 participant, 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 participant hereunder, the Custodian shall act as the agent of the participant. The parties do not intend to confer any fiduciary duties on the Custodian and none shall be implied. Neither the Custodian nor the Funds shall be liable (and neither assumed any responsibility) for the collection of contributions, the deductibility or 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 in accordance with Article IV and Paragraph 12, 13 of Article VIII, which matters are the sole responsibility of the participant or the participant's beneficiary, as the case may be. The participant and the successors of the participant, 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 for 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 participant 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 participant'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.

GENERAL INSTRUCTIONS

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

Purpose of Form

Form 5305-SA is a model custodial account agreement that meets the requirements of sections 408(a) and 408(p) and has been automatically approved by the IRS. An individual retirement account (IRA) is established after the form is fully executed by both the individual (participant) and the Custodian. This account must be created in the United States for the exclusive benefit of the participant or his or her beneficiaries.

Do not file Form 5305-SA with the IRS. Instead, keep it for your records.

For more information on IRAs, including the required disclosures the Custodian must give the participant, see Pub. 590 Individual Retirement Arrangements (IRAs).

DEFINITIONS

Participant - The participant is the person who establishes the custodial account.

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.

TRANSFER SIMPLE IRA

This SIMPLE IRA is a "transfer SIMPLE IRA" if it is not the original recipient of contributions under any SIMPLE plan. The summary description requirements of section 408(l)(2) do not apply to transfer SIMPLE IRAs.

SPECIFIC INSTRUCTIONS

Article IV. - Distributions made under this article may be made in a single sum, periodic payment, or a combination of both. The distribution option should be reviewed in the year the participant reaches age 70½ to ensure that the requirements of section 408(a)(6) have been met.

Article VIII. - Article VIII and any that follow it may incorporate additional provisions that are agreed to by the participant 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 participant, etc. Use additional pages if necessary and attach them to this form.

SIMPLE IRA APPLICATION INSTRUCTIONS

Rev. July 1, 2010 - NAF

DO NOT USE THIS FORM TO ESTABLISH A COVERDELL ESA, ROTH IRA, SEP IRA, OR TRADITIONAL IRA.

HOW TO COMPLETE THE ENCLOSED FORMS

To establish a SIMPLE Individual Retirement Account ("SIMPLE IRA"), please complete the "New Alternatives Fund, Inc. SIMPLE IRA Application and Adoption Agreement" (the "Application"). The applicant's name must be that of an individual, not a business or trust. The SIMPLE IRA you establish with the Custodian is referred to in these forms and documents as "your SIMPLE IRA" or as "your Custodial Account", depending on the context. The Custodian of the SIMPLE IRA you establish pursuant to the Application must receive the complete name and address of your employer.

References to the "Custodian", "PFPC", "we" or "us" mean PFPC Trust Company.

Please make sure a copy of your employer's SIMPLE IRA plan document (either a 5304-SIMPLE agreement or IRS approved prototype agreement) is attached to your Application. To open a SIMPLE IRA with New Alternatives Fund, Inc., your employer's SIMPLE plan must permit plan participants to designate the financial institution that will serve as the custodian, trustee, or issuer of your SIMPLE IRA.

The maximum allowable contribution to your SIMPLE IRA for tax year 2010 is 100% of your salary up to \$11,500 as deferred compensation. This limit is in addition to your employer's matching or non-elective contributions. In the case of an eligible employee who will be age 50 or older before the end of the calendar year, the above limitation is \$14,000 for 2010. For tax years after 2010, the above limits may be subject to Internal Revenue Service ("IRS") cost-of-living adjustments, if any. Please read the SIMPLE Individual Retirement Account Disclosure Statement carefully or consult IRS Publication 560 or a qualified tax professional for more information about eligibility requirements and contribution restrictions.

The minimum initial investment to establish a New Alternatives Fund, Inc. IRA is \$2,500. Please make checks payable to New Alternatives Fund, Inc..

Before investing in a Fund, please be sure to read the prospectus for that Fund carefully. Also, please be sure to read carefully the "Terms and Conditions" section of the New Alternatives Fund, Inc. SIMPLE IRA Application and Adoption Agreement.

SIMPLE IRA ROLLOVERS

If you are rolling money into your SIMPLE IRA that you received from a SIMPLE IRA held with another custodian, trustee or issuer, please complete the Rollover Certification Form.

SIMPLE IRA TRANSFERS

If you will be transferring assets from an existing SIMPLE IRA to the SIMPLE IRA you are establishing, please be sure to indicate that on the Application. To have assets in an existing SIMPLE IRA transferred directly from the custodian, trustee, or issuer, please complete the enclosed SIMPLE IRA Transfer of Assets Form. If you have questions or need assistance, please call 1-800-441-6580.

MAIL COMPLETED APPLICATIONS TO:

First Class Mail:

New Alternatives Fund, Inc.
P.O. Box 9794
Providence, RI 02940

Overnight Mail:

New Alternatives Fund, Inc.
101 Sabin Street
Pawtucket, RI 02860
1-800-441-6580

**NEW ALTERNATIVES FUND, INC. SIMPLE IRA
APPLICATION and ADOPTION AGREEMENT**

PARTICIPANT INFORMATION

Name: _____ Daytime Telephone: () _____

Street Address (P.O. Box is not acceptable): _____ Evening Telephone: () _____

City: _____ State: _____ Zip Code: _____

Social Security Number: _____ Date of Birth: _____

Mailing Address (If different from street address): _____

City: _____ State: _____ Zip Code: _____

Transfer from a SIMPLE IRA or Rollover from a SIMPLE IRA Initial Participation Date: _____

EMPLOYER INFORMATION - Please attach a copy of your employers 5304-SIMPLE Form or Adoption Agreement

Employer Name: _____

Employer Address: _____

Daytime Phone #: _____

INVESTMENT INSTRUCTIONS FOR CONTRIBUTIONS

New Alternatives Fund, Inc. _____ Dollar Amount \$ _____

All dividends and capital gains will be reinvested

BENEFICIARY DESIGNATION

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). I understand that, unless I have specified otherwise, if I name multiple Primary Beneficiaries and a beneficiary does not survive me, such interest is terminated and that percentage will be divided proportionately among the remaining Primary Beneficiaries. Similarly, unless I have specified otherwise, if no Primary Beneficiary survives me and I have named multiple Contingent Beneficiaries and a beneficiary does not survive me, such interest is terminated and that percentage will be divided proportionately among the remaining Contingent Beneficiaries. I understand that I may change my beneficiaries at any time by giving written notice to the Custodian. If I do not designate a beneficiary, or if all designated beneficiaries predecease me, my surviving spouse will become the beneficiary of my IRA. If I do not have a surviving spouse at the time of my death, my estate will become the beneficiary of my IRA.

PER STIRPES BENEFICIARY DESIGNATIONS

The Custodian shall accept as complete and accurate all written instructions provided in good order by the estate/executor with regard to the identification of the beneficiaries and the allocations thereto.

Primary Contingent

Name: _____ Social Security Number: _____

Date of Birth: _____ Relationship: _____ Share: _____ %

Address: _____ Daytime Telephone: () _____

City: _____ State: _____ Zip Code: _____

Primary Contingent

Name: _____ Social Security Number: _____

Date of Birth: _____ Relationship: _____ Share: _____ %

Address: _____ Daytime Telephone: () _____

City: _____ State: _____ Zip Code: _____

Primary Contingent

Name: _____ Social Security Number: _____

Date of Birth: _____ Relationship: _____ Share: _____ %

Address: _____ Daytime Telephone: () _____

City: _____ State: _____ Zip Code: _____

Note: Consent of the Participant's Spouse may be required in a community property or marital property state to effectively designate a beneficiary other than, or in addition to, the Participant's Spouse.

Disclaimer for Community and Marital Property States: The Participant's Spouse may have a property interest in the account and the right to dispose of the interest by will. Therefore, any sponsors, issuers, depositories and other persons or entities associated with the investments and the Custodian specifically disclaim any warranty as to the effectiveness of the Participant's beneficiary designation or as to the ownership of the account after the death of the Participant's Spouse. For additional information, please consult your legal advisor.

I consent to the Beneficiary Designation.

Signature of Spouse: _____ **Date:** _____

TERMS AND CONDITIONS

I, the Participant, acknowledge receiving and reading the SIMPLE IRA Application and Adoption Agreement Instructions, the SIMPLE IRA Combined Disclosure Statement, the SIMPLE Custodial Account Agreement, and the Privacy Notice (the "Account Documents"). I acknowledge receiving and reading the current prospectus for each Mutual Fund I may have designated for investment. The Custodian, upon proper instructions from me, is authorized to exchange a mutual fund for any other mutual fund and to purchase a mutual fund with the proceeds of any redemption.

I agree that this IRA becomes effective only upon written acceptance by the Custodian and that such written acceptance will consist of a confirmation of transaction statement.

I agree that the Custodian may amend (add to, delete from or revise) any term of the Full Agreement at any time by notice to me and that my sole remedy if I disagree with the amendment is to transfer funds in the IRA Account to another custodian. I agree that the Full Agreement is binding on me and on my successors in interest.

Each contribution to my IRA will be invested in accordance with the written instructions provided with respect to that contribution. In the event that this is a rollover contribution, the undersigned hereby irrevocably elects, pursuant to the requirements of Section 1.402(a)(5)-1T of the IRS regulations, to treat this contribution as a rollover contribution.

Custodial Fees: \$15.00 annual maintenance fee per fund account per year. This fee is owed and due for each full and partial calendar year that the IRA Account is open. The participant may pay the fee with funds other than those in the IRA Account ("non-custodial funds"). If the fee for a calendar year is not paid by the participant from non-custodial funds by the date reasonably designated by the Custodian or prior to closing the IRA Account, the Custodian is authorized to deduct the fee from funds in the IRA Account at any time immediately after such payment due date or immediately after receiving instructions to close the IRA Account. The Custodian is authorized to change the fee but will give at least 30 days written notice to the participant of any fee change. The Custodian will keep those records, identify and file returns and provide other information concerning the IRA as required of custodians by the Internal Revenue Code and any regulations issued or forms adopted by the Internal Revenue Service or U.S. Treasury Department.

I direct that all benefits upon my death be paid as indicated on the beneficiary designation. If I named a beneficiary that is a Trust, I understand I must provide certain information concerning such Trust to the Custodian.

I (the Participant) certify under penalties of perjury that (i) all information I have provided on this form or otherwise in connection with establishing my IRA is true, correct, and complete, and (ii) 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. (Foreign persons must use appropriate Form W-8)

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, the Custodian requires the participant's name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help the Custodian identify the participant; and the Custodian may ask for copies of related documentation and may consult third-party databases to help verify the participant's identity. I have read and I understand the Disclosure Statement which explains the risks of opening this account if I do not provide all requested identification materials or if my identity cannot be adequately verified in accordance with U.S. Government requirements.

Participant's Signature:

Date:

SIMPLE IRA Custodian: PFPC Trust Company, 101 Sabin Street Pawtucket, RI 02860

DEALER OR ADVISOR DESIGNATION

If you do not have a Dealer or Advisor assisting you with this transaction, please leave this section blank.

Firm Name:

Firm Number:

Representative's Name:

Rep. Number:

Telephone: ()

Branch Number:

Branch Address:

**NEW ALTERNATIVES FUND, INC.
SIMPLE INDIVIDUAL RETIREMENT ACCOUNT (IRA)
TRANSFER OF ASSETS FORM**

PARTICIPANT INFORMATION

Name: _____ Daytime Telephone: (_____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Social Security Number: _____ Date of Birth: _____

INVESTMENT ELECTION

A. I am opening a new SIMPLE IRA and have attached the required SIMPLE IRA Application.

B. Please place proceeds in my current SIMPLE IRA account: Account number: _____

C. Please purchase into the following funds:

New Alternatives Fund, Inc. _____ Dollar Amount \$ _____

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 SIMPLE IRA as designated on this form to your SIMPLE IRA at New Alternatives Fund, Inc.. Please remember this Transfer of Assets can only occur between SIMPLE IRA accounts. When completed, please return the signed form, a copy of your current account statement, and the appropriate new account SIMPLE IRA Application, if establishing a new account, to:

First Class Mail:
New Alternatives Fund, Inc.
P.O. Box 9794
Providence, RI 02940

Overnight Mail:
New Alternatives Fund, Inc.
101 Sabin Street
Pawtucket, RI 02860
1-800-441-6580

Insufficient information or the use of 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 1-800-441-6580. If you need additional forms, please call 1-800-441-6580.

Continued on next page

CURRENT CUSTODIAN TRANSFER AUTHORIZATION

Please attach your most recent statement, if possible. Note: your current custodian may require a Medallion Signature Guarantee to process your transfer request. Please see the Participant Authorization section for an explanation of the Medallion Signature Guarantee.

Name of current custodian: _____

Address: _____

City: _____ State: _____ Zip Code: _____

Contact name: _____ Telephone number: (_____) _____

For Certificate of Deposits: Immediately* At Maturity Date _____

*Please note if you wish to have certificates of deposit transferred immediately and they have not matured, you may incur a redemption penalty. We cannot accept requests to transfer assets from certificates of deposit more than 60 days before their maturity.

1) Investment to transfer: _____

Account number: _____

Liquidate Entire Account Partial Dollar Amount \$ _____ or Shares _____ Transfer In-Kind

2) Investment to transfer: _____

Account number: _____

Liquidate Entire Account Partial Dollar Amount \$ _____ or Shares _____ Transfer In-Kind

PARTICIPANT AUTHORIZATION

I authorize the transfer of assets to my SIMPLE IRA and authorize my current custodian, New Alternatives Fund, Inc. 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 on this form and hereby provide the applicable authorization.

Participant's Signature: _____

Date: _____

Medallion Signature Guarantee Stamp and Signature (If required by your current custodian or transfer agent): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Medallion Signature Guarantee

First Class Mail:

New Alternatives Fund, Inc.
P.O. Box 9794
Providence, RI 02940 Pawtucket, RI 02860

Overnight Mail:

New Alternatives Fund, Inc.
101 Sabin Street
1-800-441-6580

**NEW ALTERNATIVES FUND, INC.
SIMPLE INDIVIDUAL RETIREMENT ACCOUNT (IRA)
ROLLOVER CERTIFICATION FORM**

PARTICIPANT INFORMATION

Name: _____ Daytime Telephone: (_____) _____

Address: _____

City: _____ State: _____ Zip Code: _____

Social Security Number: _____ Date of Birth: _____

Account Number: _____

PARTICIPANT CERTIFICATION

By signing below, I certify that the following are true and correct:

- The investment is an eligible SIMPLE IRA rollover contribution.
- This amount is being rolled over within 60 days of receipt.
- The rollover does not include any required minimum distribution amounts.

I understand that this rollover contribution is irrevocable and involves important tax considerations. I agree that I am solely responsible for all tax consequences. I also agree that neither the IRA Custodian nor New Alternatives Fund, Inc. shall have responsibility for any such tax consequences or any consequences resulting from this amount being ineligible for rollover. Rules regarding rollovers, and their tax implications, are complex. Please refer to IRS Publication 590 or a tax advisor for more information.

I have read this form and understand and agree to be legally bound by the terms of this form. I also understand that the IRA Custodian will rely on my certification when accepting my rollover contribution.

Participant's Signature: _____ **Date:** _____

First Class Mail:
New Alternatives Fund, Inc.
P.O. Box 9794
Providence, RI 02940

Overnight Mail:
New Alternatives Fund, Inc.
101 Sabin Street
Pawtucket, RI 02860
1-800-441-6580

FACTS**WHAT DOES PFPC TRUST COMPANY DO WITH YOUR PERSONAL INFORMATION?****Why?**

Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information.

Please read this notice carefully to understand what we do.

What?

The types of personal information we collect and share depend on the product or service you have with us. This information can include:

- Social Security number
- Account balances
- Transaction history
- Account transactions
- Retirement assets

When you are no longer our customer, we continue to share your information as described in this notice.

How?

All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons PFPC Trust Company chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does PFPC Trust Company share?	Can you limit this sharing?
For our everyday business purposes—such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
For our marketing purposes—to offer our products and services to you	No	No
For joint marketing with other financial companies	No	No
For our affiliates' everyday business purposes—information about your transactions and experiences	Yes	No
For our affiliates' everyday business purposes—information about your creditworthiness	No	No
For our affiliates to market to you	No	No
For nonaffiliates to market to you	No	No

Questions?

Call 508-871-9768

Who we are

Who is providing this notice?

PFPC Trust Company, custodian for self-directed savings and retirement accounts, such as Individual Retirement Accounts, Qualified Plans and 403(b)(7) Plans, and for mutual fund Wrap Product and Global Cash Portal accounts

What we do

How does **PFPC Trust Company** protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings. Our internal data security policies restrict access of nonpublic personal information to authorized employees. We maintain physical, electronic and procedural safeguards to guard our customers' nonpublic personal information. Employees who violate our data security policies are subject to disciplinary action, up to and including termination.

How does **PFPC Trust Company** collect my personal information?

We collect your personal information, for example, when you

- Open an account or deposit funds
- Make deposits or withdrawals from your account
- Provide account information
- Give us your contact information
- Show your government-issued ID

We also collect your personal information from affiliates or other companies.

Why can't I limit all sharing?

Federal law gives you the right to limit only

- Sharing for affiliates' everyday business purposes—information about your creditworthiness
- Affiliates from using your information to market to you
- Sharing for nonaffiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

Definitions

Affiliates

Companies related by common ownership or control. They can be financial and nonfinancial companies.

Nonaffiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

- **PFPC Trust Company** does not share information with nonaffiliates so they can market to you.

Joint marketing

A formal agreement between nonaffiliated financial companies that together market financial products or services to you.

- **PFPC Trust Company** doesn't jointly market.

Other important information

This notice applies to individual consumers who are customers or former customers. This notice replaces all previous notices of our consumer privacy policy, and may be amended at any time. We will keep you informed of changes or amendments as required by law.

**PFPC TRUST COMPANY,
WHICH WILL BE RENAMED BNY MELLON INVESTMENT SERVICING TRUST COMPANY
EFFECTIVE JULY 1, 2011**

SUPPLEMENT TO THE TRADITIONAL AND ROTH INDIVIDUAL RETIREMENT ACCOUNT (IRA) DISCLOSURE STATEMENT

STATE UNCLAIMED PROPERTY LAW DISCLOSURE

The assets in your custodial account are subject to state unclaimed property laws which provide that if no activity occurs in your account within the time period specified by the particular state law, your assets must be transferred to the appropriate state. We are required by law to advise you that your assets may be transferred to an appropriate state in compliance with these state laws.

2011 IRA CONTRIBUTION LIMITS FOR TRADITIONAL AND ROTH IRAS

The maximum allowable contribution to your IRAs (deductible, non-deductible, and Roth) for each tax year is the lesser of (a) \$5,000 or (b) 100% of your compensation or earnings from self-employment. For those who have attained age of 50 before the close of the taxable year, the annual IRA contribution limit increases by \$1,000 for 2011.

Any contribution made to your IRA will be treated as a current year contribution recorded in 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. Please read the traditional or Roth IRA Disclosure Statement carefully or consult IRS Publication 590 for IRA eligibility requirements and contribution restrictions.

2011 TRADITIONAL IRA INCOME TAX DEDUCTION:

Your contribution to a traditional IRA may be deductible on your federal income tax return. However, there is a phase-out of the IRA deduction if you are an active participant in an employer-sponsored retirement plan. The IRA deduction is reduced proportionately as adjusted gross income ("AGI") increases and is subject to change each year. If you are not an active participant in an employer-sponsored retirement plan, there is a phase-out of the IRA deduction based on income and, if married, based on whether or not your spouse is covered by a workplace retirement plan.

DEDUCTION LIMIT - Effect of Modified AGI on Deduction – Covered by a Retirement Plan at Work

TAX YEAR 2011	Full Deduction if AGI is:	Partial Deduction if AGI is:	No Deduction if AGI is:
Single Filers	\$56,000 or less	More than \$56,000 but less than \$66,000	\$66,000 or more
Married - filing jointly	\$90,000 or less	More than \$90,000 but less than \$110,000	\$110,000 or more
Married - filing separately	Full deduction not permitted	Less than \$10,000	\$10,000 or more

DEDUCTION LIMIT - Effect of Modified AGI on Deduction – You are NOT Covered by a Retirement Plan at Work (Spousal Coverage Considered)

TAX YEAR 2011	Full Deduction if AGI is:	Partial Deduction if AGI is:	No Deduction if AGI is:
Single Filers	Any amount	-	-
Married - filing jointly or separately - spouse not covered at work	Any amount	-	-
Married - filing jointly - spouse covered at work	\$169,000 or less	More than \$169,000 but less than \$179,000	\$179,000 or more
Married - filing separately - spouse covered at work	Full deduction not permitted	Less than \$10,000	\$10,000 or more

2011 ROTH IRA CONTRIBUTION ELIGIBILITY:

For 2011, your Roth IRA contribution limit is reduced (phased out) based on your modified AGI as follows:

TAX YEAR 2011	Full Contribution if AGI is:	Partial Contribution if AGI is:	No Contribution if AGI is:
Married - filing jointly	Less than \$169,000	At least \$169,000 but less than \$179,000	\$179,000 or more
Married - filing separately	Full contribution not permitted	More than \$0 but less than \$10,000	\$10,000 or more
Married - filing separately and you did not live with your spouse at any time during the year	Less than \$107,000	At least \$107,000 but less than \$122,000	\$122,000 or more
Single Filers	Less than \$107,000	At least \$107,000 but less than \$122,000	\$122,000 or more

These limits may be adjusted from time to time by the Internal Revenue Service, please refer to Publication 590 for current year limits.