

Commission Rates



Equities

The following table reflects the standard allowable commission charged on equity purchases or sales based on the principal amount of the transaction. Discounts may apply.

Principal range	% of principal	+ Amount
Under \$1,999	3.2%	\$35.00
\$2,000 - \$9,999	2.0%	\$59.00
\$10,000 - \$24,999	1.7%	\$95.00
\$25,000 - \$49,999	1.2%	\$224.00
\$50,000 - \$99,999	1.0%	\$324.00
\$100,000 - \$249,999	0.9%	\$424.00
\$250,000 and greater	0.7%	\$924.00

Example

You purchase 500 shares of a listed security at \$26.00 per share which represents \$13,000 in principal. The commission equals \$316.00 ($\$13,000 \times 1.7\% + \95.00), plus a \$5.00 postage and handling, making the total cost of the trade \$13,321.00

Fixed-Income

The following table reflects the standard allowable commission for purchases of fixed-income products. In lieu of a commission, purchases may have a "mark-up" added to the security price or, in the case of a sale, a "mark-down" subtracted from the security price. Discounts may apply.

Product	% of principal
Treasury securities	1.5%
Government agencies	2.0%
Municipal securities	3.0%
Corporate bonds	3.0%
Certificates of deposit (CDs)	3.0%

Example

You purchase \$10,500.00 in principal of a municipal bond. The commission equals \$315.00 ($\$10,500.00 \times 2.0\%$), plus a \$5.00 postage and handling, making the total cost of the trade \$10,820.00).

*Actual commissions may exceed standard rates based on the type of security involved, availability of the security, price of the security, transaction size, whether disclosure was made in advance and the pattern of markups.

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Options

The following table reflects the standard allowable commission for the purchase or sale of option contracts. Discounts may apply.

Principal range	% of principal	+ Amount
Under \$999	4.0%	\$35.00
\$1,000 - \$1,999	3.0%	\$45.00
\$2,000 - \$2,999	2.5%	\$55.00
\$3,000 - \$4,999	2.0%	\$70.00
\$5,000 - \$19,999	1.5%	\$95.00
\$20,000 - \$29,999	1.0%	\$195.00
\$30,000 and greater	0.8%	\$255.00

Example

You purchase 10 options contracts at \$400.00 per contract representing \$4,000 in principal. The commission equals \$150.00 ($\$4,000 \times 2.0\% + \70.00), plus a \$5.00 postage and handling, making the total cost of the trade \$4,155.00).

*Actual commissions may exceed standard rates based on the type of security involved, availability of the security, price of the security, transaction size, whether disclosure was made in advance and the pattern of markups.