



REG BI Fee Disclosure Stocks, Bonds, CD's, and ETF's

(Note: Not Required for advisory account transactions.)

Equities (common stock, preferred stock) –

- The commission you pay your Financial Professional when you purchase stock typically ranges from \$40 to 5% of purchase amount
- The commission you pay your Financial Professional when you sell stock typically ranges from \$40 to 5% of the sales proceeds
- The clearing charges you pay to buy a stock range from \$4.00 to \$4.25 per transaction
- The clearing charges you pay to sell a stock range from \$4.00 to \$4.25 per transaction

Bonds (Corporate, Government, Municipal) –

- The commission or mark-up you pay your Financial Professional when you purchase a bond typically ranges from \$65 to 2.5% of face value
- The commission or mark-down you pay your Financial Professional when you sell a bond typically ranges from \$65 to 2.5% of face value
- The clearing charges you pay to buy a Bond range from \$4.00 to \$4.25 per transaction
- The clearing charges you pay to sell a Bond range from \$4.00 to \$4.25 per transaction

Certificate of Deposit (CD)

- The commission you pay your Financial Professional when you purchase a CD typically ranges from \$65 to 2.5% of face value
- The commission you pay your Financial Professional when you sell a CD typically ranges from \$65 to 2.5% of face value
- The clearing charges you pay to buy a CD range from \$4.00 to \$4.25 per transaction
- The clearing charges you pay to sell a CD range from \$4.00 to \$4.25 per transaction

Exchange-Traded Fund (ETF)

- The commission you pay your Financial Professional when you purchase an ETF typically ranges from \$40 to 5% of purchase amount
- The commission you pay your Financial Professional when you sell an ETF typically ranges from \$40 to 5% of sales proceeds
- The clearing charges you pay to buy an ETF range from \$0 to \$4.25 per transaction
- The clearing charges you pay to sell an ETF range from \$0 to \$4.25 per transaction

NOTE: A reasonable expense ratio for an actively managed ETF portfolio is about .49% to .57%. For passive or index funds, the typical ratio is about .02% to .06% .

The **expense ratio** is the annual fee that all exchange-traded funds charge their shareholders. It expresses the percentage of assets deducted each fiscal year for fund expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund