

PERSHING BROKERAGE ACCOUNT FEES



Account Fees—(Maintenance, Closing, Misc.)	Fee
Standard Inactivity Fee (NQ Only)	\$35
IRA Maintenance Fee (SEP, Traditional, Rollover, Roth)	\$49
Qualified Plan Maintenance Fee Notes: Dependent upon registration/account	\$99–\$149
Account Transfers: NQ Full ACAT (Outgoing) Legal Transfer (including Restricted Transfers) GNMA Foreign Security Transfer (Per security whether incoming or outgoing transfer)	\$95 each
Account Termination Fee (Qualified Accounts)	\$95
Voluntary Reorganization, Conversion, Elections, Exchanges	\$30
Rule 144 Restricted Stock	\$150
Safekeeping (Domestic and Foreign) Notes: Per position per month	\$10
Dividend Reinvestment Fee (Stocks)	\$1.00
Paper Statement/Confirmation Notes: Special requests for annual, reproduced, or other special statements (braille, Spanish, large print, cost basis, etc.) may have higher fee.	\$0.95
Extensions (Margin or COD)	\$50
Unregistered Alternative Investment: Annual Fee (Per Position) Outgoing Transfer Fee (Per Position)	\$125 each
Registered Alternative Investment: Annual Fee (Per Position) Outgoing Transfer Fee (Per Position)	\$35 each
Alternative Investment Processing and Transaction Fees	\$75
Monthly Paper Subscription Fee	\$2
Annual Paper Tax Document Fee	\$10

Notes:

Interest charges may also apply for debit balances as well as margin or loan advance arrangements.

Check Writing and Money Movement Fees	Fee
Direct Registration System Transfer (Outgoing) Notes: Transfer agents may charge additional processing fees	\$25
Wire Transfer	\$25
Check Stop (including Resource Check Stops)	\$25
Overnight Delivery (Including Saturday or Foreign Delivery)	\$30
Returned Check (NSF), ACH Return Change, and all Insufficient Funds Errors	\$40
Reference Corestone Financial Terms—for fees associated with Corestone accounts (NQ Check writing)	

Trade Fees and Clearance Services	Fee
Mutual Fund Surcharge	\$35
No Transaction Fee (NTF) Contingency Fees —Short Term Redemption	\$50
NTF Contingency Fees—Below Min Trade	\$10
NTF Contingency Fees—Systematic Short Term Redemption or Exchanges	\$5
NTF Contingency Fees—Systematic Below Min Trade	\$2
All equity commissions are negotiated with representatives, not to exceed 5% of total purchase/sale amount	
All fixed income markups and commissions are negotiated with representatives, not to exceed 3% of total purchase/sale amount	

Notes:

Other mutual fund transaction fees may be assessed and can vary by fund

Effective 01.01.2024



Securities offered through Valmark Securities, Inc. Member FINRA/SIPC.
Investment advisory services offered through Valmark Advisers, Inc., a SEC Registered Investment Advisor. 130 Springside Drive, Suite 300, Akron, Ohio 44333. (800) 765-5201.

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