CHAPTER 3

Opening retirement & COD accounts

In addition to retail accounts, you can also use Account Services to open a retirement and cash on demand (COD) brokerage accounts. This chapter describes the processes and procedures for opening both types of accounts .

Opening a retirement account

Opening a retirement account is a linear process that involves the following high-level tasks:

1. Accessing Account Services
2. Entering registration information
3. Entering PATRIOT Act information
4. Adding account holder information
5. (Optional) Entering interested party information
6. (Optional) Entering additional participant information
7. Entering account details
8. Adding beneficiary information
9. Submitting the account to Pershing
10. Completing and submitting the required forms

The following sections describe each task in detail.

Entering retirement registration information

To create a retirement account, access Account Services. (For details on accessing Account Services, see "Accessing Account Services" on page 14.) In Account Services, click **Retirement** on the **Open an Account** screen (Figure 5 on page 15), [redacted] displays the **Account Registration** screen (Figure 21 on page 67).

Although the **Account Registration** screen for retirement accounts is basically identical to the registration screen that is displayed for Pershing retail accounts, the retirement **Account Registration** screen features several fields that are specific to retirement plans and accounts. These fields are indicated in Figure 21 on page 67.

Table 13 on page 67 lists and describes the fields at are unique to a retirement registration. For descriptions of other items on the **Account Registration** screen, see Table 2 on page 16.

Figure 21 Retirement Account Registration Screen

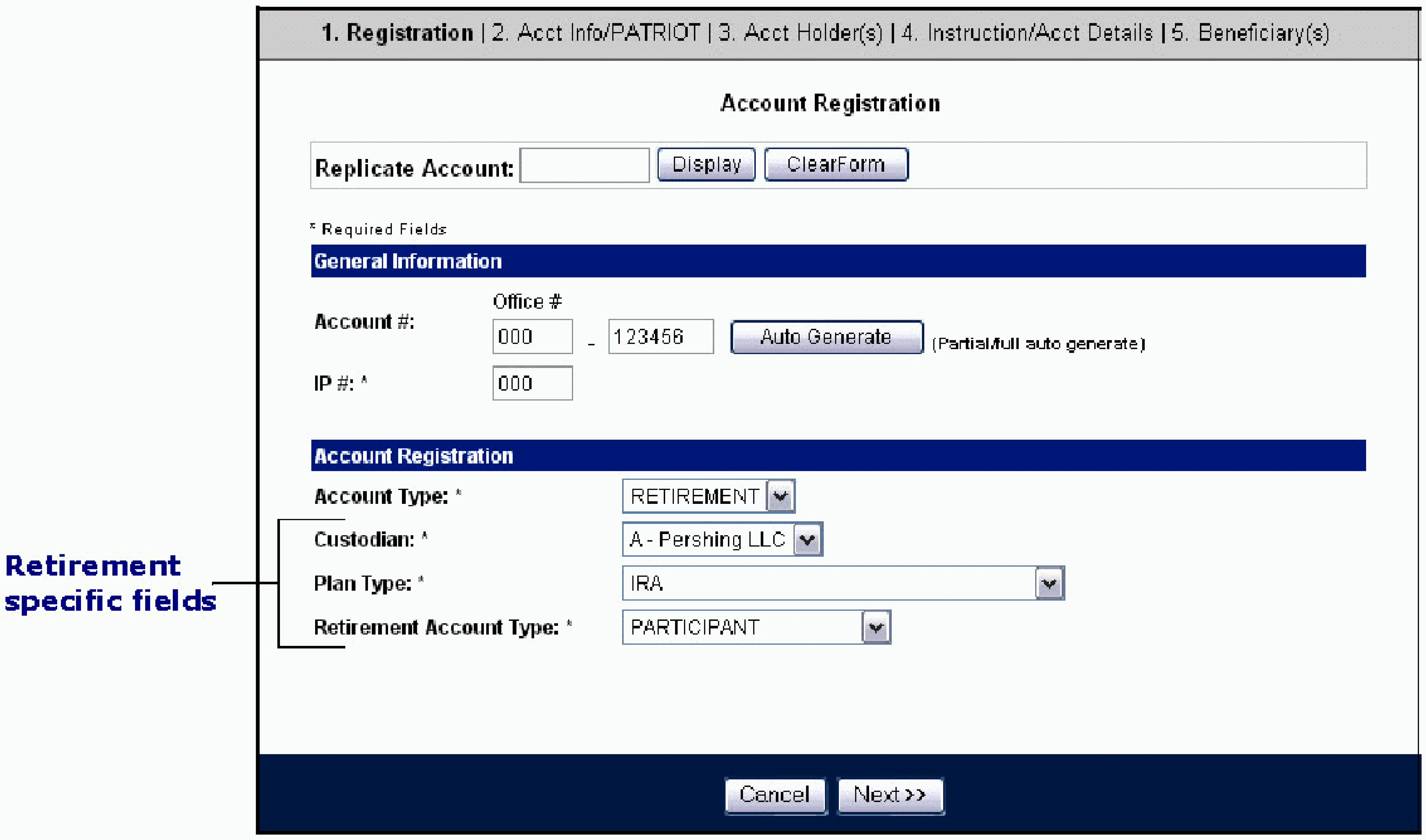


Table 13 Retirement Account Registration Fields

ITEM	DESCRIPTION
Custodian drop-down list	Select a custodian.
Plan Type drop-down list	Select the type of retirement plan, for example **IRA**.
Retirement Account Type drop-down list	Select the type of retirement account, for example **PARTICIPANT**.

Use the following procedure to enter retirement registration information.

To enter retirement registration information:

1. Complete the common fields in the **Account Registration** screen.

   Required fields are marked with a red asterisk (*). For a list of field descriptions, see Table 2 on page 16.

2. Complete the retirement-specific fields in the **Account Registration** section.

   For a list of field descriptions, see Table 13 on page 67.

3. Click **Next**.

The registration information is entered, and the **Acct Info/PATRIOT** screen is displayed. For details on this screen, see "Entering PATRIOT Act information" on page 68.

Once you enter registration information, [redacted] assigns an account number. The account number is displayed in the **Account Details** section of the Review Pane (Figure 2 on page 10). For more information on the Review Pane, see "Using the review pane" on page 10.

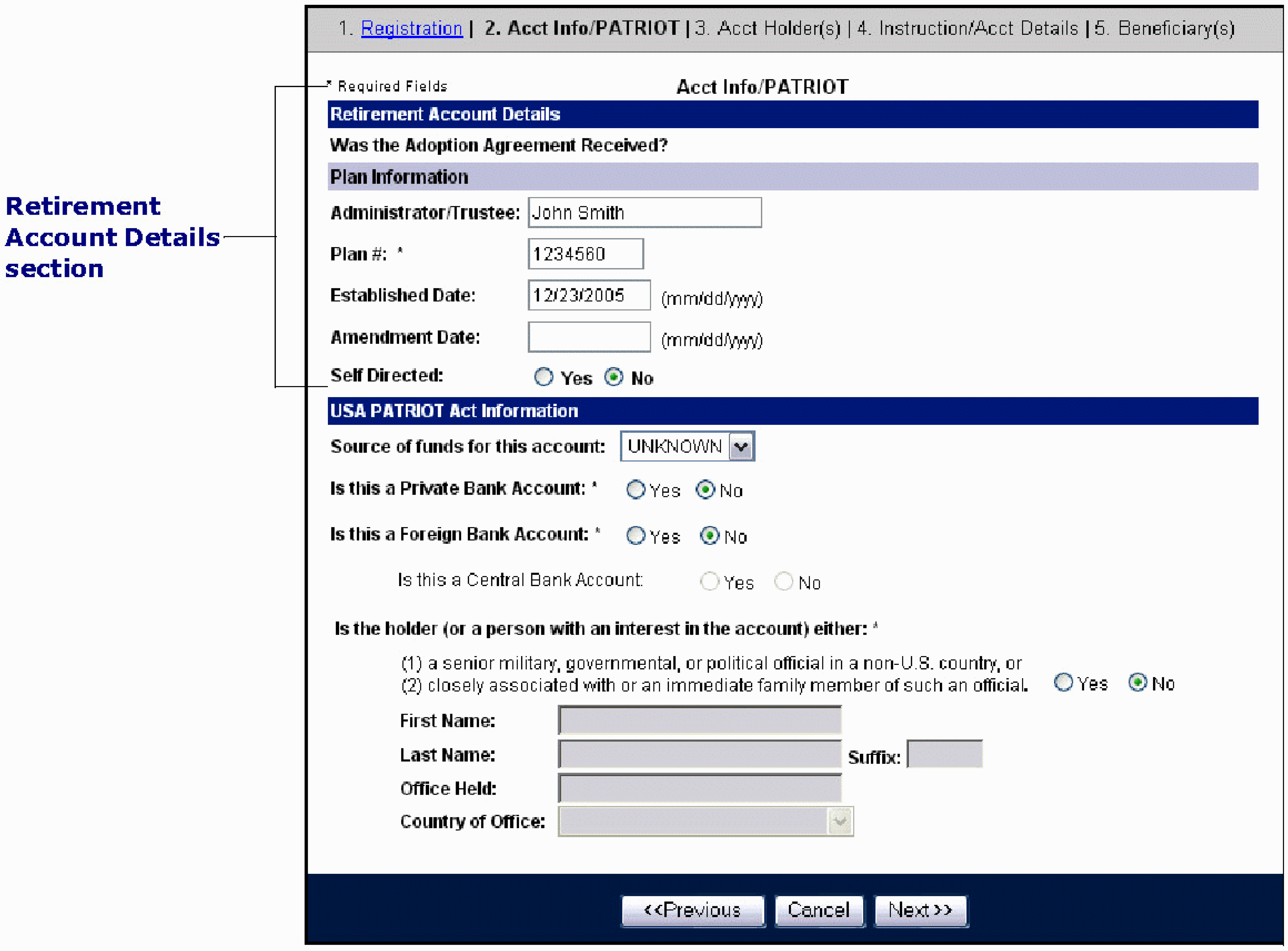
Entering PATRIOT Act information

After you enter the registration information, the **Acct Info/PATRIOT** screen (Figure 22) is displayed. This screen collects PATRIOT Act information and additional registration details that are required by Pershing.

At first glance, the **Acct Info/PATRIOT** screen for retirement accounts seems identical to the retail account PATRIOT Act screen. However, for retirement accounts, the **Acct Info/PATRIOT** screen contains a **Retirement Account Details** section for retirement specific information. This section is indicated in Figure 22.

The **Retirement Account Details** section displays fields that are specific to the type of retirement account you are opening. For example, if you are opening an a flexible 401(k), Account Services would display fields you would use to enter an establishment date and indicate if the account is self-directed. These fields are not displayed if you are opening an IRA.

Figure 22 The Acct Info/PATRIOT Screen for Retirement Accounts



To enter PATRIOT Act information for a retirement account:

1. Enter the appropriate information in the **Retirement Account Details** section.

   The **Retirement Account Details** section displays fields that are specific to the type of account you are opening. For example, if you are opening an a flexible 401(k), enter an establishment date, and amendment date (if any), and indicate if the account is self-directed.

2. Complete the fields in the **USA PATRIOT Act Information** section.

   Required fields are marked with a red asterisk (*). For a list of field descriptions, see Table 3 on page 20.

3. Click **Next**.

The PATRIOT Act information is entered, and the **ACCOUNT HOLDER** screen is displayed.