

TD Ameritrade Institutional Maximum Fees, Commissions, and Limits

Note: Fees and commissions may vary by program, location, or arrangement and are subject to change upon 30 days' notice to you.

Transaction Type	Fee Amount	Details (if any)
TRADING COMMISSIONS – EQUITIES (MARKET AND LIMIT ORDERS):		
Online – \$1 per Share or Higher	\$16.99 + \$0.01 per share	\$16.99 up to 1,000 shares. An additional \$0.01 per share for all shares above 1,000 shares.
Online – Less than \$1 per Share	\$16.99	Flat rate regardless of the size of trade.
Offline – Broker-Assisted	\$0.01 per share with \$45 minimum	
TRADING COMMISSIONS – OPTIONS (MARKET AND LIMIT ORDERS):		
Online	\$6.95 + \$0.75 fee per contract	
Offline – Broker-Assisted	\$45 + \$0.75 fee per contract	
	Note: Options exercises and assignments will incur a \$19.99 commission. Options involve risks and are not suitable for all investors.	
TRADING COMMISSIONS – MUTUAL FUNDS:		
No-Transaction-Fee (NTF) Funds	No commission	
No-Transaction-Fee Funds (Omnibus)	\$25	Omnibus pricing.
Transaction-Fee Funds		
Online	\$31	
Offline – Broker-Assisted	\$45	
Online (Omnibus)	\$25	Omnibus pricing.
Load Funds	See prospectus	Fee imposed by fund company.
ANNUAL ADMINISTRATION FEES:		
Annual Administration Fees	\$450 annually	Charged on a quarterly basis.
CHECKING/DEBIT CARD:		
ATM Withdrawal	No charge	TD Ameritrade will rebate all fees associated with domestic out-of-network ATM withdrawals.*
Debit Card – Federal Express Overnight	Continental U.S. = \$25** Alaska & Hawaii = \$25** Puerto Rico & Canada = \$25**	2-business-day delivery** + rush charge.
PIN for ATM – Federal Express Overnight	Continental U.S. = \$25** Alaska & Hawaii = \$25** Puerto Rico & Canada = \$25**	2-business-day delivery** + rush charge.
Initial Check Order	No charge	Initial order consists of 20 carbon copy checks.
Initial Check Order – UPS Overnight	\$45.75	Delivered overnight before noon the next day.**
Initial Check Order – UPS Next Day	\$39.10	Delivered overnight before the end of the next business day.**
Initial Check Order – UPS 4 Day Sig	\$29.70	Delivered within 3–4 business days.* Signature required.
Initial Check Order – UPS 4 Day No Sig	\$23.45	Delivered within 3–4 business days.* No signature required.
Initial Check Order – International	Varies	Charges vary depending on country of delivery.
Check Reorder	No charge	Order consists of 100 carbon copy checks.
Check Reorder – UPS Overnight	\$45.75	Delivered overnight before noon the next day.**
Check Reorder – UPS Next Day	\$39.10	Delivered overnight before the end of the next business day.**
Check Reorder – UPS 4 Day Sig	\$29.70	Delivered within 3–4 business days.** Signature Required.
Check Reorder – UPS 4 Day No Sig	\$23.45	Delivered within 3–4 business days.** No Signature Required.
Check Reorder – International	Varies	Charges vary depending on country of delivery.
Returned Check/NSF	\$25	Applies to check deposits rejected for NSF.
NSF for ACH Debit	\$25	Applied to incoming ACH to TD Ameritrade.
Stop Payment on Check	\$25	Applies to TD Ameritrade check writing only.
Wire (Outgoing)	\$10	Additional non-TD Ameritrade fees may apply.
Wire (Incoming)	No charge	Non-TD Ameritrade fees may apply.

*International cash withdrawal fees will not be rebated. In addition, rebates are not applied to fees assessed from non-cash withdrawals.

**Note: All special handling requests must be received by 9:30 a.m. ET for checks and 12 p.m. ET for debit cards in order to be processed for that day. Debit cards and PINs must be shipped separately due to VISA regulations.



Transaction Type	Fee Amount	Details (if any)
LIMITS:		
Minimum Direct Deposit	\$100	
Cash Limit for ATM/VISA	\$1,000	The ATM and point-of-sale limits are reset at 3 a.m. ET daily.
Point-of-Sale Transactions for ATM/VISA	\$5,000	The ATM and point-of-sale limits are reset at 3 a.m. ET daily.
CORPORATE ACTIONS:		
Mandatory Reorganization	No charge	
Voluntary Reorganization	\$30 per transaction	
Non-Standard Asset Annual Custody Fee: Non-Standard Asset Transaction Fee:	\$250 per position*** \$100 per transaction***	ex., LP, Private Placements, etc.
Employee Stock Option Plans (ESOP)	No charge	Non-TD Ameritrade fees may apply.
Restricted Stock	No charge	Non-TD Ameritrade fees may apply.
MAILROOM:		
Express Mail	Varies	Used when sending to a PO box; price varies by weight. Please contact your Service Team.
Overnight Mail (Standard)	\$10	UPS letter envelope.
Overnight Mail (Saturday)	Varies	\$10 in addition to the delivery method (ex., 1-day overnight, Sat. delivery, \$19.95).
MARGIN FEES:		
Regulation T Extension	\$25	Fee charged to obtain an extension on a house call and/or cash call.
Margin Liquidation	TD Ameritrade broker-assisted rate	Applies to required regulatory liquidations, which typically occur in cash accounts with debit balances and in margin accounts in margin calls.
MOVING SECURITIES:		
Full Transfer Out Fee	\$100	Fee applies to all full transfers. Does not apply to partial transfers.
Transfer of Ownership	\$25	Applies when changing ownership on a certificate.
Transfer of Ownership (RUSH)	\$45	Applies when changing ownership on a certificate.
Certificate Delivery	\$25	Applies when a certificate is mailed.
MISCELLANEOUS TRADING FEES:		
Trade Away	\$25	Fee applies to trade executions in, or allocated to, client accounts.
Step Outs	\$25	Fee applies to trade executions in, or allocated to, client accounts.
Prime Brokerage	\$25	Fee applies to trade executions in, or allocated to, client accounts.
Delivery vs Payment (DVP) [†]	\$0.03 per share	Only applies for Delivery vs Payment accounts.
SHORT-TERM REDEMPTION FEE – MUTUAL FUNDS:		
Shares held 90 days or less	\$49.99	Assessed on no-transaction-fee (NTF) funds (except ProFunds and Rydex) and load-waived A shares held 90 days or less. This fee is in addition to any fund-imposed fees in accordance with that fund's prospectus.
FIXED-INCOME COMMISSION SCHEDULE:		
Treasuries at Auction	\$25	Flat fee regardless of size.
UITs	\$35	Flat fee regardless of size.
		Note: Transactions are done on a principal basis. There will be a markup (on a purchase) or a markdown (on a sale) on each transaction, which will be included in the price and yield quoted on the bond.
ASSET-BASED FEE SCHEDULE (MAXIMUM): <i>(if advisory firm participates in the TD Ameritrade Asset-Based program)</i>		
Maximum Asset-Based Fee rate not to exceed 200 basis points. Please contact a Sales Representative at 800-444-6100 for more information.		

[†] \$0.03 per share commission assessed on trade executions in, or allocated to, DVP accounts.

*** Certain Non-Standard Asset fees may not apply to certain securities, including those whose issuers may pay shareholder services fees to TD Ameritrade.

TD Ameritrade reserves the right to pass-through Regulatory Fees, foreign transaction taxes, and other fees to client accounts, which may be assessed under various U.S. regulations or imposed by foreign governments. Fees may include any of the following: a sales fee on certain sell transactions (assessed at a rate consistent with Section 31 of the Securities and Exchange Act of 1934), the Options Regulatory Fee (applicable to options transactions), and foreign transaction taxes and fees, among other charges.

TD Ameritrade receives remuneration from mutual fund companies, including those participating in its no-load, no-transaction-fee program for recordkeeping, shareholder services, and other administrative and distribution services. The amount of TD Ameritrade's remuneration for these services is based in part on the amount of investments in such funds by TD Ameritrade clients. No-transaction-fee mutual funds and other funds offered through TD Ameritrade have other fees and expenses that apply to a continued investment in the fund and are described in the prospectus.

All prices are shown in U.S. dollars. Fees charged may vary by program, location, or arrangements. Rates, fees, and limits subject to change at any time.

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value

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**For additional information,
please contact
TD Ameritrade Institutional
at 800-431-3500.**