Schwab Personal Choice Retirement Account® (PCRA)

Fact Sheet

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Own your tomorrow™

Schwab Personal Choice Retirement Account is a self-directed brokerage account designed to complement your retirement plan core investments. PCRA gives you greater access to thousands of additional investment choices.

Who should choose to invest through PCRA?

Schwab PCRA is for *knowledgeable* investors who understand the risks associated with many of the investment choices available through PCRA and who are committed to staying invested for the long-term. PCRA is designed for individuals who seek more flexibility, increased diversification and a greater role in managing their retirement savings.

How does PCRA differ from a typical brokerage account?

PCRA is different from a typical retail brokerage account, as it is an investment option under your retirement plan and subject to the Internal Revenue Code Section governing your retirement plan as well as other applicable law, including ERISA (if applicable), and the plan document. As such, the same rules and restrictions that apply to your core account investment options will also apply to the dollars transferred to your PCRA.

You may be able to direct future contributions into this account and execute withdrawals. Check with your retirement plan service provider for details. If you have any other accounts with Schwab, such as an Individual Retirement Account (IRA), you cannot transfer assets between such accounts and PCRA. All restrictions imposed through your retirement plan apply to the money transferred to PCRA. All restrictions imposed through your retirement plan apply to the money transferred to PCRA.

What investments are available through PCRA?

Through PCRA, you can access more than 8,700 no-load mutual funds from over 600 well-known fund families, including over 2,700 funds typically available only to institutional clients. Over 3,800 mutual funds are available with no-loads and no-transaction fees[1]. Other investments also include individual stocks from all the major exchanges, bonds and other fixed income investments, CDs, and money market funds. All listed ETFs, stocks and base options on the U.S. exchanges are **commission-free** across all mobile, automated phone and web trading channels[2].

Ineligible investments include: currencies, short sales, private placements, commodities, precious metals, real estate, futures, margin accounts, collectibles, and options (other than covered calls, protective puts and cash-secured equity puts, if permitted by your employer and approved by Schwab.)[3]

Participants are unable to purchase cryptocurrency in their PCRA, however there are mutual fund and ETFs that may hold blockchain related investments that could be purchased within the PCRA. Those purchases are permitted as long as they do not violate any plan level trading rules.

Note: Investors should carefully consider information contained in the prospectus, including investment objectives, risks, trading policies, charges and expenses. You can request a prospectus by calling Schwab's dedicated PCRA Call Center at 1-888-393-PCRA (7272). You may also request a prospectus online at www.schwab.com/prospectus. Please read the prospectus carefully before investing.

How do I open my PCRA?

1. Log in to your plan provider's website and select Investments & Research > Self-Directed Brokerage-Account.
2. Follow the steps to complete the online PCRA Application.
3. Once you click "Submit," you will receive your new account number instantly on the screen, and you'll be automatically re-directed to Schwab.com.
4. Once on Schwab.com, click "First Time Users" (under "LOG IN") to set up your PCRA for online access. You'll need to input your new PCRA number, date of birth, phone number and SSN for this step.

5. Your PCRA is now ready to be funded, and you can begin researching investment opportunities.
6. You will receive welcome materials from Schwab in a few days.

How do I transfer money into my PCRA?

Once your Schwab PCRA is established, fund your PCRA by transferring money from your retirement plan core investments via your retirement plan website or by contacting Voya Customer Service. Assets transferred from your retirement plan core account into your PCRA will be automatically allocated into the cash sweep feature6 in your PCRA within approximately two business days. Use these assets to purchase the securities you have selected.

Some investment options may have restrictions and limitations such as competing investments that may prohibit or invoke equity wash provisions as applicable.

How do I place trades and manage my PCRA?

- Place trades and manage your account through Schwab's electronic channels, such as Schwab.com, mobile applications, and automated phone services.
- For Schwab.com, log in and select your PCRA number to manage your account. Select "Research" to narrow down your choices, then click on "Trade" to place trade orders.
- For phone services, call 1-888-393-PCRA (7272) to speak to a dedicated PCRA Call Center representative, to access TeleBroker® touch tone service, to use Schwab by Phone™ voice recognition service or to enroll in voice ID. PCRA Registered Representatives are available Monday through Friday, 9:00 a.m. to 7:30 p.m. (ET). Outside of these hours, Schwab Investor Service Center representatives are available 24 hours a day, seven days a week.
- You can also use Schwab Stock Slices™, a new service that lets you own fractional shares (slices) of any of America's leading companies in the S&P 500® for as little as $5 each, even if their shares cost more. You can purchase a single stock slice or up to 10 different stock slices at once, and you can hold slices of as many S&P 500 companies in your portfolio as you want through multiple purchases. Click on "Trade-Schwab Stock Slices" in your PCRA to get started[4].

What does it cost?

- Transaction fees and trading commissions are outlined in the *Charles Schwab Pricing Guide for Retirement Plan Accounts* provided in the welcome materials you receive from Schwab after opening your account.
- Please note that there is no charge from Schwab to open or maintain a PCRA. However, your plan provider may charge an annual fee.

What information is available to help me learn about and select investments?

- Powerful proprietary research tools on Schwab.com, including Schwab Equity Ratings™[5] and the *Schwab Mutual Fund OneSource Select List®*[1]. In addition, Schwab provides independent, third-party research from leading providers such as Argus Research, CFRA, Morningstar®, Reuters and MarketEdge®.
- Equity, mutual fund, exchange-traded fund and fixed income screener tools to help you choose your investments.
- Knowledgeable PCRA Call Center representatives who can help with investing information.
- Online or in-person investing workshops led by Schwab investment professionals covering timely topics.
- Find information about PCRA at www.schwab.com/pcra.
- Once logged into your PCRA on Schwab.com, view the PCRA "how-to" video, as well as other helpful information contained in the "PCRA Resources" section.
- Over 365 Schwab branch offices nationwide to help with your other investing needs.

How do I make transfers from my PCRA?

If required, visit Schwab.com or call the PCRA Call Center to liquidate securities to make cash available for transfer. As soon as settled cash is available in the cash sweep feature in your PCRA, you may transfer the assets back to your retirement plan core investment by logging in to your account through your retirement plan website, or contacting Voya Customer Service to initiate a transfer.

All withdrawals, loans or transfers must be made from your core investment options. If the amount of the distribution is greater than the amount available in your core investment options, you will need to transfer assets from your PCRA to your core account, and then follow your Plan's withdrawal procedures. Additionally, transfers to other brokerage accounts are not permitted from the PCRA.

What cash options are available in PCRA?	Your cash balances are swept into a multiple-bank cash feature product providing up to $500,000 FDIC insurance to your cash balance.[6] The cash feature is not intended to be a long-term investment. If you desire to maintain cash balances for other than a short-term period and/or are seeking the highest yields currently available in the market, you can use alternative cash investment options, such as Schwab purchased money market funds and Certificates of Deposit (CDs) from Schwab CD OneSource®[7]. These options are available outside of the Cash Features Program to help maximize your return potential, consistent with your investment objectives and risk tolerance. For additional information, contact your Schwab representative or visit www.schwab.com/cash after you log in to your account.
Who provides my PCRA statements?	Schwab will send you a PCRA statement each month regardless of activity. You can access your PCRA statement, see your balance, and view all transactions made within the last two years by logging into your PCRA on Schwab.com. You can enroll in Schwab's Paperless Service and electronically receive your statements, trade confirms, and other regulatory materials via email by going to www.schwab.com/paperless.
Is there a minimum transfer required?	Transfers can be initiated through your Schwab account via Fund Transfer link above or by navigating to Account > Manage Investments > Fund Transfer. Generally, you will be required to maintain a minimum balance in your core investment option. Your plan may have minimum transfer rules for the amount you transfer into the PCRA. These rules may vary by plan and will be enforced at the time of your fund transfer.

[1] For participants who utilize the Personal Choice Retirement Account (PCRA), the following fees and conditions may apply:

Trades in no-load mutual funds available through Mutual Funds OneSource service (including Schwab Funds) as well as certain other funds, are available without transaction fees when placed through schwab.com or our automated phone channels. Schwab reserves the right to change the funds we make available without transaction fees and to reinstate fees on any funds. Funds are also subject to management fees and expenses.

Charles Schwab & Co., Inc., member SIPC, receives remuneration from fund companies for record keeping, shareholder services and other administrative services for shares purchased through its Mutual Fund OneSource service. Schwab also may receive remuneration from transaction fee fund companies for certain administrative services.

[2] The standard electronic $0 commission does not apply to over-the-counter (OTC) equities, transaction-fee mutual funds, futures, fixed-income investments, or trades placed directly on a foreign exchange or in the Canadian market. Options trades will be subject to the standard $0.65 per-contract fee. Service charges apply for trades placed through a broker ($25). Exchange process, ADR, and Stock Borrow fees still apply. See the Charles Schwab Pricing Guide for Retirement Plan Accounts for full fee and commission schedules.

[3] Options carry a high level of risk and are not suitable for all investors. Certain requirements must be met to trade options through Schwab. Please read the options disclosure document titled "Characteristics and Risks of Standardized Options." Call Schwab at 1-800-435-4000 for a current copy. Supporting documentation for any claims or statistical information is available upon request.

[4] Schwab Stock Slices is not intended to be investment advice or a recommendation of any stock. Investing in stocks can be volatile and involves risk including loss of principal. Investors should consider their individual circumstances prior to investing.

The "S&P 500® Index" is a product of S&P Dow Jones Indices LLC or its affiliates ("SPDJI"), and has been licensed for use by Charles Schwab & Co., Inc. ("CS&Co"). Standard & Poor's® and S&P® are registered trademarks of Standard & Poor's Financial Services LLC ("S&P"); Dow Jones® is a registered trademark of Dow Jones Trademark Holdings LLC ("Dow Jones"). Schwab Stock Slices is not sponsored, endorsed, sold or promoted by SPDJI, Dow Jones, S&P, or their respective affiliates, and none of such parties make any representation regarding the advisability of using Schwab Stock Slices or investing in any security available through Schwab Stock Slices, nor do they have any liability for any errors, omissions, or interruptions of the S&P 500 Index.

[5] Schwab Equity Ratings and the general buy/hold/sell guidance are not personal recommendations for any particular investor or client and do not take into account the financial, investment or other objectives or needs of, and may not be suitable for any particular investor or client. Investors and clients should consider Schwab Equity Ratings as only a single factor in making their investment decision while taking into account the current market environment.

[6] Settled cash balances are swept to one or more Program Banks after the close of business and begin earning interest on the following Business Day. Interest is compounded daily and credited on the 15th of each month (or the following Business Day if the 15th is not a Business Day). A "Business Day" is any Monday through Friday that is not a Federal Reserve Bank or New York Stock Exchange holiday. Bank Sweep for Benefit Plans deposits are held at one or more FDIC-insured banks ("Program Banks"). Investment products and services (including unswept or intra-day cash, net credit or debit balances, money market funds, and assets held in a Schwab Personal Choice Retirement Account®) are not deposits or obligations of the Program Banks, are subject to investment risk, are not FDIC insured, may lose value, and are not Program Bank-guaranteed.

[7] CDs from Schwab CD OneSource are issued by FDIC-insured institutions, and are subject to change and system access. Funds are FDIC-insured up to $250,000 per depositor per insured institution, based on account ownership type. Visit www.fdic.gov for details. For most CDs, there are no additional commission charges when you buy a CD through Schwab CD OneSource. However, there may be costs and market value adjustments associated with early redemption.
Schwab Personal Choice Retirement Account® (PCRA) is offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer which also provides other brokerage and custody services to its customers.

Bank Sweep for Benefit Plans automatically makes deposits to and withdrawals from deposit accounts at one or more Program Banks, which are FDIC-insured depository institutions, and include the below institutions. Deposit accounts at a Program Bank are not eligible for SIPC insurance.
- Charles Schwab Bank, SSB
- Charles Schwab Premier Bank, SSB
- Charles Schwab Trust Bank
- TD Bank, N.A.
- TD Bank USA, N.A.

Brokerage Products: Not FDIC Insured ▪ No Bank Guarantee ▪ May Lose Value

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