



## Schedule of Payouts and Charges

### Payout

Commissions and Fees and Trails:

First \$500,000 GDC	90.0 %
\$500,001 - \$999,999 GDC	92.5 %
\$1,000,000 or more GDC	95.0 %

### Ticket Charges

Listed Equities	\$15
OTC Equities	\$15
Options	\$15
Fixed Income - Agency	\$20
Fixed Income - Principal	\$35
Mutual Funds - Networked	\$15
Variable Annuities - Networked	\$15
Mutual Fund Exchanges	\$8
Systematic deposits/withdrawals	\$5

### Unit and Other Charges

Listed Stocks	\$.01 per share
Options	\$1.00 per contract
Misc./postage fee	\$4.95 per trade (paid by customer)
E&O Insurance	\$189 per month
Pershing NetXPro	\$75 per month (not including exchange fees)

Advisors who generate less than \$200,000 in annual GDC are subject to a 80 percent payout on the first \$100,000 of production and advisors who generate less than \$100,000 in annual GDC may be subject to a 60 percent payout. All other charges from clearing and custodial firms may be passed along to the advisor at cost (plus mark-up).\$.01 per listed share charge is waived for institutional business except for pass-through floor brokerage charges. Ticket charges for foreign exchanges may apply to securities traded in foreign markets.