

PenFlex Account™

FEATURES:

- Daily sweep of all cash balances
- Unlimited check writing with no minimum per check
- Expense code monitoring of checks
- Visa® Platinum check cards with worldwide purchasing power
- ATM access with no transaction fees charged by Penson Financial
- Visa Platinum check card and check payee information detailed on monthly brokerage statement

INITIAL AND SUBSEQUENT MINIMUM BALANCE REQUIREMENTS:

- No minimum to establish check writing
- \$10,000 minimum equity required to establish Visa Platinum check cards
- Active trading accounts are not eligible for debit card

FEES:

- No fee for check writing except a reorder fee of \$5.00 for 100 checks
- Annual fee for PenFlex Account Visa Platinum check card—\$30.00
- Return check fee—\$30.00
- Stop payment of checks—\$25.00
- Overnight fee and special handling fee of checks—\$35.00

CHECK WRITING SERVICE:

- Unlimited check writing
- Checks can be written for any amount
- Free initial check package consists of 40 checks, check register and cover
- Reorder check package includes 100 checks and check register
- Expense code monitoring
- Payee information displayed on monthly brokerage statement
- Monthly check image statement

VISA PLATINUM CHECK CARD:

- Accepted worldwide at more than 19 million merchants
- Access to thousands of ATM's in the VISA PLUS and Honor/Star networks worldwide
- No ATM transaction fee charged by Penson Financial (ATM owner may charge a transaction fee)
- ATM withdrawals of up to \$500 per day subject to machine and/or account authorization limit
- Wiring funds is prohibited with this service
- Warranty Manager Service
- Purchase Security Program
- Price Protection
- Travel insurance and emergency services

SWEEP SERVICE:

- Daily sweep of all cash balances

ACCOUNT PROTECTION:

- Customer accounts carried by Penson Financial Services, Inc, a division of Penson Worldwide, Inc., are covered by the Securities Investor Protection Corporation (SIPC). SIPC protects each customer's account up to \$500,000, limited to \$100,000 on claims for cash. Penson has also purchased excess SIPC coverage through a domestic insurer which provides additional coverage in excess of \$24 million per account. Cash balances created and maintained solely for the purpose of earning interest are not protected by SIPC. SIPC does not cover commodity contracts and options on futures. The SIPC coverage and excess SIPC coverage does not protect against changes in the market value of your investments (whether as a result of market movement, issuer bankruptcy or otherwise). For details, please see www.sipc.org.