



TD Ameritrade transition to Schwab

Hello!

As you may or may not have heard, TD Ameritrade was acquired by Charles Schwab & Co., Inc. ("Schwab"), and to date, have been operating separately. However, over Labor Day weekend 2023, all Munkeby Kramer client accounts at TD Ameritrade will move to Schwab. If you've logged into your TD Ameritrade account on Advisorclient.com recently, you may have started to see notifications about the upcoming change.

JUNE 28, 2023

Fortunately, for you as a client, the transition is designed to be as seamless as possible. On or around **June 28, 2023**, approximately 60 days prior to the conversion, you will receive notification your accounts will transition to Schwab. **There is no action required by you** - unless you choose not to transition your account, then call us ASAP to discuss.

If you've selected electronic statements, you will get communication via email. If you've selected any other electronic preference (confirms, tax docs, etc.), you will receive transition communications through the mail.

EARLY AUGUST

In **early August**, all clients will receive a Key Information / welcome packet in the mail. This will include your **new Schwab account number**. At this point, you will be able to set up online access to Schwab Alliance.

LABOR DAY

On **September 5th**, you will receive verification that your account was transitioned and be viewable online at Schwab Alliance.

As we get closer to these dates, we will send friendly reminders of what and when.

CAUTION

Finally, we've already heard of scammers using the transition to try and access account number / personal information. Direct any questions about TD Ameritrade or Schwab to our office. **No one from TD Ameritrade or Schwab will be calling or texting you for any reason.** Please stay vigilant and call us with any questions.

Thanks!

The Munkeby Kramer Team

FAQs

☐ ***Where is there more information on the transition?***

Go-to resources for all things transition related.

- <https://welcome.schwab.com/alliance>
- <https://welcome.schwab.com/alliance/faqs>

☐ ***Do I need to update my direct deposit or automatic payments?***

It will depend on how you set up the direct deposit or automatic payment.

If you or your advisor initiated or set up a direct deposit or auto pay on TD Ameritrade's platform, we will transfer those instructions to the Schwab platform. This includes ACH transfers, wires, and third-party checks.

If you provided your TD Ameritrade Institutional account number(s) to an employer, bank, or other third party for the purposes of moving money in or out of your account, you'll need to re-establish those instructions with your new Schwab account number(s) after your account transition is complete.

Examples:

- If you set up direct deposit instructions with Bank A to have your Social Security or payroll check deposited to your TD Ameritrade account, you will have to update your instructions with Bank A to include your new Schwab account number to ensure that your check is deposited into your new Schwab account.
- If you set up automated payments on a third-party platform with instructions to bill the debit card associated with your TD Ameritrade account, you will need to update the instructions on the platform where you set up the payment with your new account number.

☐ ***Will my account history information be available?***

YES! Client statements will be available in PDF format for 10 years, tax documents for 7 years and trade confirmations for 2 years.

☐ ***Will I receive new checks and debit cards?***

YES! If you have actively used checks or debit cards within the past 24 months, you will receive replacements. Outstanding checks will continue to be processed for approximately 30 days after the transition date.

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