charles SCHWAB

Digital Address Change

Frequently asked questions

Click on the links below to view our questions that cover general topics:

Introduction to the tool

1. What is the new digital address change tool on Schwab Advisor Center®, and where do I find it?

The new tool is a fully digital workflow found on the Forms and Applications page, which makes it easy to initiate a change of address for a client's account and send that change to your client to approve electronically via desktop or mobile device.

2. What are the benefits of this tool over the paper-and-fax address change process?

The new tool is an improvement over the paper process in many ways.

- Faster. The process of initiating an address change, sending it to your client, and receiving the approval can be completed in minutes.
- Security. The system greatly reduces the potential for fraud by leveraging the industry-leading security of Schwab Advisor Center and Schwab Alliance for an end-to-end encrypted process.
- Visibility and transparency. You can monitor the progress of the request throughout the approval process.

3. Which account types are compatible with the address change tool?

The tool is compatible with many popular account types, including all of those listed below.

Eligible accounts		
Community Property	Estate	Partnership
Community Property with Designated Beneficiaries	Fiduciary Trust	Pension Trust Master
Community Property with Rights of Survivorship	Guardianship[1]	Qualified Retirement Plan Participant
Conservatorship	Individual	Rollover IRA
Contributory IRA	Individual 401(k)	Roth Contributory IRA
Corporate	Inherited IRA	Roth Conversion IRA
Custodial[1]	Inherited Roth IRA	Simple IRA
Custodial IRA[1]	Joint Tenant	Simple IRA Plan
Custodial Roth Contributory IRA[1]	Life Tenancy	Simplified Employee Plan
Custodial Roth Conversion IRA[1]	Limited Liability Company	Tenants by Entirety
Delivery vs. Payment—Fiduciary Account	Living Trust	Tenants in Common
Designated Beneficiary IN	Minor Inherited IRA[1]	Testamentary Trust
Designated Beneficiary JT	Minor Inherited Roth IRA[1]	Usufructuary
Education Savings Account[1]	Non-Incorporated Association	

Ineligible accounts		
Charity Account (donor advised)	Investment Manager Master	Qualified Retirement Plan Accounts (all)
Company Retirement Account	Personal Choice Retirement Accounts (all)	Retirement Plan Services Accounts (all)
Management Fee Account (master)		

4. What if my account type is ineligible?

For account types that are not currently compatible with the digital address change tool, please use the paper Change of Address Form[2] (available on the Forms and Applications page of Schwab Advisor Center®) or write a Letter of Authorization that includes all the necessary information and signing requirements.

[1] Updating or changing some account roles, such as minors, beneficiaries, and authorized agents, is not permitted. Please call your service team to inquire about the correct paper form to use.

[2] For some accounts, more than one account holder may have the authority to approve an address change; however, only one person is required to approve the change.

5. **Does my client need Schwab Alliance credentials to approve the address change request electronically?**

   Yes. Active Schwab Alliance credentials are required. If your client does not have these credentials, however, the system will walk them through the process of generating them. Once the new credentials have been produced, your client will automatically be directed into the approval workflow.

6. **Does the new address change tool leverage the DocuSign® eSignature process?**

   No. The tool leverages an approval process that's similar to the eAuthorization tool for move money transactions.

7. **For accounts with multiple account holders, which clients are required to approve an address change request?**

   The rules governing the address changes that each account holder can approve vary by account, but generally individuals who have the authority to update information for an account are able to authorize address changes, as well as the addresses associated with their personal profiles.

   Here are some specific examples:[3]

   - Example 1. For Joint Tenant accounts, each tenant may change their own personal profile addresses (such as home and mailing) or the account address but may not change the addresses of other tenant profiles.
   - Example 2. For Custodial accounts, the custodian must approve an account address change. The minor does not have the authority to update an account and cannot approve an address change.
   - Example 3. For Trust accounts, each trustee may change trust profile addresses (such as home and mailing), as well as the associated trust account address. Beneficiaries of a trust who are not trustees do not have the authority to update an address.

Trust and organization accounts

8. **Why do some clients have a trust and/or an organization profile?**

   Trusts, organizations, and several other account types are linked to a non-person entity profile. These entity profiles are similar to a client profile and are required to have a home (legal) address. Mailing and business addresses are optional. This section provides additional details related to these account types.

   Trust addresses

   - Trust profile addresses:
     - Any trustee has the authority to approve updates to the trust profile and linked trust accounts.[4]
     - The profile address must match one of the current trustees' profile addresses.
     - Click the Add or Edit link next to the address type to be updated, than use the dropdown menu to choose one of the trustee addresses shown.
   - Trust account addresses:
     - Trust account addresses must be linked to the trust profile.
     - To update an address for a trust account, use the dropdown menu to choose one of the trust profile addresses.

[3] For some accounts, more than one account holder may have the authority to approve an address change; however, only one person is required to approve the change.

[4] If a trustee's individual profile address is changing and that trustee wishes to use their new address for the trust, you must search for that trustee on the Select Client page, update their profile addresses, then update the trust profile and trust account addresses.

Organization addresses

Schwab classifies the following account types as organization accounts. Each of these is required to have an organization profile.

Corporate	Limited Liability Company	Partnership
Estate	Non-Incorporated Association	Sole Proprietorship

- Organization profile addresses:
  - Any individual with the authority to update the organization account may approve address changes for the organization's profile.
  - Unlike for trusts, the system will allow unique addresses for the organization profile that are not required to be the same as the address of any authorized individual.
  - Click the Add or Edit link next to the address type to be updated, then enter the address.[5]
- Organization account addresses:
  - Account addresses must be linked to an organization profile address.
  - To update the organization account address, click the Add or Edit link next to the address to be updated and use the dropdown menu to choose the organization's profile address.

9. After I submit an address change, how long does a client have to approve the request?

Clients have 15 days after the request is sent to authorize the address change. Clients who have not yet approved will be sent a reminder one day prior to expiration. Once the eApproval window has closed, the digital envelope will be auto-canceled and you must redo the request on Schwab Advisor Center® if the client still requires an address change.

10. Will a reminder be sent to my client?

Yes. An automatically generated reminder email will be sent one day before the envelope window expires. You can also send a reminder notification anytime before expiration. Please note that sending a reminder notification does not extend the client's 15-day approval window.

11. Where can I check the progress of a request I sent to a client?

On the Forms and Applications page, click the Digital Envelopes In Progress link. The Digital Envelopes page allows you to check on the status, send reminders to clients, cancel an envelope, and resume work on a previously saved draft.

12. If there is an issue with the address change process, how will Schwab notify me?

You will receive an alert on Schwab Advisor Center for the master account you chose during the address change process.[6]

The alert will be one of the following types:

- DAC envelope is about to expire
- DAC envelope has expired
- Client declined the request
- Undeliverable email

[5] The system will attempt to confirm all addresses, using a U.S. Postal Service validation service. The service requires the complete address, including any additional information (such as 5th floor, Suite 300, or Apt. B). This information should be included in the Address Line 1 or Address Line 2 field.

[6] Once an address has been processed, you will receive an alert for each account with an updated address. Clients will receive a confirmation letter delivered to both the previous and new addresses.

Best practices

13. What are some tips and best practices for using the tool?

The tool was designed to make the process intuitive, but there are a few best practices that can make it even easier.

For example, when you search by client name or Social Security number, you see a list of all matching clients.

Searching by an account number returns a list of all account holders who have authority to approve address changes on that account. Account holders who do not have such authority will not be listed.

Troubleshooting

14. My client's listed email address is incorrect.

Email addresses can be updated on the Client Profile page on Schwab Advisor Center®.

15. My client never received a request to approve the envelope.

If your client did not receive the request, we recommend taking the following steps:

- First, ask your client to look in their email's "junk/spam" folder, as sometimes automated requests may be mislabeled by email systems.
- Send the client a reminder, which includes a link to the approval process. From the Digital Envelopes page, find the envelope you originally sent to the client and choose Resend Notification in the next column's dropdown menu.

16. Why can't I change the minor's address on a Custodial Account?

Updating a minor's address will be enabled in a later enhancement. Until that time, please use the paper Change of Address Form in this circumstance.

17. Whom should I contact if my question is not answered in this FAQ?

Please contact your service team.

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