

IT'S YOUR BUSINESS

You should have the freedom to run it the way you want.

Get more freedom to run your business the way you want. As a fully independent registered investment advisor (RIA)¹ supported by Schwab Advisor Services™, you're the one making the decisions that affect the way you run your business. From choosing the right technology for your needs to reining in miscellaneous account fees to managing expenses for the firm, you're in complete control—all while keeping up to 100% of your revenue and shaping the long-term strategy of your practice.

A WHOLE NEW LEVEL OF FREEDOM

Moving from an independent broker-dealer (IBD) to the fully independent RIA model can give you a greater level of freedom. You'll have more control over your book of business and compensation,

with the flexibility to choose the technology and investment products you see fit. You also have the option to continue conducting your traditional brokerage business alongside your fee-based services—while potentially keeping more of what you earn.

A TRANSITION THAT'S SEAMLESS AND EFFICIENT

Our team of conversion specialists can provide guidance as you develop a customized plan for your specific circumstances, whether you plan to outsource back-office management or run your entire business in-house. We can also direct you to third-party resources² for outsourcing or assistance with compliance, legal,³ marketing, and business strategy.

With the fully independent RIA model, you can:

- Invest only in the technology you want.
- Keep up to 100% of your revenue.
- Free yourself—and your clients—from miscellaneous account fees.
- Manage the expenses and risks of running a business.
- Choose the investment products that are right for your clients.
- Position yourself for a potentially lucrative transition to the next step.
- Engage with clients the way you see fit.

SUPPORT THAT'S RIGHT FOR YOU

Give your business the support and expertise it deserves. With Schwab, you'll benefit from our 20 years of experience developing effective solutions and providing guidance to advisors just like you. We'll provide the tools and resources to help you:

- Choose the right technology and tools for your specific needs.
- Determine if the hybrid model is right for you.
- Differentiate your business through marketing strategies and effective communication.
- Tackle the day-to-day back-office operations, so you can focus on the part of the job that matters most—serving your clients and growing your business.
- Manage your compliance responsibilities—whether you handle them in-house or choose to outsource.
- Bring on an advisor when you're ready to grow your business.
- Manage your office effectively and efficiently.

It's not all or nothing—as an RIA, you can have the best of both worlds.

Becoming an RIA doesn't mean you need to abandon your traditional brokerage business. With the hybrid model, you can enjoy the benefits of being an RIA and keep your traditional brokerage business by affiliating with an IBD. Schwab works with several IBDs² to offer you the best of both worlds.

HOW THE RIA MODEL COMPARES

THE IBD MODEL Advisors working at IBDs:	THE RIA MODEL Advisors who own or work at RIA firms:
COMPENSATION	
Receive a percentage of revenue	Keep up to 100% of revenue
EQUITY AND OWNERSHIP	
May have firm equity limited as a result of broker-dealer policies	Own direct equity if they are a principal of an RIA firm
FEES	
Pay fees to the broker-dealer for a platform of capabilities	Have more control over expenses and technology platform investments
CLIENT COMMUNICATIONS	
Communicate with clients according to IBD guidelines	Have greater freedom to engage with clients
PRODUCT SELECTION	
Have investment product access limited by IBD	Have open access to products and resources with flexibility to choose advisory services and investment options

INTERESTED IN LEARNING MORE?

To find out more about the fully independent RIA model, contact your Schwab business development officer or call 1-877-707-1959.

1. An independent registered investment advisor (RIA) is a professional advisory firm that offers advice about securities, largely for a fee. RIAs are registered with the Securities and Exchange Commission (SEC) or their state securities regulator and are subject to the Investment Advisers Act of 1940.
2. These third-party firms are not affiliated with or an employee of Schwab. You must decide whether to hire any firm and the appropriateness of their services for you or your firm. Schwab does not supervise these firms and takes no responsibility to monitor the services they provide to you.
3. Schwab does not provide legal or compliance advice. Consult professionals in these fields to address your specific circumstances.