

FAQs: Fast answers to your most common questions.

With ongoing market volatility, we're getting more questions from clients, and that leads to longer wait times on the phone. To help you skip the line, below are answers to clients' frequently asked questions. Know that we're always here for you—by phone, on Schwab's [website](#), and on our mobile app.

General questions.

Q: What tasks can I quickly complete online?

A: You can [manage your account](#), including placing trades, updating your login ID and password, and more.

Q: Where can I find Schwab's latest perspective on market news and U.S. Fed rates?

A: You can stay up to date on our latest market commentary and insights at our [Market Insight](#) page.

Q: What health safety precautions is Schwab taking?

A: We continue to diligently monitor the current situation while following the guidance of local health authorities, including the U.S. CDC. We're focused on balancing a dual mandate to protect the health and safety of our employees and serve clients. Out of an abundance of caution, we have activated our continuity planning groups to prepare for workplace safety and minimize any potential disruption to our operations or client service. Across all our locations, we have restricted travel, canceled Schwab events, and increased our efforts to thoroughly clean our facilities. We will continue to take measures on an ongoing basis to maintain a clean and healthy environment for our employees.

This pandemic is a changing situation, and things can shift rapidly. We will continue to monitor events and take additional precautions or steps that are necessary to protect our clients, employees, and communities.

Schwab branches.

Q: Will Schwab branches close?

A: Schwab branches in the United States, including Puerto Rico, closed temporarily as of March 20.

Q: How does this impact me?

A: We will continue to support your needs virtually during this time. If you have urgent business, please visit [our contact page](#) and call us at one of the numbers listed. Additionally, many common tasks can be completed online or via our mobile app.

Fund transfers and managing my account.

Q: How do I transfer funds to and from my Schwab account?

A: You can transfer funds online by logging in to your [Schwab account](#) and going to **Accounts > Transfers & Payments**.

Q: How do I send a wire?

A: To send a wire, [log in to your account](#) and choose **Transfers & Payments > Send Wire**. Then follow the instructions.

Q: How do I change my password?

A: Log in to your account and visit the [Security Center](#). From there, you can change your password and manage other security settings.

Q: How do I open a new account?

A: Visit our [Open an Account](#) page, choose the account you'd like to open, and follow the instructions.

Given current market volatility, our call volumes are higher than normal. We are also experiencing longer than usual application review times. Our service teams are working as quickly as possible to help all of our clients. We appreciate your patience.

Asset protection.

Q: How does Schwab protect my assets?

A: Your assets are yours. The SEC's Customer Protection Rule (Rule 15c3-3) safeguards customer assets at brokerage firms by preventing firms from using customer assets to finance their own proprietary businesses. At Schwab, clients' fully paid securities are segregated so that they are not available to the firm. Client cash deposits invested at the broker-dealer are maintained in special reserve accounts for the exclusive benefit of our customers, as required by the SEC's Customer Protection Rule.

Q: Is Charles Schwab & Co., Inc. an SIPC-member brokerage firm? And does it maintain excess SIPC protection?

A: Yes and yes. The Securities Investor Protection Corporation (SIPC) was created to protect against the loss of customer assets at brokerage firms. SIPC offers protection of up to US\$500,000, including a US\$250,000 limit for cash, if a brokerage firm fails, and it covers most types of securities, such as stocks, bonds, and mutual funds. SIPC does not protect against losses caused by a decline in market value. For more information about SIPC, visit www.sipc.org. In addition to SIPC, Charles Schwab & Co., Inc. customers receive an extra level of coverage. Schwab maintains excess SIPC insurance protection for securities and cash up to an aggregate claim amount of US\$600 million. This coverage helps ensure customer claims will be covered in the event that a brokerage firm fails and funds covered by SIPC protections are exhausted.

Margin calls.

Q: How does margin work?

A: Margin is an extension of credit from a brokerage company that uses your own securities as collateral. Funds borrowed on margin may be used for any purpose, including the purchase of securities. Interest is charged on the borrowed funds for the period of time that the loan is outstanding. For more information, please review [The Charles Schwab & Co. Guide to Margin](#).

Q: What happens when I receive a margin call?

A: Schwab can liquidate securities to cover any margin deficiency and is not required to notify you before doing so. If you or Schwab liquidates securities to meet a margin call, your risks include unintended tax consequences from the sale of your securities, the possibility that Schwab might sell securities you preferred to hold, and a price received for a sale that you may be unhappy with. If a margin call is issued, you are required to promptly bring your account to the required maintenance level. It is Schwab's policy to attempt to contact you, when practicable, to notify you of a margin deficiency. However, Schwab can sell securities in your account without prior notice to cover any deficiency.

Read our [latest perspectives on recent market volatility](#).

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Investing in U.S. securities is not without risk. Investment returns will fluctuate and are subject to market volatility, so that an investor's shares, when redeemed or sold, may be worth more or less than their original cost