



TRUST BANK

Schwab Bank Sweep for Employee Benefit Plans

Oct 2022

Earn interest automatically on cash awaiting investment

The Schwab Bank Sweep for Employee Benefit Plans feature automatically sweeps your uninvested cash into a deposit account at Charles Schwab Trust Bank®, where it earns interest. This allows you to earn income while you're deciding how to invest funds or before you make payments.

Rate	APY*
0.40%	0.40%

FDIC insurance

Funds swept to Charles Schwab Trust Bank via the Schwab Bank Sweep for Employee Benefit Plans feature are generally insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 when aggregated with all other deposits held by the plan at Charles Schwab Trust Bank. If a retirement account is self-directed, funds are generally eligible for insurance up to \$250,000 when aggregated with all other deposits held by a participant in an individual retirement account or a self-directed employee benefit account in the same capacity at Charles Schwab Trust Bank. FDIC coverage will vary depending on the type of plan or account. Please visit [fdic.gov](https://www.fdic.gov) for more information.

No additional expenses to participants or plan (OER)

Unlike with a sweep money market fund option, the plan or participants do not pay additional operating or administrative expenses on their funds allocated to Schwab Bank Sweep for Employee Benefit Plans; there's no operating expense ratio. Instead, Charles Schwab Trust Bank's compensation comes from the "spread" between what it earns from investing and lending activities and the interest rate it pays participants (plus any other expenses absorbed on these accounts).

Other key benefits

- **No fees and/or gates**—Bank products are not subject to money market fund liquidity fees and redemption gates.
- **Bank soundness**—Charles Schwab Trust Bank has strong liquidity, internal financial controls, and business standards, with a focus on keeping client assets safe.
- **Liquidity and convenience**—Funds deposited in the Schwab Bank Sweep for Employee Benefit Plans feature are available immediately for use or investment, without the need to transfer money or liquidate a current position.

Annual Percentage Yield Since Inception			
Effective from:	Effective to:	Rate	APY
09/30/2022	10/31/2022	0.40%	0.40%
08/05/2022	09/30/2022	0.25%	0.25%
06/24/2022	08/04/2022	0.15%	0.15%
03/17/2020	06/23/2022	0.01%	0.01%
03/09/2020	03/16/2020	0.15%	0.15%
11/06/2019	03/08/2020	0.30%	0.30%
10/21/2019	11/05/2019	0.45%	0.45%
10/04/2019	10/20/2019	0.50%	0.50%
09/26/2019	10/31/2019	0.55%	0.55%
08/06/2019	09/25/2019	0.61%	0.61%
07/01/2019	08/05/2019	0.65%	0.65%
06/03/2019	06/30/2019	0.67%	0.67%
12/31/2018	06/02/2019	0.70%	0.70%
09/28/2018	12/30/2018	0.60%	0.60%
06/29/2018	09/27/2018	0.52%	0.52%
03/30/2018	06/28/2018	0.50%	0.50%
02/28/2018	03/29/2018	0.30%	0.30%
12/29/2017	02/27/2018	0.12%	0.12%
06/30/2017	12/28/2017	0.10%	0.10%
03/31/2017	06/29/2017	0.05%	0.05%
12/19/2016	03/30/2017	0.03%	0.03%
09/01/2016	12/18/2016	0.01%	0.01%

(continued on the back)

Own your tomorrow.

How is the rate determined?

Schwab Bank Sweep for Employee Benefit Plans pays a bank-administered interest rate that will be adjusted by Charles Schwab Trust Bank based on market conditions. The rate is intended to be consistent with ERISA's reasonable rate standards, based on comparator deposit rates for cash awaiting investment that are available to employee benefit plans while also considering available alternative options, competitive positioning, and other factors.

Current interest rates can be obtained by visiting [Schwab Retirement Center](#) at src.schwab.com or by contacting your Plan's third-party administrator. You can contact your service team member directly if you work with Schwab Retirement Plan Services, Inc. as your recordkeeper.

Learn more today

For more information on the FDIC, visit fdic.gov. For the latest financial information and to learn more about The Charles Schwab Corporation, visit aboutschwab.com/investor-relations.

Effective January 1, 2020, Charles Schwab Bank, SSB transferred the money market deposit account ("MMDA") for Schwab Bank Sweep for Employee Benefit Plans to Charles Schwab Trust Bank ("CSTB"). The terms and conditions governing the MMDA remain unchanged as a result of the transfer. All historical rate information provided for the CSTB MMDA will include rates paid by Charles Schwab Bank, SSB prior to January 1, 2020.

*The Annual Percentage Yield (APY) quoted is 0.40% with minimum balance of \$0.01, as-of September 30, 2022. The interest rate for Schwab Bank Sweep for Employee Benefit Plans is variable and may change without notice.

Settled cash balances are swept to the bank after the close of business and begin earning interest on the following Business Day. Interest is compounded daily and credited on the last Business Day of each month. A "Business Day" is any Monday through Friday that is not a Federal Reserve Bank or New York Stock Exchange holiday. Funds swept to Charles Schwab Trust Bank via the Schwab Bank Sweep for Employee Benefit Plans feature are eligible for FDIC insurance up to \$250,000, subject to the FDIC rules concerning aggregation of deposit accounts you hold in the same capacity with Charles Schwab Trust Bank. You are responsible for monitoring the total amount of deposits you maintain directly with Charles Schwab Trust Bank. Because the deposit insurance rules are complex, you may want to contact the FDIC or use the FDIC's online tool, Electronic Deposit Insurance Estimator (fdic.gov/edie), to estimate your total coverage. Investment products and services (which may include unswept or intra-day cash, net credit or debit balances, money market funds, and assets held in a Schwab Personal Choice Retirement Account®) are not deposits or obligations of Charles Schwab Trust Bank, are subject to investment risk, are not FDIC insured, may lose value, and are not Bank-guaranteed

The Charles Schwab Corporation (Charles Schwab) provides services to retirement and other benefit plans and participants through its separate but affiliated companies and subsidiaries: Charles Schwab & Co., Inc.; Charles Schwab Trust Bank; Charles Schwab Bank, SSB; Schwab Retirement Technologies, Inc. (Schwab RT); and Schwab Retirement Plan Services, Inc. Brokerage products and services are offered by Charles Schwab & Co., Inc. (Member SIPC). Trust, custody, and deposit services and products are provided by Charles Schwab Trust Bank and Charles Schwab Bank, SSB, Members of FDIC. Schwab RT is engaged in developing and licensing proprietary plan recordkeeping systems to third party administrators. Schwab Retirement Plan Services, Inc. provides recordkeeping and related services with respect to retirement plans.

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