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## **Fees and Conflicts of Interest Disclosure**

October 10, 2022

### ***Introduction***

This document supplements information in the firm's Form CRS.

### ***Services to retail investors***

Our firm offers trade execution services to retail customers for a variety of securities including stocks, bonds, options, exchange-traded funds ("ETFs") and mutual funds.

### ***Compensation and fees***

Our firm makes money in a variety of ways. We make money by charging a commission on securities transactions with you. The Firm will charge a commission for purchase and sales transactions made on an agency basis in your account. The amount of commissions may vary, and these amounts can be obtained by your Registered Representative and will be disclosed on trade confirmations delivered to you when you make transactions. If you trade on margin, we earn a portion of the margin interest charged to you for your debit balance. If you keep cash, we receive interest on free cash in your account. We may receive payments from third-parties based on the purchase or sale of certain investments such as mutual funds which may include ongoing payments such as 12b-1 fees for mutual funds.

### **Security Transaction Fees:**

Equity Transactions, including ETFs: Minimum commission of \$10 to a maximum of \$0.02 per share. Foreign equity transactions incur additional costs based on the market, call for details.

Options Transactions: Minimum commission of \$10 to a maximum of \$2 per contract.

Fixed Income Transactions: Commission not to exceed 3% of principal.

Mutual Fund Transactions: \$35 commission.

### **A list of other fees that can be charged are:**

Service fee: \$1.50 per transaction, noted on the trade confirmation.

Inactive Account Fee: \$25 per account, per year for retail account. Mutual fund only retail account, \$12.50 per account per year.

Wired Funds: \$10 outbound only.

Extensions Under Reg "T": \$10 per event.

ACAT Out: \$65 per transfer.

DTC Transfer: Deposit \$3 per event, withdrawal \$5.00 per event.

DWAC Transfer: Fees vary by transfer agent (details upon request) Pershing DWAC processing fee, \$5 per instruction message/pass through fees by transfer agent.

Restricted Security Transfer: \$135 per transfer.

Accommodation Transfers: \$60 per event.

Termination of Retirement Account: \$95.

Annual Fee for Retirement Account: IRA, Roth IRA, Coverdell Education Savings Accounts and IRS Model 5305 SEP - \$35, SARSEP/Prototype SEP, Simple IRA and 403(b)(7) custodial accounts - \$50, individual(K), Simplified 401(K), Simplified Profit Sharing and Simplified Money Purchase Plan Document Type- \$75, Flexible 401(k), Flexible Profit Sharing and Flexible Money Purchase Plan Doc Type- \$125, Mutual Fund only IRA, Roth IRA Simple AND SEP \$10.

Overnight Deliveries: \$12 standard & Saturday, \$25 international.

Load/No-Load Mutual Fund Exchanges: \$10 per exchange.

No-Load Fund Purchase & Redemption: \$20 each.

Load Fund Redemption: \$20 each.

Reorg Items: Voluntary - \$25 – Mandatory \$10.

Foreign Securities Executions and Settlements: Fees vary by country (details upon request).

Foreign Holding Transfer Fee: \$25 per item for EuroClear all other countries \$75 per event.

Hard copy account statement fee: \$1.25 per event, billed quarterly in arrears.

Special Items (investments in limited partnerships and private placements): physical private placements settlement fee - \$500 per trade.

Document Review for Special Items: Not to exceed \$250 per year.

Copies of Client Checks: \$2.50 each.

Safekeeping: \$5 per account, per position, per year.

Portfolio Evaluation Service: \$18.75 per account, per quarter for quarterly performance reports.

Bond Redemption: \$10 Per Event.

Automatic Clearing House (ACH) Non-Periodic Transaction: Not to exceed \$20.

Returned Checks: Not to exceed \$50 plus Interest.

Receive and Deliver Fee: Not to exceed \$100.

Copies of Confirmations/Statements: Not to exceed \$10.

### ***Conflicts of interest***

The firm is disclosing potential conflicts of interest that exist in our business dealings with you. These conflicts of interest may incentivize the firm or its registered representatives.

The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they may affect the services we provide you. Here are some examples to help you understand what this means. Because you pay transaction-based fees to the firm, and the firm's registered representative's compensation is derived in part from those fees, both the firm and its registered representatives benefit from the greater number of transactions in your account, which increases costs to you. We receive payments or rebates for order flow for certain equity and option trades we route to execution venues. The firm's traders are incentivized to route orders to venues that provide the greatest rebates, for which the firm benefits. For additional information, please see our Order Routing Disclosures on our website here: <https://wsaccess.com/605-606-reports/>. If you trade on margin, the firm earns a portion of the margin interest charged to you for your debit balance. In addition, the use of margin increases your ability to purchase securities and generate additional transaction-based compensation for the firm and its registered representatives. If you keep cash, the firm will receive interest on free cash in your account. The firm may receive payments from third-parties based on the purchase or sale of certain investments such as mutual funds which may include ongoing payments such as 12b-1 fees for mutual funds. The firm benefits from your participation in these services and holdings.

Feel free to call the firm if you have any questions regarding your account or these disclosures at: (212)709-9400.