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## Fees and Conflicts of Interest Disclosure

December 7, 2023

### ***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 \$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.

### ***Wall Street Access Cash Sweep Program***

#### Money Market Fund and FDIC Insured Deposits

Sweep accounts are a service provided by Wall Street Access to its customers offering you the option of transferring excess cash balances in your securities accounts to either our Bank Insured Deposit ("BID") program, which is an account at a participating bank whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC"), or to a money market mutual fund. A sweep of your excess cash allows you to earn interest on those funds while retaining the flexibility to quickly access that cash to purchase securities or withdraw it. To participate in the sweep account program, you must select a sweep account product upon account opening or thereafter.

Money market mutual funds, which may also be available as customer selected sweep options, are treated as securities and are registered with the Securities and Exchange Commission, pursuant to the Investment Company Act of 1940. Please note that shares in a money market fund are not FDIC-insured, not guaranteed by the Federal government, and are not deposits or obligations of any bank or guaranteed by any bank. There can be no assurance that a money

market fund will be able to maintain a stable net asset value of \$1 per share. See the money market fund prospectus for more complete information, including terms, management fees, prevailing rates and expenses. You can obtain a prospectus by contacting your registered representative. Wall Street Access may change the terms of the cash sweep program, including the selection of sweep products, with 30 days prior written notice. Information about eligibility for different cash features is available at any time by contacting us at (212) 709-9400. The rates of return for the sweep options vary over time. Current rates can be obtained from your financial professional or by calling us at (212) 709-9400.

### Fees and Conflicts of Interest

Wall Street Access receives compensation for providing services with respect to the Cash Sweep Program. Such compensation presents a conflict of interest in that it gives the firm a financial incentive to have clients participate in the Cash Sweep Program and to maintain cash balances in the Cash Sweep Program. Wall Street Access shares in revenue received relating to client balances swept into money market funds and bank deposits pursuant to the Money Market Funds and FDIC Insured Sweep Deposit Account Sweep Options and the Broker Distribution Assistance provision in the firm's clearing agreement with Pershing, LLC. Amounts of the compensation will vary and may change without notice to you. Current compensation rates can be obtained from your financial professional or by calling us at (212) 709-9400.

### ***Affiliated Investment Advisor***

Wall Street Access has an affiliated SEC registered investment advisor named Kelleher Financial Advisors. You can access their Form CRS by following the link: <https://kf-advisors.com/wp-content/uploads/2022/06/Form-CRS-KFA-May-2022.pdf>

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