

In Conjunction With Chuck Schwab's New Book "Invested," Schwab Removes the Final Pricing Barrier to Investing Online by Eliminating U.S. Stock, ETF and Options Commissions

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[Corporate and Financial News](#) [Charles Schwab](#) [Schwab](#) [schwab and financial](#) [schwab and invest*](#) [schwab and investment*](#) [Schwab and investor*](#) [Schwab financial](#) [The Charles Schwab Corporation](#) [Walt Bettinger](#)

Dateline City:

SAN FRANCISCO

SAN FRANCISCO--(BUSINESS WIRE)--Almost forty five years ago, Chuck Schwab made investing more accessible to all Americans with the concept of low commissions to buy and sell stocks. On October 7, 2019, in conjunction with the release of Mr. Schwab's latest book, "*Invested*," Charles Schwab & Co., Inc. is removing the final barrier to making investing accessible to everyone by eliminating commissions for stocks, ETFs and options listed on U.S. or Canadian exchanges, across all mobile and web trading channels¹. Clients trading options will continue to pay 65 cents per contract.

Founder and Chairman Charles Schwab said, "From day one, my passion has been to make investing easier and more affordable for everyone. Beginning October 7, every Schwab client can trade U.S. stocks, ETFs and options commission-free. Eliminating commissions ensures my ultimate vision is realized - making investing accessible to all."

Schwab CEO and President Walt Bettinger emphasized, "This is our price. Not a promotion. No catches. Period. Price should never be a barrier to investing for anyone, whether an experienced investor or someone just starting on the investing path. We're proud to provide clients with a full-service, modern investing experience that delivers on our no trade-offs combination of service, simplicity and superior value - backed by a satisfaction guarantee². In support of the valued independent investment advisors we serve, the same pricing will apply to their clients when trading at Schwab."

Beginning October 7, 2019, the company will reduce U.S. stock, ETF and options online trade commissions from \$4.95 to zero. And with no minimum account size³ to open a full featured Schwab brokerage account, every investor, no matter how large or small, can benefit from the expertise and support of a firm that has been entrusted with more than \$3.7 trillion in client assets. Every Schwab client using our web and mobile channels automatically qualifies for the new pricing, without opening a new account, making a new deposit or maintaining a minimum balance of any type.

CHANGES TO COMMISSION STRUCTURE PER TRADE/OPTIONS CONTRACT

	CURRENT	As of 10/7/19
U.S. stocks	\$4.95	\$0
ETFs	\$4.95	\$0
Options	\$4.95 +\$0.65 per contract	\$0 commission \$0.65 per contract
Account minimum	\$0	\$0

In addition to zero-commission online trading, every Schwab client benefits from a broad array of industry leading capabilities, including:

- Modern wealth management through a branch network of 365 branches and more than 7,800 client-facing professionals available either in person or via the phone or online chat
- A broad range of investment products and services to help investors meet their individual goals
- Award winning mobile, web and desktop trading platforms
- 24/7/365 service and support
- Free access to portfolio building and analysis tools including Portfolio Performance Reporting and our Select Lists
- Free access to Schwab's market and equity research and tools including Schwab Equity Ratings[®] and investment screeners
- A broad-reaching Satisfaction Guarantee for clients, unique among brokerage firms - if a Schwab client is not satisfied for any reason, Schwab will refund any eligible commission, transaction fee or advisory program fee paid to the firm and work to make it right
- All Schwab clients benefit from Schwab's superior execution quality and price improvement, and will continue to after this change

Collectively these capabilities have led to significant [industry recognition](#) for Schwab. For more information on investing with Schwab, visit [Why Schwab](#). To download the Schwab Mobile App, visit the Apple App Store [here](#).

Commentary from the CFO

Peter Crawford, Executive Vice President and Chief Financial Officer, provides additional perspective on today's announcement, including financial implications for the company, at: <https://www.aboutschwab.com/cfo-commentary>.

About Charles Schwab

The Charles Schwab Corporation (NYSE: SCHW) is a leading provider of financial services, with more than 365 offices and 12.1 million active brokerage accounts, 1.7 million corporate retirement plan participants, 1.4 million banking accounts, and \$3.72 trillion in client assets as of August 31, 2019. Through its operating subsidiaries, the company provides a full range of wealth management, securities brokerage, banking, asset management, custody, and financial advisory services to individual investors and independent investment advisors. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member SIPC, <https://www.sipc.org>), and affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through Schwab Advisor Services. Its banking subsidiary, Charles Schwab Bank (member FDIC and an Equal Housing Lender), provides banking and lending services and products. More information is available at <https://www.schwab.com> and <https://www.aboutschwab.com>.

Disclosures

¹The standard online \$0 commission does not apply to foreign stock transactions, large block transactions requiring special handling, restricted stock transactions, transaction-fee mutual funds, futures, or fixed income investments. Options trades will be subject to the standard \$.65 per-contract fee. Service charges apply for trades placed through a broker (\$25) or by automated phone (\$5). Exchange process, ADR, and Stock Borrow fees still apply. See the Charles Schwab Pricing Guide for Individual Investors dated October 7th, 2019 for full fee and commission schedules.

²Go to [schwab.com/satisfaction](https://www.schwab.com/satisfaction) to learn what's included and how it works.

³No account minimums for domestic retail brokerage accounts other than Schwab One Organization accounts.

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English

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