FDIC Insured Deposit Program (Pershing IRAs & non IRA Accounts)
Updated 11/16/2018

Putting your money to work isn't just about investing; it's also about earning a return on cash that is waiting to be invested. That is why Woodbury Financial Services, Inc. ("Woodbury Financial") offers clients a "Sweep Program" designed to enable you to earn a return on your cash at competitive rates. By participating in the Woodbury Financial's Sweep Program, your cash balances will be transferred into accounts at banks whose deposits are insured by the Federal Deposit Insurance Corporation ("FDIC"), or, for certain accounts, in a money market mutual fund.

Under the FDIC Insured Deposit Program ("Deposit Accounts"), available cash balances (from security transactions, dividend and interest payments and other activities) in your eligible Pershing, LLC brokerage accounts will automatically be deposited into interest-bearing FDIC insured deposit accounts at one or more of the banks set forth below.

Funds in the Deposit Accounts at each Bank are eligible for deposit insurance by the FDIC, up to a total of $250,000 in principal and interest per depositor in most insurable capacities (e.g. individual, joint, etc.) when aggregated with all other deposits held in the same insurable capacity at a Bank. Pershing, LLC will deposit the available cash in your brokerage account in a Deposit Account at one or more of the Banks listed below, up to $246,500 for an individual account, and $493,000 for joint accounts of two or more, irrespective of the capacity in which you hold your brokerage account, and the maximum applicable FDIC insurance coverage available. Your funds will be eligible for up to $2,500,000 for individual accounts or $5,000,000 for joint accounts of total FDIC insurance coverage, subject to applicable limitations. Once $246,500 (or $493,000 for joint accounts of two or more) has been deposited in each of the Banks, any additional funds will be deposited in an "Excess Bank" without limit and without regard to maximum available FDIC insurance coverage.

For its services under the Program, including making the platform available, Woodbury Financial receives a per account fee each month. Woodbury Financial's fee is not based on the amount of assets in the Program or your account. Woodbury Financial's compensation under the Program does not depend on or vary with, and is not affected by, the actual amounts held in the deposit accounts or your account. As provided for below, the Woodbury Financial Program account fee schedule will be indexed to the current Federal Funds Target ("FFT") Rate. Under the fee schedule, increases in the FFT Rate will result in increased compensation for Woodbury Financial. Woodbury Financial can change the applicable fee schedule upon 30 days advance notice to you. Although it is generally anticipated that Woodbury Financial's fees under the Program will be offset by the amounts paid by the Program Banks, Woodbury Financial reserves the right to withdraw or debit the monthly account fee, or a portion thereof, from your account in the event or to the extent that the amount received from the Program Banks and paid over to Woodbury Financial by the administrator for the period is less than Woodbury Financial's applicable fee for the same period.

Woodbury Financial will be paid a maximum monthly per account fee of $22 for its services in connection with maintaining and administering the Program. In a lower rate environment, Woodbury Financial's fee will be reduced based on the FFT Rate, which increases the likelihood of Program customers receiving a positive interest rate. The fees paid to Woodbury Financial may be reduced to as low as $1 per account per month. The monthly account fee increases and decreases by $0.08 with every 1 basis point (a basis point is equivalent to 0.01%) change in the FFT. The formula that will be used to calculate Woodbury Financial's fee is **$1 + ($0.08 x FFT), with a maximum monthly per account fee of $22**. FFT rate is the rate or the range of rates as expressed in percentages most recently announced by the Federal Open Market Committee of the Federal Reserve System that is the Committee's target for the rate charged by banks on unsecured loans of the banks' reserve balances at Federal Reserve Banks. In cases where the FFT rate is a range of rates, the FFT rate will be deemed to be the midpoint of the range rounded to the nearest hundredth of a percent. Examples of how the fee is calculated using the above formula:

Example #1

Federal Funds Target range = 75-100 basis points
Midpoint of range is 87.5 basis points, round up to nearest whole number = 88 basis points
Monthly per account fee = $1.00 + ($0.08 x 88) = **$8.04**

Example #2

Federal Funds Target range = 250-275 basis points
Midpoint of range is 262.5 basis points, round up to nearest whole number = 263 basis points
Monthly per account fee = $1.00 + ($0.08 x 263) = $22.04
Since $22.04 is greater than the stated maximum monthly fee of $22; the actual fee would be **$22**

Woodbury Financial's monthly fee will not generally be seen on your account statement due to the manner in which Woodbury Financial recoups its fee from the Program Banks' payments, as discussed above. Woodbury Financial may waive any portion of its fees, or its fee entirely. Each Program Bank will also pay Pershing a fee equal to a percentage of the average daily deposit balance in your deposit account(s) at the Program Banks. Your Financial Advisor will not receive any portion of the fees paid by the Program Banks. The amount of fees received by Pershing, Woodbury Financial, and any other service provider, will affect the interest rate paid on your deposit account(s).

CURRENT YIELD
Updated 11/16/2018

	Rate*
All FDIC Insured Deposit Program Accounts	**0.3350%** **Rate is net of fees*

CURRENT MONTHLY SWEEP FEE
Updated 11/16/2018

Monthly Per Account Sweep Fee
$18.04 *Sweep Fee anticipated to be paid by participating Program Banks*

Woodbury Financial Services, Inc. – FDIC Insured Deposit Program Multiple Bank Program (Effective 10/16/2018)

Position/List	List 1	List 2	List 3	List 4
1	American Express National Bank	Capital One Bank (USA), N.A.	Morgan Stanley Bank, National Association	American Express National Bank
2	First Tennessee Bank, N.A.	Morgan Stanley Private Bank, NA	S&T Bank	Wells Fargo Bank, NA
3	Florida Community Bank	S&T Bank	First National Bank	S&T Bank
4	Morgan Stanley Private Bank, NA	Iberiabank	Morgan Stanley Private Bank, NA	Morgan Stanley Private Bank, NA
5	S&T Bank	First National Bank	Century Bank and Trust	Bremer Bank
6	Camden National Bank	First Tennessee Bank, N.A.	Bank of Baroda	Simmons Bank
7	SunTrust Bank	Cadence Bank, N.A.	Iberiabank	Mizuho Bank (USA)
8	Bank of New Hampshire	Bank of New Hampshire	Florida Community Bank	First National Bank
9	The Bank of East Asia Ltd.	EagleBank	The Bank of East Asia Ltd.	Bryn Mawr Trust Co.
10	Mizuho Bank (USA)	The Bank of East Asia Ltd.	Bank of New Hampshire	Progress Bank and Trust
11	Capital One Bank (USA), N.A.	Pinnacle Bank	First Tennessee Bank, N.A.	The Bank of East Asia Ltd.
12	Pinnacle Bank	Bryn Mawr Trust Co.	EagleBank	Bank of Baroda
13	Bremer Bank	Mizuho Bank (USA)	Cadence Bank, N.A.	Compass Bank
14	EagleBank	American Express National Bank	Northern Bank and Trust	First County Bank
15	First County Bank	Simmons Bank	American Express National Bank	EagleBank
16	Union Bank and Trust	Towne Bank	Pinnacle Bank	Cadence Bank, N.A.
17	Cadence Bank, N.A.	Compass Bank	Simmons Bank	Towne Bank
18	Simmons Bank	Bank of Baroda	Wells Fargo Bank, NA	Bank of New Hampshire
19	Compass Bank	Citibank, N.A.	Towne Bank	Bank of China
20	Bryn Mawr Trust Co.	First County Bank	Mizuho Bank (USA)	Florida Community Bank
21	Towne Bank	Union Bank and Trust	Compass Bank	Pinnacle Bank
22	Bank of Baroda	Enterprise Bank & Trust	Union Bank and Trust	SunTrust Bank
23	Enterprise Bank & Trust	Bank of China	Bank of China	Enterprise Bank & Trust
24	Bank of China	SunTrust Bank	SunTrust Bank	First Tennessee Bank, N.A.
25	Citibank, N.A.	Progress Bank and Trust	Enterprise Bank & Trust	Citibank, N.A.
26	Wells Fargo Bank, NA	Wells Fargo Bank, NA	Citibank, N.A.	Capital One Bank (USA), N.A.
27	Manufacturers Bank	Manufacturers Bank	Capital One Bank (USA), N.A.	Manufacturers Bank

Position/List	Excess Bank List	Excess Bank List	Excess Bank List	Excess Bank List
1	Citibank, N.A.	Citibank, N.A.	Citibank, N.A.	Citibank, N.A.
2	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.
3	Wells Fargo Bank, NA	Wells Fargo Bank, NA	Wells Fargo Bank, NA	Wells Fargo Bank, NA

Note: A client's state of residence determines their priority list. Below is the state mapping for the eight priority lists:

List 1	List 2	List 3	List 4
AL	IL	DE	AK
AR	IN	MD	CO
IA	MI	NJ	ID
KS	OH	PA	MN
KY	WI	DC	MT
LA			ND
MS			OR
MO			SD
NE			WA
OK			WY
TN			

Woodbury Financial Services, Inc. – FDIC Insured Deposit Program Multiple Bank Program (Effective 10/16/2018)

Position/List	List 5	List 6	List 7	List 8
1	American Express National Bank	Wells Fargo Bank, NA	Wells Fargo Bank, NA	American Express National Bank
2	Bremer Bank	S&T Bank	Camden National Bank	Wells Fargo Bank, NA
3	S&T Bank	First National Bank	Mizuho Bank (USA)	S&T Bank
4	First National Bank	Florida Community Bank	Cadence Bank, N.A.	Morgan Stanley Private Bank, NA
5	Wells Fargo Bank, NA	Morgan Stanley Private Bank, NA	Iberiabank	Mizuho Bank (USA)
6	Iberiabank	Iberiabank	S&T Bank	Bank of China
7	Morgan Stanley Private Bank, NA	First Tennessee Bank, N.A.	Florida Community Bank	Florida Community Bank
8	Camden National Bank	Mizuho Bank (USA)	Pinnacle Bank	Iberiabank
9	Mizuho Bank (USA)	The Bank of East Asia Ltd.	Century Bank and Trust	Bryn Mawr Trust Co.
10	Cadence Bank, N.A.	Cadence Bank, N.A.	First County Bank	Century Bank and Trust
11	Bryn Mawr Trust Co.	Bryn Mawr Trust Co.	Compass Bank	Bank of New Hampshire
12	Pinnacle Bank	EagleBank	Enterprise Bank & Trust	First Tennessee Bank, N.A.
13	First Tennessee Bank, N.A.	Towne Bank	EagleBank	The Bank of East Asia Ltd.
14	Bank of Baroda	American Express National Bank	Northern Bank and Trust	First County Bank
15	Florida Community Bank	Bank of Baroda	First Tennessee Bank, N.A.	EagleBank
16	Enterprise Bank & Trust	Bank of China	Bremer Bank	SunTrust Bank
17	The Bank of East Asia Ltd.	Simmons Bank	American Express National Bank	Northern Bank and Trust
18	Towne Bank	Bank of New Hampshire	Simmons Bank	Bank of Baroda
19	SunTrust Bank	Citibank, N.A.	Bank of Baroda	Citibank, N.A.
20	Compass Bank	Compass Bank	Bank of China	Cadence Bank, N.A.
21	Bank of China	SunTrust Bank	SunTrust Bank	Towne Bank
22	EagleBank	Enterprise Bank & Trust	The Bank of East Asia Ltd.	Compass Bank
23	Northern Bank and Trust	Union Bank and Trust	Bryn Mawr Trust Co.	Enterprise Bank & Trust
24	Bank of New Hampshire	Bremer Bank	Citibank, N.A.	Bremer Bank
25	Union Bank and Trust	Pinnacle Bank	Capital One Bank (USA), N.A.	Union Bank and Trust
26	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.	Morgan Stanley Private Bank, NA	Capital One Bank (USA), N.A.
27	Citibank, N.A.	Manufacturers Bank	Manufacturers Bank	Manufacturers Bank

Position/List	Excess Bank List	Excess Bank List	Excess Bank List	Excess Bank List
1	Citibank, N.A.	Citibank, N.A.	Citibank, N.A.	Citibank, N.A.
2	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.	Capital One Bank (USA), N.A.
3	Wells Fargo Bank, NA	Wells Fargo Bank, NA	Wells Fargo Bank, NA	Wells Fargo Bank, NA

Note: A client's state of residence determines their priority list. Below is the state mapping for the eight priority lists:

List 5	List 6	List 7	List 8
CT	FL	AZ	CA
ME	GA	NV	HI
MA	NC	NM	Other (including territories, etc.)
NH	SC	TX	
NY	VA	UT	
RI	WV		
VT			