Comparative Overview of Self-Directed Brokerage Options (SDBOs)

SDBO Features	TD AMERITRADE	CHARLES SCHWAB
PARTICIPANT SERVICES		
Services	Full service brokerage offering stocks, bonds, mutual funds, CDs, Exchange Traded Funds. There is no conflict of interest as TD Ameritrade does not offer retirement plans or trust services. TD AMERITRADE has the ability to work with over 4,000 Registered Investment Advisors to manage assets, and has 100+ Branch offices. Stock, bond and mutual fund screening tools and research.	Full service brokerage offering stocks, bonds, mutual funds, fixed income products, exchange traded funds. Schwab's PCRA offers about 3,200 funds that participants can invest in immediately, w/approximately 2,400 no-load, no-transaction-fee through Schwab's Mutual Fund OneSource® service. In addition to over 900 transaction fee/load funds, participants can invest in over 1,100 Institutional load-waived funds typically not available to Schwab's retail clients. Stock, bond, mutual fund and ETF screening tools and research.
Web Online Research	• Charts • Screener • Advanced Analyzer • Calculators • MarketEdge® Opinion • S&P® Stock Reports • S&P® Fund Research • Morningstar Fund Research	• Access to many powerful research tools on www.schwab.com, including Schwab Equity Ratings™, Schwab Center for Investment Research®, Schwab Mutual Fund OneSource and Signature Select Lists® (a concise list of pre-screened mutual funds). • Third-party research is available from leading providers such as: Goldman Sachs PrimeAccess℠, Argus Research, Standard & Poor's, Morningstar • Access to equity, mutual fund, fixed income, and ETF screener tools to help participants choose their investments based on their criteria • Schwab Email Alerts **– C**omplimentary service to stay informed as stock prices, news, and research reports are updated. Alerts go directly to your email account. Schwab Investing Seminars – Workshops conducted at local Branch Offices or online at www.schwab.com
Web Online Investment Planning Tools	• TD AMERITRADE Streamer™ • Level 2 • Portfolio	• Schwab Portfolio Checkup™ • Live in-person investment forums • Planning and retirement calculators

	• News/Charts • TD AMERITRADE Command Center • QuoteScope™	• Streaming news & quotes
Participant Account Setup	Via internet only Conversions: Bulk account opening (spreadsheet) used. Each participant must complete enrollment online. New Plans: Each participant must set up a new account online.	Via internet only Conversions: Bulk account opening (spreadsheet) used. Each participant must complete enrollment online. New Plans: Each participant must set up a new account online.
Investor Service Reps	Under current call volumes, SDA team staffed M-F 8-7:00 ET, excluding market holidays. Internet, VRU available 24/7 days a week.	24 hours a day, 7 days a week • Dedicated PCRA team staffed during normal business hours (9:00 am-8:30 pm ET)
Transfers from Core to SDBO by Market Close	Available to purchase securities in SDB account within several business days.	Available to purchase securities in SDB account within several business days.
Transfers Via	Web or Customer Service	Web or Customer Service
Participant Statements	Statements show SDB account activity; monthly if activity; quarterly if no activity	Statements show detail of SDB account activity; sent monthly

SDBO Features	TD AMERITRADE	CHARLES SCHWAB
FEES		
Annual Account Fee	No fee (though Great-West will charge a $75 fee, collected from the core accounts, from participants in the brokerage window)	No fee (though Great-West will charge a $75 fee, collected from the core accounts, from participants in the brokerage window)
Sample of Commissions & Transactions Fees Charged by SDB Provider **Complete fee schedule available upon request.** **Sample of Commissions & Transactions Fees Charged by SDB Provider (continued)**	Commissions and transaction fees -- Summary: $15 stock on web $25 stock with broker $25 mutual fund -- Stocks: $15 for internet market order $20 for a VRU market order $25 for broker assisted market order Additional $5 for limit or stop orders -- Mutual Funds: Buy Sell* Exchange* No Load $25 $25 $25 Load No fee $25 $25 NTF No fee $25 $25 * no fee if held 90 days	Commissions and transaction fees -- Summary: $12.95 stock on web $37.95 stock with broker $35 min/$50 max mutual fund -- Stocks Internet or VRU (electronic) order: Under 120 trades per quarter & less than $1,000,000 in PCRA balance: - $12.95 for first 1,000 shares, plus $0.015 each addl. share (if shares priced @ $1.00 per share or more) - $12.95 (if under $1.00 per share) Over 120 trades per quarter or $1,000,000 or more in PCRA balance: - $9.95 (regardless of share price) Broker assisted: Electronic pricing plus $25 --- Mutual Funds: No load/NTF Funds - No charge if trade placed electronically ($25 if thru broker) Transaction Fee Funds Broker Assisted: - 0.7% of principal - min $39; max $74.95 Electronic Trades: - 20% discount off Broker Assisted commissions or transaction fees - min $39; max $49.95

SDBO Features	TD AMERITRADE	CHARLES SCHWAB
INVESTMENTS		
Mutual Funds	Over 480 Mutual Fund Families • 13,000+ mutual funds • Over 1,300 No load-NTF funds* *No Transaction Fee (NTF) fund must be held at least 90 days or a transaction fee will be imposed.	340 Mutual Fund Families • 3,200 mutual funds • 2,400 NTF funds* *No Transaction Fee (NTF) fund must be held at least 90 days or a short term redemption fee will be imposed.
Stocks	Most publicly traded companies available and Exchange Traded Funds; transaction fees apply	Offers listed securities on all of the major exchanges, NASDAQ securities, OTC Bulletin Board and Pink Sheet Securities
Fixed Income	CDs, government and corporate bonds; transaction fees may apply; CDs and REITS	Fixed income investments include, among others, corporate bonds, treasury and agency securities, CDs and REITs
Ability to Restrict Types of Funds and Stocks	Limited ability Can offer mutual funds only or all securities	Good ability to restrict certain types of stocks or mutual funds; much granularity

SDBO Features	TD AMERITRADE	CHARLES SCHWAB
ORGANIZATIONAL QUALIFICATIONS		
Experience	• TD AMERITRADE has 28 years in the brokerage business with over 6 million investors, handling 230,000+ trades per day. • TD AMERITRADE has five years experience in offering self-directed accounts through nearly 200 financial institutions, 2,500 plans, and approximately 20,000 accts.	• Schwab has been a leader in the SDB marketplace with over 12 years experience, offering the Schwab Personal Choice Retirement Account® (PCRA) since 1994. • PCRA is now used by more than 8,800 plan sponsors representing over 122,000 plan participants with more than $11.5 billion in assets (June, 2006).
Overall Rankings	• TD AMERITRADE's Apex active trader program receives a four-star rating in the 2006 Barron's Review of Online Brokers, March 2006. • J.D. Power and Associates Certified Call Center, based on "An Outstanding Customer Service Experience," 2004 & 2005 • TD AMERITRADE's Apex active trader program receives a four-star rating in the 2005 Barron's Review of Online Brokers, March 2005 • Institutional Investor Research Group ranks TD AMERITRADE's Investor Relations department in the top three for financial services/brokers, January 2005	• Schwab is one of the oldest and most prestigious names in online brokerage accounts • Schwab is the largest provider of self-directed brokerage accounts in terms of number of participants and assets invested. • Schwab has 2.5 times the number of accounts and assets of its closest SDB competitor (2003 SDBA Buyer's guide). • #1 Online Broker – *Barron's,* March 2002 • #2 Watchfire Gomez.com Top Online Broker overall score (Q1 2005)
Audit Reports Provided	Available for plans with over 100 plan participants; annual charge is waived.	Available upon request.

<table>
<tr><th>SDBO Features</th><th colspan="2">TD AMERITRADE</th><th colspan="2">CHARLES SCHWAB</th></tr>
<tr><th colspan="5">PLAN SPONSOR SERVICES</th></tr>
<tr><td>Retirement Plan Website</td><td colspan="2">Yes
www.tdameritraderetirement.com</td><td colspan="2">Participants utilize the PCRA tab on www.schwab.com</td></tr>
<tr><td>Web Site Rating</td><td colspan="2">• www.tdameritraderetirement.com website created just for SDA participants (no cross-sell of retail products)
• Allows a customizable homepage
• Includes a variety of research and planning tools and Snapticket™ on every page
• Named by Forbes as one the “Best of The Web,” January 2004
• Named by Forbes as one of the “Best of The Web,” January 2003</td><td colspan="2">www.schwab.com designed to give investors access and control
• In 3-yr performance category, top ranked in stock recommendation competition and 1st in 5-yr. Category – Barron’s, Sep.2006
• Awarded 2 Gold Monitor awards by Corporate Insight’s 2005 e-Monitor Monitor Awards, for Products & Services Range and Research and News, Feb. 2006
• Gold Monitor Award, Corporate Insight 2006</td></tr>
<tr><td>Prohibited Securities & Transactions</td><td>• Precious Metals
• Real Estate
• Futures
• Margin Accounts
• Collectibles
• Bulletin Board & Pink Sheet</td><td>• Foreign Securities[1]
• Short Sales
• Municipal Bonds
• Securities Traded on non-US securities exchanges</td><td>• Currencies
• Short Sales
• Private Placements
• “Trade-away” Trades
• Options (except covered calls + prot puts)</td><td>• Margin
• Precious Metals
• Commodities
• Real Estate
• Futures
• Collectibles</td></tr>
</table>

Can Plan Further Limit Access to Investments by their Participants?	Plan may limit access to certain types of investments. Examples of categories that may be permitted or eliminated: • Mutual funds only • Mutual funds and securities • Individual securities may be eliminated by cusip • Other categories may be added with system update • Hard restrictions apply at plan or participant level	Plans may impose additional investment restrictions. Examples include: • Taxable Mutual Funds – All, None or OneSource/Schwab Funds only • Tax Exempt Mutual Funds – All, None, or OneSource/Schwab only • Equities – All, None, Listed & NASDAQ or Listed only (can exclude OTC BB & Pink Sheet) • Limited Partnerships (exchange traded) – Include All or None • Taxable Fixed Income – Include All (except Schwab Debt) or None • Tax-Exempt Fixed Income – Include All/None/Treasuries only • Foreign Securities – All or None • Options – Include or exclude • Specifically exclude any individual equity security or mutual fund
Allocations to SDB limited by Recordkeeper	Permitted	Permitted
Recordkeeper Core Minimum	Great-West would require a core minimum (approximately $2,500 but would be negotiable)	Great-West would require a core minimum (approximately $2,500 but would be negotiable)
Plan Summary / Trust Report	Shows balance in SDB	Shows balance in SDB