M&TBANKCASHACCOUNT OFFEREDHROUGHPLFINANCIAL DISCLOSUBBOKLET

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or another broker-dealer),in the sameFDIGdefinedownershipcategory,will be aggregated with your funds from the MCA program held at the Bank for purposes of the \$250,000 or \$500,000 limit. You are responsible for monitoring the total amount of deposits that you have with the Bank in order to determine the extent of FDIC insurance coverage available to you. LPL does not monitor the amount of your deposited funds to determine whether those amounts exceed the FDIC insurance limit. Depending on the amount of deposits that you have at the Bank apart from your MCA program deposits, you may wish to limit deposits in the MCA

As your agent, LPL will sweepyour cashout of your LPL account and into the Bank. After that maximum FDI Consurance amount is reached, your additional cash will continue to be swept to the Bank. As a result, your account assets over \$250,000 wilhot be FDI Consured. Please ote, for MCA program assets you will not have a direct account relationship with the Bank. LPL, as your agent, will establish omnibus Deposit Accounts at the Bank and make deposits to and withdrawals from the Deposit Accounts.

In addition to limitations on FDI Clepositinsurance overage for you based on the type of account and your cash holdings at the Bankoutside of the MCA program, the Bankhas contractually agreed with LPI to provide a certain amount of deposit capacity for the MCA program, which can change from time to time. For more information regarding the effects of the MCA program exceeding of a Bankcapacity see the "What Happens When The rels Insufficient MCA Capacity's ection on page 6.

On any business day when your account's cash is transferred, all of your account's cash will be held temporarily at the clearing bank (Intermediary Receiving Bank) used by LPL to settle deposits to the Bank. As a result, your account's cash, when held at the Intermediary Receiving Bank will be temporarily uninsured. The MCA program as adopted procedure so ensure the movement of assets in a timely manner and expects that your assets will be transferred by the close of business each day. In the unlikely event of a failure of wire transfersy stems or communication facilities, your assets could remain at the Intermediary Receiving Bank until next business day.

FDC insurance protects against the loss of deposits due if aniFsDC bank fails. LPL itself is not an FDsOred institution.

Onstynted funds deposited within the Bank are eligiblinnksitee-0.001 Tc 0.5>.1 (L)9nDI6 (ayC.1 (f) 3.41 5.1 (ns)-1.5 (t)2.6 (e)9 c)60



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WHAT HAPPEN SHEN THERE IS INSUENCIMCA CAPACITY

Theability of the MCAprogramto sweepyour uninvested: ashinto Bankdepositaccounts depends on the Bank's capacity acceptadditional deposits of the Bankhasin sufficient capacity to acceptadditional deposits or otherwise reduces to current capacity levels, and LB dieves that weeping additional deposits to the Bankis unfeasible new cashbalances in your account will automatically be invested in share sof amoney market mutual fund that LPL makes available (MMF). Share purchases will be made within one business day after new cashbalances are in your account at the then current net asset value of the MMF. Such cashbalances will be held in the MMF, as opposed to Bankdeposits, until such time as LPL determines that there exists sufficient aggregate Bankcapacity under the MCA program to both (i) acceptall of the then current MMF investments we punder the MCA program and free credit balances as discussed below, and (ii) anticipated future cashbalances othat the MCA program can be expected to resume normal operations. At such time, new cash deposits into the MCA program will be allocated to the Bank, and with advance notice to you, amount sinvested in the MMF will be converted to cash, at the then current market price, and then allocated to the Bank.

If neither the Banknor the MMF provides ufficient capacity to accept additional cash deposits or investments, your cash will be held in your accounted pabemantur

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compensationwith your financial professional Uninvested: ashheld in your account is not insured or guaranteed by the FDIC or any other government agency but is protected by the SIPC.

Duringsuchtime that you hold freecredit balances in your account under the MCA program, you will receive interest in the same manner as Deposit Accounts. Interest paid on free credit balances make lower than that paid on Bank deposits, but please peak with your financial professionato obtain more information about current yields on free credit balances under the MCA program

WHATAREAVAILABLELTERNATIVES

If your account is MCA eligible and you do not to have your available as hswept into the MCA program, you may choose not to participate in the MCA program which case your cash balance will be held as uninvested cash free credit balances in your account. Please ee Free Credit Balance Features and easu secund to the MCA program, you may be set to be held as uninvested cash free credit balances and easu secund to the MCA program, you may be set to be held as uninvested cash free credit balances and easu secund to be held as uninvested cash free credit balances.



Your financial professional can assist you if you have any questions about how your account statement reflects your



In the case of trusts interests of a beneficiary that pass from the same grantor, they would be aggregated for purposes of determining deposit insurance coverage at Bank, whether or not held in connection with an informal revocable trust, formal revocable trust, or irrevocable trust. The deposit insurance coverage provided to beneficiaries of such trusts is separate from coverage provided for other deposits held by such beneficiaries at Bank.

Unless otherwise specified in LPL's records with respect to the related eligible accounts, the eligible account helactions onne ct-(m)8.9 E(m)870I(o).1 (ec)6.3h ((t)2.e (ec)e)9f(t)2.iec9.8gt.6 en3 9 (ec)6.3 p3 9f lv3 9 ec(t)2.a.1 (9.8 (ec)e)9 (ec)e(t)2.i9.



IRAs and Other Self-directed Retirement Accounts: IRAs (including Roth IRAs) inselfed Keogh accounts, and certain other self-directed retirement accounts (such as governments ponsored 457 plans and private employers ponsored 401(k) plans) are insured up to \$250,000 per depositor. Each person's deposits directled retirement accounts at the same Bank are added together and insured up to \$250,000, separately from any retirement accounts that are directed and any norretirement accounts.

PassThrough Deposit Insurance for Employee Benefit Plan Deposits: Employee benefit plan accounts are deposits of a pension plan, profisharing plan or other employee benefit plan that is **self**-directed. Employee benefit plan deposits are insuredup to \$250,000 for each



directed defined contribution plan will be insured up to \$250,000 in the aggregate separately, whether or not maintained by the same employer or employee organizatio