

**M&T BANK CASH ACCOUNT**

OFFERED THROUGH HPL FINANCIAL

**DISCLOSURE BOOKLET**

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Interest rates  
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# BASICS OF THE PROGRAM

Welcome to the



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# WHAT ARE ANTICIPATED INTEREST RATES, FEES, AND RELATED CONFLICTS OF INTEREST

The amount of anticipated annual interest is 0% (ES0.003 Tc -0.00-w 47 (E)-1ID 0 Tc RGS0 I

## WHAT HAPPENS WHEN THERE IS INSUFFICIENT MCA CAPACITY

The ability of the MCA program to sweep your uninvested cash into Bank deposit accounts depends on the Bank's capacity to accept additional deposits. If the Bank has insufficient capacity to accept additional deposits, or otherwise reduces its current capacity levels, and LPL believes that sweeping additional deposits to the Bank is unfeasible, new cash balances in your account will automatically be invested in shares of a money market mutual fund that LPL makes available (MMF). Share purchases will be made within one business day after new cash balances are in your account at the then current net asset value of the MMF. Such cash balances will be held in the MMF, as opposed to Bank deposits, until such time as LPL determines that there exists sufficient aggregate Bank capacity under the MCA program to both (i) accept all of the then current MMF investments swept under the MCA program and free credit balances as discussed below, and (ii) anticipated future cash balances so that 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, amounts invested in the MMF will be converted to cash, at the then current market price, and then allocated to the Bank.

If neither the Bank nor the MMF provides sufficient capacity to accept additional cash deposits or investments, your cash will be held in your account.

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compensation with your financial professional. Uninvested cash held in your account is not insured or guaranteed by the FDIC or any other government agency but is protected by the SIPC.

During such time that you hold free credit 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 may be lower than that paid on Bank deposits, but please speak with your financial professional to obtain more information about current yields on free credit balances under the MCA program.

## WHAT ARE AVAILABLE ALTERNATIVES

If your account is MCA eligible and you do not wish to have your available cash swept into the MCA program, you may choose not to participate in the MCA program in which case your cash balances will be held as uninvested cash or free credit balances in your account. Please see Free Credit Balance Features and [Cash Management Tools](#) for more information.

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







IRAs and Other Self-Directed Retirement Accounts: IRAs (including Roth IRAs), self-directed Keogh accounts, and certain other self-directed retirement accounts (such as government-sponsored 457 plans and private employer-sponsored 401(k) plans) are insured up to \$250,000 per depositor. Each person's deposits in self-directed 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 non-retirement accounts.

Pass-Through Deposit Insurance for Employee Benefit Plan Deposits: Employee benefit plan accounts are deposits of a pension plan, profit-sharing plan or other employee benefit plan that is self-directed. Employee benefit plan deposits are insured up to \$250,000 for each

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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 organization