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**Subject:** Schwab FAQs & Updates | Monday 9/11  
**Date:** Monday, September 11, 2023 2:50:58 PM  
**Attachments:** [image001.png](#)

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Hello and Happy Monday,

I'm checking in this morning with a list of FAQs and updates regarding the Schwab integration. As promised, we will be sending out these updates and adding content to the "Operations > Charles Schwab Integration" page of our website as we learn more each week.

### **No Trading Today 9/11**

First and foremost, please note that Fusion and Schwab are still working together to make sure the data feed is updating on the Fusion system correctly. Due to this, *Fusion is unable to trade any accounts today*. All trade related tickets still pending will be processed tomorrow.

### **Billing Update**

We're doing our best to make sure billing is not delayed, however at this time we have still not been able to process billing for a number of reasons that we're sorting out with Schwab in the background. We anticipate paying our Advisors by the end of the week as usual, however note that client accounts have still not been charged yet. Once we know more we will be in touch right away.

We're continuing to learn more about Schwab every day and as different requests come through. Please continue to conduct business as usual through the Fusion ticketing system and we will work together to make sure everything is getting done.

#### **1. [What is Coppel Advisory Solutions and why is it listed on the client's Schwab account?](#)**

- Fusion's DBA is Coppel Advisory Solutions. They need to be listed on each account for trading and data feed access.
- They were also listed on all accounts at TD, just under the Fusion name instead of their corporate name.
- Fusion's ADV can be [found here on our website](#) for your reference showing Coppel Advisory.

#### **2. [Where should incoming checks to deposit at Schwab be mailed?](#)**

- To either address below. Clients should always mail checks directly and we suggest with a tracking number.
- Checks must always show the client name and Schwab account number somewhere on the front.
- Checks into IRAs must also list the coding on the front (*contribution, rollover, indirect transfer, etc.*)
- Incoming checks should be made payable to "**Charles Schwab & Co., Inc.**"
- *This info is also listed on the Schwab transfer form*

Regular Mail (not overnight):	Overnight Mailing:

Charles Schwab & Co., Inc. AS Document Control P.O. Box 982600 El Paso, TX 79998-2600	Charles Schwab & Co., Inc. AS Document Control 1945 Northwestern Drive El Paso, TX 79912
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3. What if a check is still made payable or mailed to TD?

- Checks made payable and/or mailed to TD will still be deposited into the client's Schwab account up to 90 days after Labor Day – *as long as their new Schwab account number is also listed on the check.*
- Checks made payable and/or mailed to TD will still be deposited on a best efforts basis if the Schwab account number is not listed, but may have to be re-issued differently if lost. Please contact us if an expected check is not deposited and we can help research.

4. What tax forms will clients receive?

- Clients may receive up to 2 tax forms, one from TD and one from Schwab, reflecting any reportable or taxable events that took place while the account was held at either place (before vs. after Labor Day).
- They won't necessarily receive 2 forms, or any forms at all, if they don't have any reportable account activity.

5. What is Schwab's fax number?

- 877-824-3727

6. Can Advisors call into Schwab directly?

- Advisors *cannot* call into Schwab directly because they're not authorized to do so. Only WWA staff has phone permissions at Schwab.
- Please refer to the Fusion ticketing system for updates and instructions for our office, or email [service@wealthwatchadvisors.com](mailto:service@wealthwatchadvisors.com) with any questions rather than contacting Schwab directly.

7. How should I check on outgoing annuity transfers if I can't call into Schwab directly?

- Anyone can call into Schwab's contra status of transfer line at **602-355-9003** and get basic transfer update information as long as they can verify basic info on the transfer form that was sent in.

8. Can office staff have their own online logins at Schwab?

- Yes, office staff can be set up with their own log-in credentials at Schwab where they previously were not allowed to at TD.
- Please email [service@wealthwatchadvisors.com](mailto:service@wealthwatchadvisors.com) any time you'd like to add or remove a staff member's online access to Schwab.

9. Can we open accounts at Schwab yet?

- Yes – our database is ready for accounts to be opened at Schwab through Fusion as usual.
- Please watch the video on our website under "Operations > Charles Schwab Integration" before proceeding so you are aware of some differences to look out for compared to TD.

10. How do we submit trading/service requests/paperwork to Schwab?

- This can be done as usual through Fusion. Generating forms and e-signatures, submitting trade requests, etc. does need to flow through the Fusion ticketing system as usual.

11. Can my client trade their account online? Or can I as the Advisor trade my client's account online or by phone?

- This is absolutely *never* allowed under WWA and has never been allowed.
- Both clients and advisors sign contracts under WWA that they will *not* do this and may be liable for the cost of any errors, are subject to termination if this rule is not followed.

12. My client has received a lot of marketing content and invitations to training webinars from Schwab. What does this mean for them?

- The marketing and training content for Advisors is not specific to the way we were at WWA conduct business.
- We generally don't recommend that any clients attend trainings or webinars direct at Schwab as it may mislead them into thinking they can trade their own accounts and don't have to go through you as the Advisor for help.

13. My client is having trouble with their online log-in at Schwab Alliance, from basic log-in to seeing account history and statements, etc. - what should I do?

- Have your client call into **800-515-2157** for direct assistance from the IT team at Schwab Alliance. Neither WWA staff or Advisors can troubleshoot these issues for clients for security purposes.

14. Do I really need a voided check or bank statement to set up a bank link at Schwab?

- Yes – Schwab is very strict about this and it will always be necessary. While different from TD, Schwab's policy is much more the industry standard and it is better overall for compliance and accuracy of banking info being added.

15. Does Schwab have different requirements related to account service items? When will Advisors be trained on any differences?

- Schwab is more strict and has different requirements related to account service items as compared to TD. Our staff has been getting different answers from the Schwab service team and so we are withholding more official training videos until we're confident that instructions from Schwab's side are correct.
- In the meantime, please submit business on your end as usual and refer to the ticket communication from us about any NIGOs or comments on a case by case basis.
- Also as referenced in #9, please refer to the training video on our website about opening accounts at Schwab. Right now that is the only new training video so far.

In closing, please note that the way Schwab operates overall is much more the industry standard as compared to TD regarding strict rules about what is needed to process requests. TD was always very relaxed, often times to a fault, and we're optimistic that more consistency from Schwab will ultimately result in more efficiency once we can adjust.

Please always let us know if you have any questions as we continue to sort things out in the background on your behalf.

Thank you,

***Casey Ryder***

Operations Director

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