

People's Securities, Inc.

A subsidiary of **People's United Bank**

Equity Trading

Internet Trading	Commission	
Internet Market Order	\$19.95 up to 1,000 shares	(plus \$0.02 per share from 1,001 to 3,000 shares) (plus \$0.01 per share from 3,001 & over)
Internet Limit Order	\$24.95 up to 1,000 shares	(per share pricing is the same as listed above for Market Orders)

Broker-Assisted Trading

Overriding minimum commission \$49.00 per trade. Maximum commission \$49.00 per 100 shares or any portion thereof.

Equities \$1 and Above

<u>Transaction Size</u>	<u>Commission</u>
\$ 0 - \$ 4,999	\$ 34 + .70% of principal
\$ 5,000 - \$ 9,999	\$ 49 + .40% of principal
\$ 10,000 - \$21,999	\$ 59 + .30% of principal
\$ 22,000 - \$49,999	\$ 81 + .20% of principal
\$ 50,000 - \$99,999	\$121 + .12% of principal
\$100,000 & over	\$151 + .09% of principal

Equities Under \$1

<u>Transaction Size</u>	<u>Commission</u>
\$ 0 - \$999	\$30 + 2.0% of principal
\$1,000 & over	\$35 + 1.5% of principal

Margin Loan Rates

People's Securities at its discretion will determine a Base Rate of interest upon which it will figure the rate of interest to charge its margin account customers. This Base Rate will be determined by referencing the prevailing 'broker call money', 'broker call loan', or 'call money', rate as appearing in financial publications. The Base Rate will not necessarily equal this rate. You will pay a certain percentage above or below the Base Rate depending upon the size of your margin loan. The rate will be set according to the following schedule:

<u>Margin Loan Amount</u>	<u>Percentage Points Added to People's Base Rate</u>
\$ 0 - \$ 9,999	2.25
\$ 10,000 - \$ 24,999	2.00
\$ 25,000 - \$ 49,999	1.75
\$ 50,000 - \$ 99,999	1.25
\$ 100,000 - \$ 249,999	1.00
\$ 250,000 - \$ 999,999	-0.25
\$1,000,000+	-0.75

The interest rate for each monthly billing cycle will be set based on the average of your daily debit balances during the billing cycle.

Options

Overriding minimum commission \$49.00 per trade. Maximum commission \$49.00 per 100 shares or any portion thereof.

<u>Transaction Size</u>	<u>Commission</u>
1-5 contracts	\$49.00
6+ contracts	\$38.95 + \$2.00 per contract

Example:
 7 Contracts = \$38.95 + \$2.00 per contract
 7 Contracts = \$38.95 + \$14.00
 7 Contracts = \$52.95

Note: 10% discount on Internet Options Transactions

Bonds*

Zero Coupon Bonds

<u>Transaction Size</u>	<u>Commission</u>
10	\$50.00
11 - 24	\$ 4.00 per bond
25+	\$ 3.00 per bond

Corporate & Municipal Bonds

Mark up/down will be included in the price. People's Securities, Inc. may act as principal in these transactions.

*Subject to 10 bond minimum.

Treasury Securities

Auction:

A \$50.00 fee per transaction will be charged for treasury bills, bonds and notes purchased at auction.

Secondary Markets:

Mark up/down of T-Notes and T-Bonds included in price. People's Securities may act as principal in these transactions.

Mutual Funds - People's Securities reserves the right to change the funds we make available

No-Load Mutual Fund Fee:

A \$30.00 transaction fee will be charged for purchases, redemptions and exchanges of No-Load Mutual Funds.

Load Mutual Fund Handling Fee:

A \$10.00 fee will be charged for redemptions less than \$1,000.00

Note: No-Load mutual funds liquidated within 180 days of purchase are subject to a \$50.00 short term redemption fee in addition to any fee the mutual fund company may impose.

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Processing Fee

A \$2.50 Processing Fee will be charged for stock, bond, option and mutual fund purchases and sales. This fee will reflect on your confirmation statement.

Account Transfer Fee

Full Transfer:

\$75.00 - This fee will be charged when you transfer your entire account from People's Securities to another firm.

Partial Transfer:

\$40.00 - This fee will be charged when you choose to transfer some of your positions to another firm.

DWAC Fee

\$50.00 - This fee is charged for the receipt/delivery of securities through an electronic system.

Reorganization Fee

Post Effective:

\$25.00 - This fee is charged for the processing of any securities on which a reorganization/corporate action has already occurred.

Voluntary:

\$25.00 - This fee is charged for processing your request to participate in a voluntary corporate action. This includes but is not limited to mergers, exchanges, tenders, subscriptions and rights offerings

Restricted Stock Processing Fee

\$150.00 - This fee is charged for the processing of restricted securities.

Liquidation Fee

\$25.00 - This fee is charged in addition to any other standard transaction fees when People's Securities must initiate a liquidation of a position in your account to cover an unpaid debit in your account.

Estate Valuation Fee

\$35.00 for the first 10 positions, \$3.00 per position thereafter. This fee is charged for the valuation of positions within an estate account.

Quarterly Maintenance Fee

\$10.00 - This fee is charged in the second full week of the third month of each calendar quarter to accounts open a minimum of 12 calendar months unless the account satisfies at least one of the two criteria by the close of the second calendar quarter.

Criteria:

- you have initiated at least two qualifying transactions in the account during the preceding 12 month period or
- the balance in the account is \$5,000.00 or more

Other Fees

Transfer and Ship Certificate	\$25.00
Legal Transfer	\$50.00
Regulation T Extension	\$25.00
FINRA Margin Maintenance Call	\$35.00
Bonds Delivered for Redemption	\$25.00 (Post Effective)
Cancelled Check Copy	\$10.00
Wires (Outbound)	\$20.00 domestic/ \$25.00 foreign
Reprint Statements	\$ 5.00 per statement
Returned Check	\$25.00
Stop Payment	\$15.00