

The following fees may apply to your account. The fee schedule listed below is subject to change by First Southwest, Colorado Financial Service Corporation ("CFSC") and/or other third party providers with or without prior notice. Other fees and charges may apply.

Money Market

Check Orders	\$6
Rush Orders for Checks	\$11
Stop Payment or Returned Checks	\$35 stop payment / \$25 returned check
Copies of Cancelled Paid Checks	\$20
Check Writing Termination	\$20
VISA Check Card Annual Fee	\$40

Account Transfer / Deliveries Between Broker-Dealer or Other Agents and Mutual Fund Companies

Account Transfer Fee (ACAT)*	\$100
Transfer of Position via DTC	\$25 per Position
Book Entry Delivery of Securities (per issue)	\$25 plus any depository fees at cost
Receipt/Delivery of Foreign Securities	\$100 per custody and/or other pass through fees

General

Wire Transfer – U.S. Bank	\$20
Wire Transfer – Foreign Bank	\$50
Prepay Fee	\$20 plus interest at prevailing margin rate
Duplicate Statements/Confirmations/1099's etc	\$3 per item
Safekeeping Charge	\$50 per position annually

Overnight Delivery Minimum Fees

Regular Next Day	\$25
Priority Next Day	\$30
Saturday Delivery	\$40
Foreign Address	\$60 minimum

Certificates

Courtesy Transfers (including private placements)	\$50 plus transfer agent/depository fees
Depository Trust & Clearing Corp (DTCC) Transfer and Shipping Certificate	\$500 per request for physical certificates (includes accounts coded automatic transfers)
Direct Registration Service (DRS) Eligible Deposit/Withdraw	\$50 plus transfer agent/depository fees
Rush Transfer	\$500 per item plus transfer agent/depository fees
Legal Deposit	\$50 per item plus transfer agent/depository fees
DRS Reject	\$50 per reject plus transfer agent/depository fees (forms must be filled out precisely with correct information to agent)
Processing of Restricted Securities	\$140 plus overnight delivery fees (refer to fee schedule above)
DTCC "DWAC" Movement	\$50 per event plus transfer agent fee/depository fees
DTCC Rejects	\$125 plus transfer agent/depository fees
Bulletin Board/OTC/Pink Sheets	\$200 plus transfer agent/depository fees
Other Certificate Deposit Review Fee	\$50 plus transfer agent/depository fees (includes DWAC and DRS shares)
Non-DTCC eligible deposits	\$250 plus pass through fees for deliveries

Reorganizations and Reinvestments

Bond Redemptions/Maturities/Calls	\$25
Reorganizations (capital changes, exchanges, mergers, name changes, tenders)	\$50 –Voluntary / \$10 -Mandatory
Dividend Reinvestment	3% of dividend with a \$1 minimum, \$10 maximum

Retirement Accounts

IRA Account Set-Up Fee (individual)	\$25
Retirement Plan Account Et-Up Fee (a one time set-up per plan for 401k's MPP, PSP, SIMPLE)	Fees can vary by plan type, please contact the Operations Department.
Retirement Plan Account Annual Fee	\$40
Retirement Plan Account Termination Fee*	\$75 (certain retirement plan accounts, such as SIMPLE plan accounts, may be subject to higher termination fee)
Other Retirement Accounts	Fees can vary by plan type.

Transactions Related Fees

Handling Fee**	Up to \$28.95
Option Exercise and Assignments	\$25 per notification
Regulation "T" Extension	\$10 per request plus interest from settlement date until paid
ESOP Exercises	Normal "Handling" fee plus \$35 surcharge

Other Fees

Inactive Account Fee	\$50 (for accounts that have not had any transactions during the previous 12 months)
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*** Colorado Financial Service Corporation receives additional revenue from the cost charged by First Southwest Company.**

**** Part of the "Handling" fee, up to \$4.95, is additional revenue for Colorado Financial Service Corporation. Colorado Financial Service Corporation does not share this portion of the "Handling" fee with its Registered Representatives.**

Colorado Financial Service Corporation may mark-up the cost charged by First Southwest Company. Such mark-up is also included in the "Handling" fee. In some cases, Colorado Financial Service Corporation shares such mark-up with its Registered Representative. Therefore, this mark-up is considered additional revenue for both Colorado Financial Service Corporation and its Registered Representatives.

For advisory accounts, Colorado Financial Service Corporation will neither directly nor indirectly share the profit from the mark-up with its Investment Adviser Representative.

PLEASE NOTE THAT all transactions (other than those for advisory WRAP accounts) are subject to "Handling" fee in addition to the transaction based commission. Therefore, charges incurred in some transactions (generally, trades with less than \$1,500) may exceed the industry commission practice guideline.