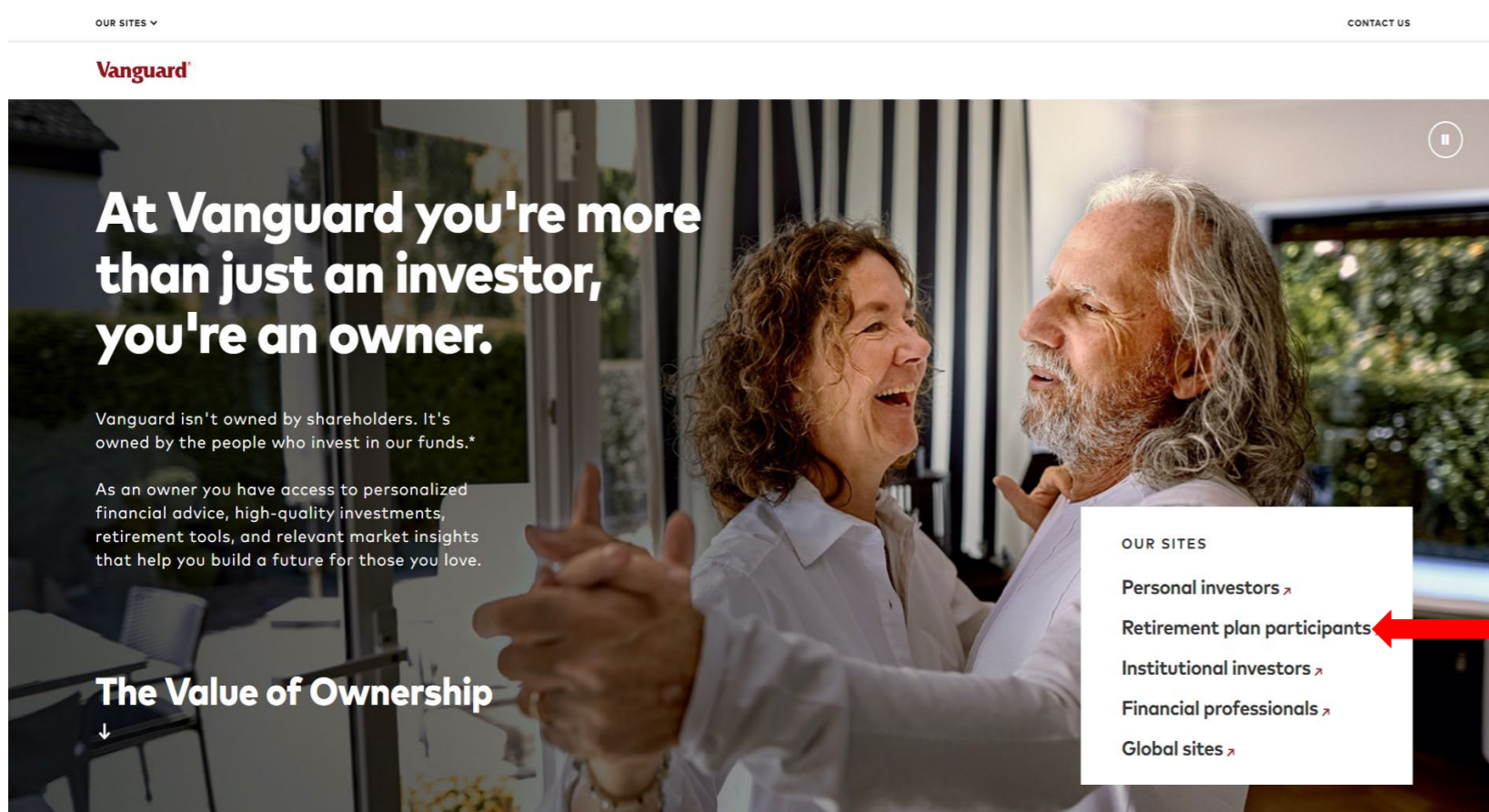


Vanguard Self-Directed Brokerage Option through TD Ameritrade: Participant Enrollment Experience

December 2021

Brokerage Enrollment Process

Step 1:



- Participants will go to <https://investor.vanguard.com/corporate-portal/>
- Participants will click on “Retirement plan participants”

Step 2:

Vanguard

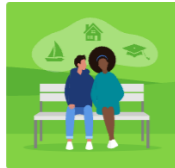
A fresh look at retirement

Welcome to your reimagined Vanguard experience!

Log in to see just how easy it is to:

- ✓ See a complete picture of your retirement plan account.
- ✓ Get to your money when you need it most.
- ✓ Get help managing your account.

Our new website will change the way you think about retirement planning. Try out the new features—and even more are on the way! But if you can't find what you're looking for, our previous site is just a click away.



Looking for simple answers to life's complex financial questions?

Our online learning center is your go-to destination for quick-hit, easy-to-grasp education and tools that will help you stay on top of your financial game.

[See our education and tools](#)

Username

Password

[Log in](#)

[Forgot your information? Let's reset](#)

[Not enrolled yet? Let's get started](#)

[Not registered for online access? Let's go](#)

- Participants will be directed to log into their Vanguard retirement account

Step 3:

The screenshot displays the Vanguard account homepage. At the top left is the Vanguard logo. The top right navigation bar includes "My profile" and "Log Out". Below this is a secondary navigation bar with "Home", "Manage my money", "Access my money", "Learn", and "Explore". A search icon and "Help Center" link are also present. The main content area features a large circular gauge with a green segment and a dark blue segment. In the center of the gauge, it reads "TOTAL ACCOUNT BALANCE" with a subtext "last updated 12-08-2021" and a large "\$151.19". Below the balance are three links: "What does this mean?", "View Statements", and "View all assets". On the left side, there is a personalized greeting: "Hi, Your last visit was on December 9, 2021, at 8:59 a.m., Eastern time." followed by the headline "Retire on your terms. We can help." and a "Let's get started" button. Below this is a link for "View Plan Communications". A "Chat" button is visible on the right side of the page.

- Participants will land on their account homepage

Step 4:

The screenshot shows the Vanguard website interface. At the top left is the Vanguard logo. To the right are links for 'My profile' and 'Log Out'. Below the logo is a navigation bar with 'Home', 'Manage my money', 'Access my money', 'Learn', and 'Explore' (which is highlighted with a red box). To the right of the navigation bar is a search icon and a 'Help Center' link. The main content area is divided into two sections: 'Plan Details' and 'Our Sites'. The 'Plan Details' section contains four cards: 'Plan Communication', 'Plan Rules', 'Forms', and 'Brokerage Account'. The 'Our Sites' section contains seven cards: 'Personal Investors', 'Retirement Plan Participant', 'Institutional Investors', 'Non U.S. Investor', 'Small Business Online', 'My Plan Manager', 'About Vanguard', 'Pressroom', and 'Other Vanguard Sites'. A red 'Chat' button is visible on the right side of the page.

Vanguard My profile | Log Out

Home Manage my money Access my money Learn **Explore** Help Center

Plan Details

- Plan Communication**
See plan documents and communications.
- Plan Rules**
See your plan's rules and features.
- Forms**
See your retirement plan's forms and literature.
- Brokerage Account**
Choose investments beyond your plan's core investment options.

Our Sites

- Personal Investors**
For IRAs, college plans, or other individual accounts.
- Retirement Plan Participant**
For investors in an employer's retirement plan.
- Institutional Investors**
For plan sponsors, consultants, and representatives.
- Non U.S. Investor**
Access our Vanguard sites from around the world.
- Small Business Online**
For small business owners and people who are self-employed.
- My Plan Manager**
For sponsors to manage their plans and see metrics.
- About Vanguard**
More about where we are and what sets us apart.
- Pressroom**
The latest Vanguard news, announcements, and more.
- Career Opportunities**
Interested in joining us? Learn more about our openings.
- Other Vanguard Sites**
Learn about our charitable giving blogs, and

- Participants will click on the “Explore” tab
- Participants will now see a “Brokerage Account” tab under “Plan Details”
- Participants should click on the “Brokerage Account” tab

Step 5:

Manage my brokerage option

FUNDED DEMO PLAN 099986 - 099986

Through the Self-Directed Brokerage option, you can choose investments from beyond your plan's core investment options.

To get started:

- 1 Select "Enroll now" under the type of brokerage account you wish to open (Pre-tax/After-tax or Roth). You will be directed to TD Ameritrade, your brokerage provider. (Note: You must enroll separately for each account type you wish to open.)
- 2 Complete the brokerage account enrollment process on TD Ameritrade's website. Once your enrollment is complete, you will be redirected back to vanguard.com.
- 3 On vanguard.com, move money from your core investments to your brokerage account.

Pre-tax/After-tax

Pre-tax/After-tax balance* \$0.00

Takes the user to TD Ameritrade

ENROLL NOW

Roth

Roth balance* \$0.00

ENROLL NOW

*Depending on your plan's rules, the balance shown may not reflect the amount available to move into your brokerage account.

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Also of interest

[Plan Rules](#)

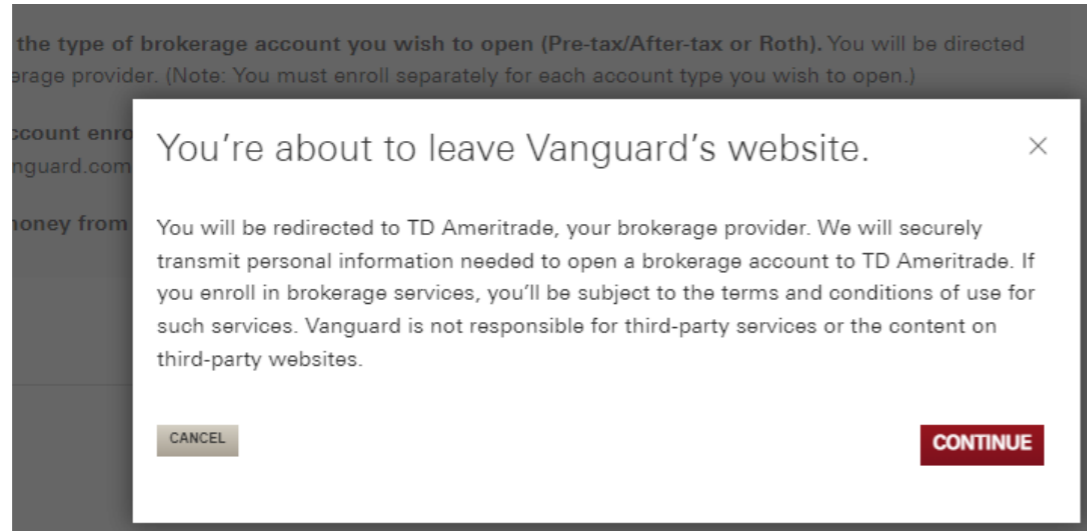
Important documents

[SDBO Commission Schedule](#)

[TDA Single Sign-on Brochure](#)

- Participants will be directed to the Self-Directed Brokerage enrollment landing page
- Participants will click on either pre-tax/after-tax or the roth tabs, depending on the type of account they want to open


Step 6:



- Participants will receive a notification alerting them that they are being redirected to TD Ameritrade's site

Step 7:

This is a secure page.

 **Ameritrade**

1 2 3 4 5

Information from Your Plan

Need help? Call us.
866-766-4015
[Chat now](#) [Leave feedback](#)

Welcome! You're just a few steps away from opening a self-directed brokerage account with TD Ameritrade.

Personal information

Name	Acdbgfdgf Lnrmqorq
Date of birth	10/6/1953
Social Security Number	023-61-5365
Primary phone number	(610) 666-1231
Street address where you live	50 Morehall Rd, Apt M9A6CEEY Malvern PA 19355 UNITED STATES


Account information

Account type	401(k)
Plan name	VBO TEST PLAN 093015
Trustee/custodian name	VFTC
Trustee/custodian address	P.O. Box 2600 Valley Forge PA 19482 UNITED STATES

- Participant demographic information show in the left picture will be securely transmitted to TD Ameritrade
- Once account is established, participant will need to maintain demographic information with TD Ameritrade and Vanguard

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Step 8:


I have read the [TD Ameritrade Privacy Statement](#) 

[Continue](#)

Important Information about procedures for opening a new account:
To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also utilize a third-party information provider for verification purposes and/or ask for a copy of your driver's license or other identifying documents.

Check the background of TD Ameritrade on [BrokerCheck by FINRA](#) 


 1 2 3 **4** 5 Need help? Call us. 866-766-4015
[Chat now](#) [Leave feedback](#)



Agree to Terms

We're almost finished, Acdgbfdgf. Now for the "fine print."

Account Opening Documents

You will receive these documents in an email after your account is opened. They are also available after you log in to your account under **Client Services > Forms & Agreements**.

 [Client Agreement: Self-Directed Brokerage Account for Plan Participants](#)

 [Business Continuity Plan Statement](#) 

These documents are in .pdf format and require Adobe® Reader® to view them. [Download a free version here.](#)

By checking this box, I am acknowledging that:

- I accept electronic delivery of these documents.
- I have read, printed, and/or saved these documents and don't need them mailed to me.

Participant will acknowledge the following on TD's site:

- TD Ameritrade Privacy Statement
- Client Agreement
- Business Continuity Plan Statement

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Step 9:

This is a secure page.

TD Ameritrade 1 2 3 4 5 Need help? Call us. 866-766-4016
Create Your Log-In Chat now Leave feedback

Next, we'll set up your log-in and password, Acodgbfdgjf.
Create your secure log-in

Your security is our top priority. Already have a log-in for another TD Ameritrade account? Please create a new one for this account. You can link them later and access both with one log-in.

User ID

Password (case sensitive)

Re-enter password

Security questions

For your security, if we ever need to verify your identity, we'll ask one of these questions. Make sure all account owners are aware of the answers.

Question #1
Select a question. ▾

Answer #1

This is a secure page.

TD Ameritrade 1 2 3 4 5 Need help? Call us. 866-766-4016
Finish Opening Your Account Chat now Leave feedback

You're almost done opening your account.

- Click "Open my account" below. (You'll go back to your plan administrator's website.)
- To access your account later, go to tdameritraderetirement.com and log in.
- Ask your plan administrator how to transfer funds into your new self-directed brokerage account, so you can start trading and investing.

Use the Print icon to print your account number and security questions for your records. You can also print a copy of your application using the link at the bottom of the page.

Log-in information [Print](#)

Account number 126003216

Account information

User ID vanguardtest016

- Participant will create a password for their account on TD's site
- 'Open my Account' button will return participant to the Vanguard website where they can immediately fund their new brokerage account

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Step 10:

Manage my Self-Directed Brokerage option

ABC COMPANY PLAN 099999 DC - 401(K)

Congratulations!

You successfully set up your Self-Directed Brokerage account. Select [Exchange funds](#) to move money into your account so you can begin trading.

To move money between your core investment options and your Self-Directed Brokerage Fund, select **Exchange funds** below.

To view or manage your brokerage account, select **Go to my brokerage account** below. You will be directed to TD Ameritrade's website.

Pre-tax/After-tax

Brokerage account number	5555566887
Brokerage account balance†	\$0.00
Cash available to tradet†	\$0.00

[Go to my brokerage account](#)

Cash available to exchange out of Self-Directed Brokerage fund††	\$0.00
------------------------------------------------------------------	--------

[Exchange funds](#)

†The brokerage account balance is as of market close two business days ago and displays your entire brokerage account balance, including the cash available to exchange or trade.

††Cash balances listed on this page are given to Vanguard by your brokerage provider as of a certain date and time. This amount may not reflect recent trades or exchanges initiated by you or an authorized account representative. Vanguard is not responsible for any consequences from actions taken by you based on this information, including the rejection of any transaction or any fees or loss in value of your account.

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Want to open a Roth brokerage account too?

- 1 Select **"Enroll now."** You will be directed to TD Ameritrade's website.
- 2 Complete the brokerage account enrollment process on **TD Ameritrade's website**. Once your enrollment is complete, you will be redirected back to [vanguard.com](#).
- 3 On [vanguard.com](#), move money from your core investments to your brokerage account.

Roth

Roth balance* \$0.00

[ENROLL NOW](#)

*Depending on your plan's rules, the balance shown may not reflect the amount available to move into your brokerage account.

Participants will be back on Vanguard's site:

- Brokerage account number is now reflected at Vanguard
- Cash available to trade and cash available to exchange leverage technology developed with TD
- Ameritrade to provide real-time cash positions for our participants
- Cash available to trade reflects pending trade settlements
- Cash available to exchange excludes pending trade settlements
- "Go to my brokerage account" is the fully integrated link between Vanguard and TD Ameritrade
- Exchange funds link provides easy access to immediately fund the SDBA

Important information

For more information about any fund, visit institutional.vanguard.com or call 866-499-8473 to obtain a prospectus or, if available, a summary prospectus. Investment objectives, risks, charges, expenses, and other important information are contained in the prospectus; read and consider it carefully before investing.

Vanguard ETF® Shares are not redeemable with the issuing fund other than in very large aggregations worth millions of dollars. Instead, investors must buy or sell Vanguard ETF Shares in the secondary market and hold those shares in a brokerage account. In doing so, the investor may incur brokerage commissions and may pay more than net asset value when buying and receive less than net asset value when selling.

Mutual funds and all investments are subject to risk, including the possible loss of the money you invest. Prices of mid- and small-cap stocks often fluctuate more than those of large-company stocks. Investments in stocks or bonds issued by non-U.S. companies are subject to risks including country/regional risk and currency risk. These risks are especially high in emerging markets. Funds that concentrate on a relatively narrow sector face the risk of higher share-price volatility. It is possible that tax-managed funds will not meet their objective of being tax-efficient. Because company stock funds concentrate on a single stock, they are considered riskier than diversified stock funds.

Investments in bond funds are subject to the risk that an issuer will fail to make payments on time and that bond prices will decline because of rising interest rates or negative perceptions of an issuer's ability to make payments. High-yield bonds generally have medium- and lower-range credit quality ratings and are therefore subject to a higher level of credit risk than bonds with higher credit quality ratings. Although the income from a municipal bond fund is exempt from federal tax, you may owe taxes on any capital gains realized through the fund's trading or through your own redemption of shares. For some investors, a portion of the fund's income may be subject to state and local taxes, as well as to the federal Alternative Minimum Tax. Diversification does not ensure a profit or protect against a loss.

While U.S. Treasury or government agency securities provide substantial protection against credit risk, they do not protect investors against price changes due to changing interest rates. Unlike stocks and bonds, U.S. Treasury bills are guaranteed as to the timely payment of principal and interest.

Investments in Target Retirement Funds and Trusts are subject to the risks of their underlying funds. The year in the fund or trust name refers to the approximate year (the target date) when an investor in the fund or trust would retire and leave the workforce. The fund/trust will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date. The Income Trust/Fund and Income and Growth Trust have fixed investment allocations and are designed for investors who are already retired. An investment in a Target Retirement Fund or Trust is not guaranteed at any time, including on or after the target date.

Vanguard is responsible only for selecting the underlying funds and periodically rebalancing the holdings of target-date investments. The asset allocations Vanguard has selected for the Target Retirement Funds are based on our investment experience and are geared to the average investor. Investors should regularly check the asset mix of the option they choose to ensure it is appropriate for their current situation.

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Vanguard Marketing Corporation, Distributor of the Vanguard Funds. U.S. Patent Nos. 6,879,964.

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