

Self-Directed Brokerage Enrollment

Participants may enroll in the Wyoming Retirement System (WRS) Self-Directed Brokerage account via their WRS 457(b) Plan account. Participants should navigate to the “Investment” section and then select “Brokerage.”

Once the Brokerage screen loads, enrollment and fact sheets will be available for download, and the enrollment process can be initiated.

KEY ACCOUNT DETAILS

- Minimum Transfer Amount: \$1,000
- Quarterly Fees: \$12.50

FREQUENTLY ASKED QUESTIONS (FAQs)

1. WHAT TYPES OF SECURITIES CAN WRS PARTICIPANTS SELECT?

WRS participants can select Mutual Funds (including closed/open-end mutual funds) and Exchange Traded Funds (ETFs). These are available on a national exchange.

Additional information can be found at the following link:

- www.schwab.com

On the main page select ‘Accounts & Products’ and then ‘Mutual Funds’ or ‘ETFs’ to locate the fund options

2. WHAT ARE THE MINIMUM INVESTMENT REQUIREMENTS?

The only minimum requirement is an initial transfer of \$1,000 to open the account. There is no additional minimum investment required for ETFs or Mutual Funds.

3. ARE THERE OTHER COMMISSION OR TRANSACTION FEES IN ADDITION TO THE QUARTERLY FEE?

Account holders may be subject to additional transaction fees, which vary depending on the type of security and the method of submission (electronic vs. Broker-Assisted). A detailed Pricing Summary is available through Charles Schwab.

4. WHAT IS THE MINIMUM AMOUNT THAT MUST REMAIN IN THE WRS 457(b) PLAN ACCOUNT?

A minimum balance of \$2,500 must be maintained in either a Target Date or White Label Fund.

5. HOW DO PARTICIPANTS ACCESS THEIR FUNDS?

When a participant transfers money from their 457(b) Plan account into the Schwab account, the money will be automatically allocated to the Schwab cash sweep feature fund within approximately two business days. Once the transferred money moves to the participant's account via the Schwab cash sweep feature, they may then purchase securities in the brokerage account.

6. HOW DO PARTICIPANTS MOVE FUNDS BACK TO THEIR 457(b) PLAN ACCOUNT?

When a participant decides to transfer money, they must contact Schwab and instruct them to liquidate the mutual funds/ETFs. The funds will then be moved to the Schwab cash sweep feature to be allocated back to the core 457 fund with Empower. This generally takes two to four business days.

7. HOW DO PARTICIPANTS WITHDRAW FUNDS?

If a participant requests a payout option, they must transfer cash from their Schwab account back to their 457(b) account. This may take two to four business days.