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December 14, 2020

**VIA E-MAIL COUNCIL@LOSGATOSCA.GOV**

Honorable Mayor Sayoc,  
Honorable Vice Mayor Rennie and  
Town Councilmembers  
Town of Los Gatos  
110 E. Main Street  
Los Gatos, CA 95030

Re: Appeal of Planning Commission Approval of Charles Schwab Community Banking and Financial Services Use at 35 University Avenue

Dear Honorable Mayor Sayok, Vice Mayor Rennie, and Town Councilmembers:

This office represents SRI Old Town, LLC, a California limited liability company ("SRI") owned by Federal Realty Investment Trust. SRI is working to locate an innovative community banking and financial services use operated by Charles Schwab ("Schwab") at a soon-to-be vacant space at 35 University Avenue in the Town (the "Project"). We submit this letter in response to the appeal filed by the Los Gatos Chamber of Commerce (the "Chamber") on November 19, 2020 (the "Appeal"). The Appeal challenges the Town Planning Commission's lawful approval of a conditional use permit application (No. U-20-009) for the Project after a public hearing on November 11, 2020. As discussed below, the Chamber has not, and cannot meet its burden of proof to show that the Planning Commission's approval of the Project was somehow in error or an abuse of discretion. As a result, the appeal is meritless. We respectfully request that the Town Council deny the Appeal in its entirety and approve SRI's conditional use permit application.

**I. The Project Would Provide Community Focused Banking and Investment Services at an Appropriate Location.**

As noted in our prior correspondence to the Town, the Project would introduce a retail-style pedestrian-focused community banking and investment services use at an appropriate location in the Town. (See Letter of Justification, dated August 18, 2020, **Exhibit A**; see also Zoning Consistency Letter, dated August 18, 2020, **Exhibit B**.) These services would be tailored to meet the modern banking and investment needs of local residents and small businesses while also boosting the Town's economic vitality. The Project would also fill an impending vacancy with a resilient business that has a long track record of serving the Town. As the Planning Commission determined, the Project is in all regards a modern banking and financial

services use that is conditionally permitted as a “bank” in the applicable C-2 zone. As noted in SRI’s application materials, the Project will promote the Town General Plan’s community and pedestrian-focused visions for the Project site.

**II. The Chamber Cannot Meet its Burden of Proof and the Appeal Must Fail.**

An appellant challenging a Planning Commission approval “bears the burden to prove that there was an error or abuse of discretion by the Planning Commission” and if neither is proven, the appeal “shall be denied.” (Town Code, § 29.20.295.) An appellant must file a written notice of appeal that states “specifically wherein it was claimed there was an error or abuse of discretion” by the Planning Commission. (Town Code, § 29.20.275.)

The Town Code does not provide its own definition of what constitutes an “abuse of discretion.” However, in similar planning contexts, courts describe an abuse of discretion as an action where a local agency has “not proceeded in the manner required by law” or a decision that is not “supported by substantial evidence in the light of the whole record.” (*See Holden v. City of San Diego* (2019) 43 Cal.App.5th 404, 410.) When determining whether “substantial evidence” supports a decision by a local agency, a reviewing body gives significant deference to that agency’s decision. Substantial evidence is evidence “that is reasonable in nature, credible, and of solid value.” (*Id.*) In applying the “substantial evidence” standard to an agency decision, “all conflicts in the evidence are resolved in favor of the prevailing party and all legitimate and reasonable inferences are made to support the agency’s decision.” (*Id.*) In other words, even if there is conflicting evidence presented to an agency before it makes a decision, that agency’s decision must be upheld if it is supported by substantial evidence.

**A. The Planning Commission Acted Lawfully and No Error Was Committed.**

The Planning Commission has authority to approve conditional use permit applications upon making discretionary findings outlined in Section 29.20.190(a) of the Town Code, and appropriately did so here. Required findings include a determination that a project complies with General Plan and zoning regulations, would be harmonious with the surrounding neighborhood and uses, and would promote - not harm - public welfare. (Town Code, § 29.20.190 (a).) To act, the Planning Commission must first have a quorum at a duly noticed public meeting, defined as a majority of its seven members. After a public hearing, and after receiving public comment, the Planning Commission can then approve conditional use permit applications upon a majority vote of the members constituting a quorum. (Town Code, §§ 20.20.020, 20.20.030. 29.20.420.)

During the November 11, 2020 hearing, a quorum, or a total of four out of seven Commissioners were present to consider the Project application after Commissioner

Honorable Mayor Sayoc  
Honorable Vice Mayor Rob Rennie and  
Town Councilmembers  
December 14, 2020  
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Burch recused herself. After an approximately one hour hearing, a majority of the quorum present voted to approve the Project pursuant to the required findings. This approval was lawful and entirely consistent with the procedures required by the Town Code.

**B. The Planning Commission's Decision was Supported by Substantial Evidence.**

Substantial evidence supported the Planning Commission's approval of a conditional use permit for the Project. During the November 11, 2020 hearing, the Planning Commission considered SRI's detailed Project application including detailed plans and elevations, a project description, and an explanation as to how the Project is consistent with and will promote relevant goals for the site outlined the Town General Plan and zoning regulations. The Commission received and considered a single letter in opposition to the Project submitted the day before the hearing. The Commission also received a presentation from Planning Staff, the applicant team, and a public comment from the Chamber in opposition to the Project, as well as a public comment in support of the Project. During the hearing, the Town Attorney, Community Development Director, Planning Manager, and Economic Development Manager answered the Planning Commission's questions and discussed the desirability and merits of the Project. Ultimately, after hearing all of the evidence and arguments presented, the Planning Commission duly voted to approve a conditional use permit for the Project. Despite the Chamber's comment in opposition, the Planning Commission's decision was supported by more than enough evidence in support of the Project to constitute substantial evidence.

**III. Conclusion**

As discussed above, on each required basis, the Chamber failed to meet its burden necessary to overturn the Planning Commission's November 10, 2020 approval of a conditional use permit for the Project. We respectfully request that the Council reject the Appeal in its entirety and confirm the Planning Commission's approval of Conditional Use Permit Application number U-20-009.

SRI appreciates your consideration of this letter and looks forward to continuing its work with the Town to keep the downtown area vibrant and filled with first-class tenants, like Charles Schwab.

Very truly yours,

MILLER STARR REGALIA

*Michael Di Geronimo*

Michael E. Di Geronimo

Honorable Mayor Sayoc  
Honorable Vice Mayor Rob Rennie and  
Town Councilmembers  
December 14, 2020  
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cc: Sean Mullin, Town of Los Gatos, SMullins@losgatosca.gov  
Jeff Kreshek, Federal Realty, jkreshek@federalrealty.com  
Amber Demaglio, Federal Realty, ademaglio@federalrealty.com  
Richard Zak, Charles Schwab, Richard.Zak@schwab.com

# Exhibit A



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August 18, 2020

Town of Los Gatos Planning  
Commission  
110 E. Main St.  
Los Gatos, CA 95030

Re: Letter of Justification for Proposed Charles Schwab Use at 35 University Avenue

Dear Honorable Commissioners:

This letter outlines the justification for efforts by Federal Realty Investment Trust ("Federal") and Charles Schwab ("Schwab") to locate an innovative community banking and financial services use at 35 University Avenue in the Town ("Project Site"). The Project would allow Schwab to provide a wide range of interactive banking and brokerage services to area residents and small businesses while bolstering the commercial and financial viability of the Town. The Project would also fill an impending vacancy of the Project Site by Gap Stores, the current tenant of the site.

Schwab has operated in the Town for more than twenty years. During that time, Schwab has provided vital financial and banking services to Town residents and small businesses at its existing 335 N. Santa Cruz location. While Schwab's existing location was adequate to meet the financial services needs of its clients twenty years ago, like its competitor banks and financial services institutions, Schwab's business model and the needs of its clients have evolved significantly in recent years. Whereas Schwab used to focus on offering office style financial advice to its clients, it now offers a full range of modern banking and financial services that require a more pedestrian and community focused space. This is at least partially due to the fact that with the advent of online banking and financial "apps" customers are seeking more in person interaction and advice from banks and financial advisors. The Project would meet these changing needs of Town residents and small businesses and help foster the Town's unique "small town" identity while also supporting its commercial viability and wellbeing.

As already outlined in Federal's zoning consistency letter submitted with this application, the Project is consistent with the Town's General Plan and will promote several of the Town's core goals for the Central Business District. These include General Plan goals and policies: (1) aimed at encouraging community-oriented

services that maintain the small-town character of the Town, (2) encouraging development and retention of small businesses and independent stores and shops, and (3) encouraging land use patterns that promote the “pedestrian scale and orientation of the Central Business District.” (Town General Plan LU-14, 29; General Plan Goal 10.) The Project would do this by introducing a modern pedestrian and community-oriented space that will provide a range of modern financial and banking services to local residents and small businesses.

Moreover, as outlined in Federal’s zoning consistency letter, the Project would introduce a modern use that is in all key aspects consistent with bank and savings and loan office uses that are conditionally permitted at the Project Site.

For all of the reasons outlined above we respectfully request that the Commission approve a Conditional Use Permit for the Project. Such an approval would allow the applicant to introduce a strong and vibrant business operator that will be vital to the continued success of the Town’s Central Business District, particularly in these uncertain times.

Very truly yours,

MILLER STARR REGALIA

*Michael E. Di Geronimo*

Michael E. Di Geronimo

cc: Amber Maglio (via email)

# Exhibit B





**MILLER STARR  
REGALIA**

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August 18, 2020

**VIA E-MAIL AND U.S. MAIL**

Planning Staff  
Town of Los Gatos  
110 E. Main Street  
Los Gatos, CA 95030

Re: Zoning Consistency Determination for Proposed Charles Schwab Community Bank and Brokerage Storefront at 35 University Avenue

Dear Staff:

This office represents SRI Old Town, LLC, a California limited liability company ("SRI"), an entity owned by Federal Realty Investment Trust. SRI is the fee owner of a one-story building at 35 University Avenue in the Town ("Project Site"). The existing tenant of the Project Site, Gap Stores, recently notified SRI that it will soon terminate its lease and vacate the Project Site. To fill this impending vacancy, SRI is working with Charles Schwab ("Schwab") to locate an innovative community financial services storefront at the Project Site that would provide a wide range of interactive banking and brokerage services to the Town and area residents (the "Project").

We are providing this letter in support of our client's application for a conditional use permit for a Schwab branch at the Project Site.

As outlined below, Schwab's proposed use has evolved significantly from the office-type use that Schwab initially introduced at its current location in the Town more than twenty years ago. Instead, consistent with modern banking needs (which includes a full range of financial services) and market changes, the use that Schwab now seeks to introduce is a financial services storefront with all the key features of a bank and with a heavy emphasis on walk-in customers and regular customer interaction. This is exactly the type of pedestrian-oriented and community-focused use that the Town General Plan and Zoning Code envision at the Project Site.

Because Schwab's proposed use will not necessarily look like a traditional bank, Town planning staff previously asked SRI's representatives to confirm that the proposed use is consistent with a banking or savings and loan office use, which are conditionally permitted at the Project Site. Although the Project may look somewhat different than the banks that existed when the Town adopted its zoning code several

decades ago, Schwab is proposing a use that in all key respects is a banking use and should be treated as such by the Town. Banks are conditionally permitted at the Project Site. Accordingly, we request that staff opine that the Project is conditionally permitted at the Project Site in its staff report for SRI's Conditional Use Permit application for the Project.

**I. The Project Would Promote the City's General Plan Goals for the Project Site and Is Conditionally Permitted**

The Project Site has a General Plan Designation of Central Business District, and is zoned C-2, Central Business District. The Project Site is within the Old Town Planned Development, however this planned development follows the zoning standards applicable to the C-2 zone.

**A. The Project Will Promote the Town General Plan's Goals for the Project Site.**

The Project Site is within the General Plan's Central Business District which:

encourages a mixture of community-oriented commercial goods, services, and lodging unique in its accommodation of small-town style merchants and maintenance of small-town character.

(Town General Plan LU-14.)

Within the Central Business District, Land Use Goal 10 seeks to "preserve Downtown Los Gatos as the historic center of the Town" with goods and services available for local residents "while maintaining the existing Town identity, environment, and commercial viability." (TGP LU 29.) Relevant policies in support of this goal include:

Policy LU-10.1: Encourage the development and retention of small businesses and independent stores and shops Downtown that are consistent with small-town character and scale.

Policy LU-10.2: Recognize and encourage the different functions, land use patterns, and use mixes of the various commercial areas within the Downtown. These include: (a) The pedestrian scale and orientation of the Central Business District....

(TGP LU-29, Policy LU-10.1.)

As highlighted in the letter dated February 3, 2020 and attached as **Exhibit A**, Schwab's proposed use would introduce a modern, service-oriented bank that will serve long-standing and new walk-in customers by providing a range of financial services. Schwab will enhance the existing space with a number of retail-style

improvements inspired by retail coffee shops and the location of other retailers of high-end goods and services. Consistent with this, Schwab's community bank would feature a welcome bar, coffee bar, hospitality area, and living room style conference room. In this retail-style space, Schwab staff would offer customers its wide range of community banking and brokerage services in a comfortable, modern space. With respect to the above, it should be noted that almost all mainline banks, such as Wells Fargo, Chase, and Bank of America, also offer their customers brokerage services similar to those offered by Schwab.

For more than twenty years, Schwab has provided vital financial services to Town residents from its 335 N. Santa Cruz location less than half a mile from the Project Site.<sup>1</sup> At its new location, Schwab would continue to serve new and existing clients, including small businesses, but in a more pedestrian and community focused, retail type space that more accurately meets modern banking needs. Consistent with the General Plan, the Project will help support local residents and small businesses, thus maintaining the Town's unique "small town" identity, and support its continued commercial viability and wellbeing.

**B. The Project Would Introduce a Bank Use, Which is Conditionally Permitted at the Project Site.**

From a zoning standpoint, the C-2 zone is "intended to encourage the continuance of a viable and predominantly pedestrian-oriented central business district for the Town." (Town Municipal Code § 29.60.315.) Consistent with this intent, within the C-2 zone, retail businesses are permitted, whereas banks and savings and loan offices are conditionally permitted. (TMC §§ 29.20.180, 29.60.320.) "Office activities" are generally prohibited on the first floor of buildings within the C-2 zone.

As noted above, the Project will introduce a modern community banking and financial services use to the Project Site that will meet the banking and brokerage needs of Town and Area residents. Schwab's use will focus on modern interactive banking and investment services. This reflects the reality that traditional banking attributes such as teller lines and ATMs are growing less utilized and more obsolete with the advent of banking apps, credit cards, and online banking.

Although the Project layout might seem like a Starbucks or Philz Coffee shop or Apple Store more than a traditional bank, Schwab's actual use would function exactly like a modern bank. As noted on the comparison chart attached as **Exhibit B**, the range of banking and financial services offered by Schwab would be identical to those offered by Schwab's traditional banking competitors like Wells Fargo, Bank of America, and Citi. For example, Schwab will offer a full range of banking and credit card services, including checking and savings accounts, credit cards, ATM cards, and cash withdrawals. Schwab will also provide a range of loan

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<sup>1</sup> We note that Schwab's existing location is also zoned C-2 and is on the first floor.

and credit services. Like its competitor banks, Schwab will also provide a full range of investment and retirement services, as well as wealth management and planning services. Accordingly, the use proposed by Schwab fits squarely into the conditional bank use under the Town's zoning code. With respect thereto, it is worth noting that many mainline banks consider Schwab to be a competitor and will seek to exclude them from centers and other retail projects in which the mainline banks are located.

In all material respects, Schwab's proposed use is consistent with a bank or savings and loan office use, both of which are conditionally permitted at the Project Site.<sup>2</sup>

## II. Conclusion

Consistent with the above, we request that staff support the Project application and confirm that Schwab's proposed use meets the definition of the use category of banking and savings and loan office use and allow SRI to move forward with the conditional use permit application they filed for the Project. We note that the Town has wide discretion in interpreting its own General Plan and Zoning Code, meaning it is well within the Town's power to make this entirely reasonable and in our view clear interpretation of its Zoning Code. (See *Joshua Tree Downtown Business Alliance v. County of San Bernardino* (2016) 1 Cal.App.5th 677, 696.)

Very truly yours,

MILLER STARR REGALIA

*Michael Di Geronimo*

Michael E. Di Geronimo

cc: Amber Maglio (via email)

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<sup>2</sup> Companies like Schwab who would like to open a store and operate in the Central Business District should be encouraged by the Town to do so. It seems like every day that there is a media story about retailers closing stores due to COVID-19 and the rise of internet shopping. Having financially strong and vibrant business operators like Schwab is vital to the continued success of the Town's business district.

# EXHIBIT A

February 3, 2020

Planning Department  
Community Development Department, Town of Los Gatos  
110 E. Main Street  
Los Gatos, CA 95030

Re: Charles Schwab, 35 University Avenue (Old Town Los Gatos)  
Use Description / Letter of Justification

To whom it may concern:

Charles Schwab and Federal Realty have agreed upon terms for Charles Schwab to occupy the existing (and soon to be former) Gap location in the Old Town Los Gatos project at 35 University Avenue in Los Gatos, CA. This location is part of the C-2 zone and Charles Schwab, as a retail securities brokerage and bank use, will apply for a conditional use permit to occupy the space.

### **Site**

35 University Ave  
Cross Street: Elm Street  
Zoning District: C-2  
See attached Exhibit A for aerial and site plan

### **C-2 Zone Overview**

C-2 Zone: The Central Business District Commercial zone is intended to encourage a viable and predominantly pedestrian-oriented Central Business District. The C-2 zone is designed to facilitate a wide variety of retail, service, entertainment, and administrative uses which are vital to a large trading area.

Office uses shall not be located on the ground floor along streets, alley ways, or public parking lots. There are exception areas (Lyndon, Wood, Victory Lane, South side of Los Gatos-Saratoga), but University and N. Santa Cruz are not included.

Office uses on ground floors that are legal and allowed if the office use is not discontinued for 180 consecutive days. If the office use is discontinued for more than 180 days, then it shall not be resumed.

Examples of Proper C-2 uses: Apparel stores, laundrettes/dry cleaning agencies, travel agencies, antique stores, telephone answering services, artist studios, sales offices (merchandise stored elsewhere), craft studios, auto parts sales and paint shops.

Personal service businesses may be allowed on the ground floor in the C-2 zone with a conditional use permit (CUP). The Community Development Department handles the CUP process and more information can be found in Town Code Sec. 29.20.185. Banks are permitted in the C-2 zone with a CUP.

### **History**

Charles Schwab is currently located at 335 N. Santa Cruz in Los Gatos. We have been a fixture in the Town and have been in the C-2 district for more than 20 years. As the demand for our services in the Town have continued to grow along with the changes in the nature of banking and brokerage transactions that have evolved, the need has come up for more space, which has led us to the current Gap location. This location would allow us to serve our customers and community more effectively, and in an interactive space as the next generation of banking requires.

### **Retail is Changing**

As highlighted with the C-2 zoning above, we feel that the current definition of retail may be outdated and not in line with today's retail landscape. As more consumers make purchases online, customers now seek an interactive experience as they walk into shops, banks or other service providers. Retail now needs to be about that experience for it to succeed long term. In addition, sales have been decreasing in traditional soft goods retail areas leading to significant retail vacancy: Union Square (SF) and downtown Los Gatos as examples. By replacing the vacant spaces with companies that provide both a person to person transaction and a customer experience, we maintain vibrant city centers.

### **Banks are Changing**

- Teller Lines are no longer needed. As people move to online transactions and pay-by-phone applications, the need to utilize a traditional teller line is no longer a part of the modern banking program.
- ATM usage is decreasing, and cash withdrawals have consistently decreased year over year. As noted above, the use of credit cards and the many mobile applications have lessened the need for cash.
- Banks are needed as a "presence" and are shifting the services that they provide onsite. By allowing customers to use the site as more of an interactive customer facing location, they can manage their finances in a more personal manner.
- As the new banking model evolves, classes, seminars, and interactive sessions have become a fixture of the Charles Schwab business model for each branch. This allows Charles Schwab to not only be a community bank and brokerage house, but also a community service.

Many banks are revising their business model in a similar model as Charles Schwab. Below are a few local examples:

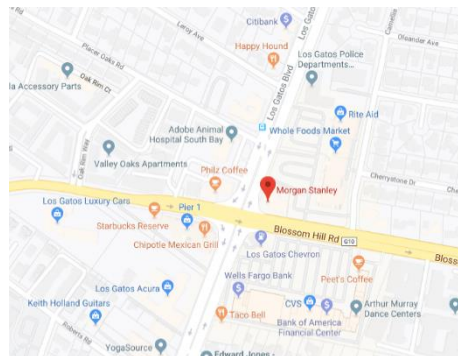
**Capital One**



**Chase private client**



**Morgan Stanley – In the retail location in the Los Gatos SC on Blossom Hill**



**Charles Schwab Overview**

A search of “Charles Schwab” online provides the following description:

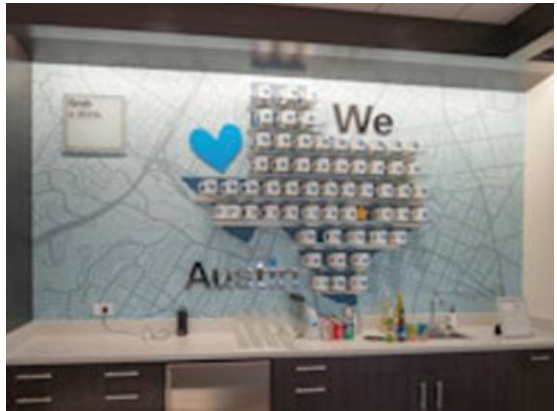
*The Charles Schwab Corporation is a bank and stock brokerage firm based in San Francisco, California. It was founded in 1971 by Charles R. Schwab. It is ranked 13th on the list of largest banks in the United States and it is also one of the largest brokerage firms in the United States.*



Charles Schwab Bank – FDIC Insured, and Highest 2019 ranking by JD Power for Direct Retail Banking Customer Satisfaction. Offers High yield checking & savings, mortgage loans, and all other financial products that can be obtained in any other bank.

Charles Schwab, like many other banks noted above, is evolving to meet the modern view of a service-oriented bank. Pictures below are of the “branch of the future” which has launched in Austin and will be on the cutting edge in Los Gatos, the heart of Silicon Valley, where innovation is everywhere. Our new branch model features a welcome bar, coffee bar, hospitality area, and living room style conference room and a seminar room as well as private space where clients or walk-in customers can have an opportunity to meet with our bankers and advisors privately. This new model allows for a hands on experience for the clients of Charles Schwab and a space for a interactive experience for residents of Los Gatos.

**We have leveraged the best practices from other retailers: Apple’s approachable, informative store environment combined with the cozy comfort of Starbucks**



## Examples

Charles Schwab operates in the same capacity as other retail banks, focusing on foot traffic, signage, parking, access, and overall convenient locations. They target retail locations throughout the country where zoning is retail, and their use is permitted.

- 211 Main Street, San Francisco, CA – Ground floor retail zoning
- 100 Post, San Francisco, CA – Retail zoning for the 1<sup>st</sup> and 2<sup>nd</sup> floors.
- The Village, Corte Madera, CA – Retail shopping center
- Santa Monica, CA – Retail building (former pet shop)
- Woodland Hills, CA – Retail shopping center
- Raleigh, NC – Stand-alone retail pad building
- Sandy Springs, GA – Single tenant retail
- Cobb, GA – Street front retail building.
- Paramus, NJ - Retail zoning
- Clear Lake, TX – Retail zoning
- Mount Kisko, KY – Street front retail zoning
- Huntington, NY – Retail zoning
- Fort Myers, FL – Retail zoning
- Northbrook, IL – Retail zoning

## Conclusion

Charles Schwab has had a long history serving the Town of Los Gatos. We have been an integral part of the community and hope to serve our valued community for many years to come. To do this, we need to move and grow with the demand of our customer base and with the requirements of a changing market. This branch at 35 University Avenue, with its space for group classes, will provide a beneficial for the entire community, not just our existing customers. We will contribute towards creating synergy amongst the current and future tenants, provide a beautiful façade, the level of quality that the Town of Los Gatos demands, and be a positive driver within the community. Charles Schwab plans to have outreach seminars regarding financial planning to anyone in the Los Gatos community; our store will provide a gathering place for residents and visitors. Therefore, we are formally requesting approval to operate at 35 University Avenue with a conditional use permit as a bank use.



We thank you for your time and look forward to meeting in person to answer any additional questions.

Sincerely,  
*Joon H. Lee*

Joon Lee  
Portfolio Director, Corporate Real Estate






Cc: Jeff Kreshek, Federal Realty

## **EXHIBIT B**

# BANKING COMPARISON – SERVICES OFFERED

MAY 21, 2020



SERVICES					
<b>BANKING &amp; CREDIT CARDS</b>					
CHECKING ACCOUNTS	x	x	x	Charles Schwab Bank	N/A
SAVINGS ACCOUNTS & CDS	x	x	x	Charles Schwab Bank	N/A
CREDIT CARDS	x	x	x	Charles Schwab Bank	N/A
ONLINE BANKING	x	x	x	Charles Schwab Bank	N/A
MOBILE BANKING	x	x	x	Charles Schwab Bank	N/A
ATM CARDS	x	x	x	Charles Schwab Bank	N/A
CASH WITHDRAWALS	x	x	x	Charles Schwab Bank	N/A
<b>LOAN AND CREDIT</b>					
HOME LOANS	x	x	x	Charles Schwab Bank	N/A
HOME EQUITY LINES	x	x	x	Charles Schwab Bank	N/A
PERSONAL LINES OF CREDIT	x	x	x	Charles Schwab Bank	N/A
SMALL BUSINESS LOANS	x	x	x	Charles Schwab Bank	N/A
STUDENT LOANS	x	x	x	Charles Schwab Bank	N/A
AUTO LOANS	x	x	x	Charles Schwab Bank	N/A
<b>INVESTING AND RETIREMENT</b>					
IRAS	x	x	x	x	x
MUTUAL FUNDS	x	x	x	x	x
401K	x	x	x	x	x
529C (EDUCATION ACCOUNT)	x	x	x	x	x
HEALTH SAVINGS ACCOUNT	x	x	x	x	x
BROKERAGE & TRADING ACCOUNTS	Wells Fargo Advisors	Merill Lynch	x	x	x
INSURANCE SOLUTIONS; LIFE, DISABILITY, LONG TERM CARE	x	x	x	x	x
<b>WEALTH MANAGEMENT</b>					
WEALTH PLANNING / FINANCIAL PLANNING	x	x	x	x	x
TRUST & FIDUCIARY SERVICES	x	x	x	x	x
INVESTMENT & ASSET MANAGEMENT	x	x	x	x	x
FINANCIAL LITERACY / SEMINARS	x	x	x	x	x
LINKS:	<a href="https://www.wellsfargo.com/">https://www.wellsfargo.com/</a> <a href="https://www.wellsfargoadvisors.com/">https://www.wellsfargoadvisors.com/</a>	<a href="https://www.bankofamerica.com">https://www.bankofamerica.com</a> <a href="https://www.merrilledge.com/">https://www.merrilledge.com/</a>	<a href="https://online.citi.com">https://online.citi.com</a>	<a href="https://www.schwab.com">https://www.schwab.com</a> <a href="https://www.schwab.com/bank">https://www.schwab.com/bank</a>	<a href="https://www.fidelity.com/">https://www.fidelity.com/</a>

**Notes:** Charles Schwab Bank was founded in 2003. / We have the ability to have cash...but this is why we don't want to. / Compare the services offered by Schwab originally to what services they offer today. / TD Bank is not part of this acquisition.

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