

2011 Best basic pay if you're producing ...

(Analysis represents starting points for payouts)

A number of special policies are not included here since they do not affect 100% of the population evenly and therefore are more haphazard to model and compare. Individual results can vary dramatically, based on the mix of business and the combination of policies at each firm. For example, pay can rise upwards from special bonuses and voluntary deferred plan company matches, and downwards from penalties such as discount sharing, small tickets, small clients, and ticket charges

Best pay if you're producing....

\$200,000

COMPANY	Cash Grid Earnings	Year-End and Deferred Awards	TOTAL
			Cash + Year-end + Deferred
WIREHOUSES			
Wells Fargo (Wachovia)	\$66,400	0	\$66,400
BofA Merrill Lynch	50,000	0	50,000
UBS Financial Services	40,000	250	40,250
Morgan Stanley Smith Barney	40,000	0	40,000
REGIONALS			
Wedbush	\$82,500	0	\$82,500
Ameriprise	76,000	0	76,000
Stifel Nicolaus	70,000	0	70,000
Hilliard Lyons	67,750	0	67,750
Raymond James & Associates	56,000	0	56,000
RBC Wealth Management	50,000	0	50,000
Morgan Keegan	50,000	0	50,000
Janney Montgomery Scott	40,000	0	40,000
	Cash	Avg. Office Profit*	Cash + Avg. Profit
Edward Jones*	\$78,750	\$240	\$78,990

* Average data provided by Ed Jones, individual FA experience may vary

Best pay if you're producing....

\$400,000

COMPANY	Cash Grid Earnings	Year-End and Deferred Awards	TOTAL
			Cash + Year-end + Deferred
WIREHOUSES			
Morgan Stanley Smith Barney	\$164,000	\$10,000	\$174,000
BofA Merrill Lynch	160,000	12,000	172,000
Wells Fargo (Wachovia)	166,400	2,000	168,400
UBS Financial Services	159,000	4,500	163,500
REGIONALS			
Stifel Nicolaus	\$170,000	\$16,000	\$186,000
Wedbush	180,000	4,000	184,000
Raymond James & Associates	173,500	8,000	181,500
Morgan Keegan	164,000	16,000	180,000
Ameriprise	168,000	12,000	180,000
RBC Wealth Management	168,000	11,000	179,000
Janney Montgomery Scott	176,000	0	176,000
Hilliard Lyons	167,750	8,000	175,750
	Cash	Avg. Office Profit*	Cash + Avg. Profit
Edward Jones*	\$157,500	\$16,320	\$173,820

* Average data provided by Ed Jones, individual FA experience may vary

Best pay if you're producing....

\$600,000

COMPANY	Cash Grid Earnings	Year-End and Deferred Awards	TOTAL
			Cash + Year-end + Deferred
WIREHOUSES			
Morgan Stanley Smith Barney	\$252,000	\$30,000	\$282,000
UBS Financial Services	250,500	27,750	278,250
BofA Merrill Lynch	246,000	30,000	276,000
Wells Fargo (Wachovia)	266,400	3,000	269,400
REGIONALS			
Morgan Keegan	\$252,000	\$45,000	\$297,000
Janney Montgomery Scott	267,000	30,000	297,000
RBC Wealth Management	264,000	30,000	294,000
Stifel Nicolaus	270,000	24,000	294,000
Raymond James & Associates	266,250	27,000	293,250
Wedbush	286,500	6,000	292,500
Ameriprise	264,000	21,000	285,000
Hilliard Lyons	267,750	12,000	279,750
	Cash	Avg. Office Profit*	Cash + Avg. Profit
Edward Jones*	\$236,250	\$51,840	\$288,090

* Average data provided by Ed Jones, individual FA experience may vary

Best pay if you're producing....

\$1 Million

COMPANY	Cash Grid Earnings	Year-End and Deferred Awards	TOTAL
			Cash + Year-end + Deferred
WIREHOUSES			
UBS Financial Services	\$437,500	\$87,500	\$525,000
Morgan Stanley Smith Barney	440,000	70,000	510,000
BofA Merrill Lynch	430,000	65,000	495,000
Wells Fargo (Wachovia)	466,400	10,000	476,400
REGIONALS			
Raymond James & Associates	\$462,500	\$67,500	\$530,000
Janney Montgomery Scott	460,000	60,000	520,000
Ameriprise	480,000	40,000	520,000
RBC Wealth Management	460,000	57,500	517,500
Morgan Keegan	430,000	85,000	515,000
Stifel Nicolaus	470,000	40,000	510,000
Wedbush	467,500	10,000	510,000
Hilliard Lyons	507,750	30,000	497,750
	Cash	Avg. Office Profit*	Cash + Avg. Profit
Edward Jones*	\$393,750	\$120,700	\$514,450

* Average data provided by Ed Jones, individual FA experience may vary

Assumptions for Basic Pay (prior to special policies/contingent bonuses)

- 25% in individual stocks; 25% in individual bonds;
- 25% in mutual funds; 25% in fee-based (wrap accounts, managed accounts, etc.)
- Year-end bonuses are shown in deferred totals
- Length of service is assumed to be 10 years.
- Assumes no growth bonuses, nor asset-based bonuses.
- Also excludes 401(k) matches or profit sharing contributions unless otherwise noted.
- Does not include T&E expense allowance.
- Does not include any discount sharing or ticket charge expense assumptions.
- Does not include any small household or small ticket policy assumptions.
- Does not include value of any options awards.