

A.G. Edwards & Sons

<i>PRODUCT OR SERVICE</i>	<i>PAYOUT</i>
Stocks (listed or OTC)	28%-44%
Bonds	28%-44%
Mutual funds	28%-44%
Annuities	28%-45%
Fee-based advisory programs	40%

All commissions are based on product or service sold and ticket size.

CASH PRODUCTION BONUSES

<i>Production</i>	<i>Bonus Award</i>
\$300,000-\$324,999	4% retroactive to \$175,000
\$325,000-\$349,999	6.75% retroactive to \$175,000
\$350,000-\$374,999	6.85% retroactive to \$175,000
\$375,000 or more	7% retroactive to \$175,000

ADDITIONAL BONUSES

\$375,000-\$549,999	Additional 1% retroactive to \$375,000
\$550,000-\$799,999	Additional 1.25% retroactive to \$375,000
\$800,000 or more	Additional 2.25% retroactive to \$375,000

RESTRICTED STOCK AWARDS

\$350,000-\$549,999	15% of cash production bonus
\$550,000-\$799,999	25% of cash production bonus
\$800,000 or more	50% of cash production bonus

Reps producing \$350,000 or more are awarded credits for high-net-worth client trips to the Home Office and receive 100% reimbursement for CFP prep courses.

There are no ticket charges to reps and no small account or household penalties.

Reps with 5 to 10 years of experience who generate less than \$175,000 per 12-month period have their monthly compensation reduced by 5 percentage points.

Reps with more than 10 years of experience who produce less than \$175,000 have their monthly compensation reduced by 8 percentage points.

Production figures are reviewed monthly so that brokers who boost their production back above the \$175,000 threshold qualify for the standard payout. Any rep who has a reduced payout during the year is credited back if they produce \$225,000 by year-end.

SOURCE: A.G. EDWARDS & SONS