

Title: Update on DRS from TDA to CS. TL;DR: TDA is out with wait times ever-increasing and canned responses, Fidelity is in, DRS to resume next week. Also a shout-out for Fidelity customer service so far.

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Hey guys- so as some may have seen, I posted my experience with requesting the DRS to CS with a TDA rep. I was posting to let folks know that TDA seemed to be pretty OK at the time. But times change, right? QUick recap:

1) Sept 20. The 1st rep didn't have a clue, but the licensed broker jumped right on it and told me (after a quick check of procedures) "no worries, I got you. 3-5 biz days".

2) Follow-on call on the 4th biz day revealed "IDK who told you 3-5 days, that's just for ACATS (broker to broker). We're swamped and we're at 10-15 biz days." Shit. Well... fine.

3) Called again yesterday (Oct 1) to check on status (just in case) and was now told wait time is 15-20 business days for MY request, which had already been in since the 20th. No good reason, and no comment to references to other brokers getting done in 2-3 days. Their reply was "How could we possibly speak to the traffic of requests at another broker (e.g. Fidelity).

My reply was "well sure, but FFS, it's Fidelity, not some overnight start-up app; if I worked at Target, I'm not going to pretend I'm not aware of whether or not Wal-mart is selling is shit ton of product on black Friday."... I only got "sir, is there anything else I can do for you?"... Well, no. No, there's not.

4) Rolled over to Fidelity and opened an account. Talked with Fidelity guy who seemed to be a little more real about the whole scenario. When asking whether he thought there would be static with pulling over any shares already slotted for DRS from TDA he said "Not sure, don't know if they slot or freeze them from other transactions until the DRS, but I'll help however I can. And FYI I can tell you I have yet to see the transfer take even 5 days. So...

I halted the requests to DRS my shares out of TDA. Why? Well, I couldn't get a straight answer from anywhere as to whether or not there was some sort of freeze on the shares I requested DRS (only 1/2 the shares), so I didn't want to try to pull everything over to Fidelity, then have the whole thing rejected b/c some shares were frozen or some other shenanigans.

So now I have Fidelity pulling everything over.

Another thing I really appreciated from Fidelity: I ask (again) for a no-shit assessment of turn-around time for DRS requests. He says "I'm telling you I've almost never seen it take 5 days but I have to say "3-5 Days". But when we hang up, I'll check again, and if there's longer wait times I'll call you back."

So he calls me back and I'm all "of course he's calling"... But he just says "Hey I know I said I'd only call if the times are backed up, but I thought I'd let you know they're not. At least not past 5 days at the moment". Still the same. He also knows I plan to DRS most of the share once I'm there and is still cool about helping out. He even offered to call me once he sees the shares are in, as he's noted the account to keep an eye on it. (Or at least, this is what I'm told.)

I also like the real time "transaction progress tracker" on Fidelity.

So IDK... but over all, I got a much better warm and fuzzy from the Fidelity rep. And even with halting the DRS, moving over there and re-initiating, it looks like the turn-around time to DRS will be cut in half.

So that's where we are. I'll keep ya'll updated. Peace. And hold.