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What is the large order surcharge?

The **large order surcharge** is an additional commission on **real-time trades** of more than 1,000 shares. This additional charge is used to offset any extra fees that ShareBuilder incurs from our clearing broker when processing larger-than-average orders. This surcharge is not applicable to investments made with an Automatic Investment Plan.

If more than 1,000 shares are purchased or sold through a real-time trade, an additional commission of \$0.025 per share will be charged for each share above this threshold (which means the large order surcharge will not be charged for the first 1,000 shares of the order). The total commission (base commission + surcharge) is subject to a maximum of 2.5 percent of the total trade amount, but no less than the base commission.

▪ Example 1

Tom would like to buy 1,200 shares of XYZ Corporation. The current price for XYZ Corporation is \$2.00, so the principal amount of the trade would be \$2,400.00 (1,200 shares X \$2.00). Going online to the Trade section, Tom places a market order to buy 1,200 shares. In addition to his regular real-time trade commission (\$9.95) Tom also pays a \$5 large order surcharge (200 shares over 1,000 at \$0.025 per share) for a total commission of \$14.95.

▪ Example 2

Jenny has 2,100 shares of Ajax Company that she would like to sell. Ajax Company is currently selling for \$0.50, so the principal amount of the trade would be \$1,050 (2,100 shares X \$0.50). Going online to the Trade section, Jenny places a limit order to sell all 2,100 shares. Because her trade involves more than 1,000 shares, her trade is subject to the large order surcharge. In addition to her regular real-time trade commission (\$9.95) she would also incur a \$27.50 large order surcharge (1,100 shares over 1,000 at \$0.025 per share). These add up to \$37.45, but ShareBuilder does not charge a total commission of more than 2.5% of the principal amount of the trade, so Jenny pays a commission of \$26.25.

Note: When you are selling stock, if the proceeds of the sale are less than the real-time trade commission, the commission for the sell will be the actual amount received from the trade, minus \$0.01. The remaining \$0.01 will be placed in your money market cash balance. In these situations, the large order surcharge will not be applied.

▪ Example 3

Dan has 1,100 shares of MNO Incorporated that he would like to sell. MNO Incorporated is currently selling for \$0.01, so the principal amount of the trade would be \$11.00 (1,100 shares X \$0.01). Going online to the Real-Time Trade section, Dan places a market order to sell all 1,100 shares. Although his trade involves more than 1,000 shares, the total amount of the trade is less than \$12.45, which is the base commission (\$9.95) plus the large order surcharge (\$2.50). In this case, the commission that is incurred is the total amount of the trade, minus \$0.01, or \$10.99.

For a full list of costs associated with a ShareBuilder account, review our [pricing and rates](#).

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