

News Release

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THREE REGIONAL FIRMS JOIN SCHWAB TPA NETWORK

Third Party Administrators select Schwab's investment platform and innovative technology solutions

SAN FRANCISCO – March 28, 2003 – Charles Schwab Corporate Services today announced that three new firms have joined its TPA network; Benefit Plan Administrators (Grand Rapids, MI), Heaton::Eadie Accountants and Consultants (Indianapolis, IN), and Krish Actuarial Consultants (Washington, DC).

"These alliance partners are part of a recent resurgence in new TPA relationships for Schwab. We look forward to supporting them with an array of services including our flexible investment platform, innovative technology, and comprehensive trust and custody services. Together we can offer excellent, seamless solutions to their clients," said Jim McCool, senior vice president of Schwab's Plan Administrator Services business.

Schwab supports one of the largest TPA networks in the country, with more than 400 members. "Our TPA alliance partners have always been a key part of Schwab's long-term strategy. Comprehensive trust and custody services, backed by our new, competitive pricing and revenue sharing models, are designed to help TPAs grow their business by making them an even more compelling solution in today's retirement marketplace," McCool added.

Schwab provides its growing network of TPAs with extensive resources and materials including online prospectus ordering, forms, and participant education tools at TPAsource.com. Advanced recordkeeping software from Schwab Retirement Technologies™ provides TPAs with comprehensive administration and participant solutions. TPAs can also offer plan sponsors the Schwab Personal Choice Retirement Account® (PCRA), one of the industry's leading self-directed brokerage accounts.

About Charles Schwab Corporate Services

Charles Schwab Corporate Services provides individual investing support services through employers, including employee retirement and stock option plans, IRA rollover accounts and individual/personal accounts. Charles Schwab Corporate Services also offers retirement plan services including recordkeeping and related services through Schwab Retirement Plan Services, Inc., proprietary retirement plan recordkeeping systems through Schwab Retirement Technologies, trustee and custodial services through The Charles Schwab Trust Company, and the Schwab Personal Choice Retirement Account® (PCRA) (self-directed brokerage account through Charles Schwab & Co., Inc.). Total client assets in employer-sponsored retirement plans at Schwab equaled \$88 billion at the end of 2002. Schwab Retirement Plan Services, Inc., and The Charles Schwab Trust Company are affiliates of Charles Schwab & Co., Inc., and are wholly owned subsidiaries of The Charles Schwab Corporation.

The Charles Schwab Corporation (NYSE:SCH), through Charles Schwab & Co., Inc. (Member SIPC/NYSE), U.S. Trust Corporation, CyberTrader, Inc. (Member SIPC/NASD) and its other operating subsidiaries, is one of the nation's largest financial services firms serving 8 million active accounts with \$755 billion in client assets.

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