

News Release

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CHARLES SCHWAB CORPORATE SERVICES ANNOUNCES THREE NEW HIRES FOR STOCK PLAN SERVICES GROUP

Respected Industry Experts to Play Key Roles in Client Relationships

SAN FRANCISCO – August 26, 2004 – Charles Schwab Corporate Services today announced the recent hiring of three new executives to its Stock Plan Services group as part of an ongoing commitment to improving and building client relationships. The new additions include Mark Clem, director of industry relations; Paula Woodman, director of plan administration; and Renee Trotta, corporate relations manager.

“This has been a great year for Corporate Services and we think Mark, Paula and Renee will help us continue that success in our Stock Plan Services group,” said Jim McCool, president of Charles Schwab Corporate Services. “They each bring great experience and share the Schwab philosophy of continuously improving the client experience.”

Mark Clem, Director of Industry Relations

Clem's former role as director of the Certified Equity Professional Institute (CEP) from 1997 to 2003—where he facilitated the first collaborative relationships between major industry organizations—positions him ideally for the director of industry relations position for Stock Plan Services. He will conduct industry research and campaigns aimed at better understanding the issues facing equity professionals.

Clem also co-founded the Western Association of Testing Organizations and was a human resource leader for Coopers & Lybrand LLP. He holds a master's degree in organizational communication from Emerson College and a bachelor of science in business administration from Oregon State University.

Paula Woodman, Director of Plan Administration

Woodman's extensive equity compensation and financial reporting experience—both at the corporate and client-service administration levels—leaves her poised to take on the role of director of plan administration for Stock Plan Services, where she will spearhead customer service improvement, and oversee the continued growth and development of the full plan administration team.

Before joining Schwab, Woodman managed a staff of associates responsible for over 100 full plan administration clients including 3M, EquiFax and GAP.

Renee Trotta, Corporate Relations Manager

Trotta's first-hand experience with both product and content development affords her the wherewithal to understand what it will take to improve business development. As corporate relations manager for Stock Plan Services, Trotta is responsible for retaining, managing and growing existing client relationships, as well as developing new ones.

Prior to joining Schwab, Trotta was associate executive director of the NASPP (National Association of Stock Plan Professionals) where she worked with the executive committee and managed program and Web site content, materials and speakers. Trotta has both in-house and third-party servicing experience, having worked for Emplanet, Inc. (on a new browser-based solution for stock plan administration) as well as Director of Administration for Employee Plans at EquiServe and Stock Administrator for both Phoenix Technologies and The Learning Company. She is a Certified Equity Professional (CEP).

About Charles Schwab Corporate Services

Charles Schwab Corporate Services provides individual investing support services through employers, including employee retirement and stock option plans, IRA rollovers 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.). These entities are affiliates of each other and are wholly owned subsidiaries of The Charles Schwab Corporation. Total client assets in employer-sponsored retirement plans at Schwab equaled \$121 billion at the end of June 2004.

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