

News Release

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SCHWAB RETIREMENT TECHNOLOGIES® ADDS ENVISAGE TO ALLIANCE PROGRAM

Newest Program Member Offers E-Commerce and Database Solutions Expertise

SAN FRANCISCO, November 22, 2004 — Schwab Retirement Technologies® (Schwab RT), a dedicated technology unit of Charles Schwab Corporate Services, has added Envisage Information Systems, LLC. (Genoa, NY) to its Consulting Alliance Program. Schwab RT created the alliance program to help clients seeking complementary technology services in support of their retirement plan administration needs.

Envisage, developer of the Enveritus (www.Enveritus.com) suite of software products, has been providing web based solutions for the retirement industry since 1994. Furthermore, as the largest independent team of developers conversant with the Schwab RT platform Envisage is uniquely qualified to rapidly implement workflow and other back office solutions for Schwab RT customers

“Envisage will be a value-added addition to our Consulting Alliance Program. The firm already has many strong relationships with our customers and we are excited about working with Envisage to enhance our joint customers’ recordkeeping solutions.” said Daren Free, Chief Operating Officer and Vice President of Schwab Retirement Technologies.

Schwab RT develops and licenses proprietary retirement plan recordkeeping systems and participant servicing solutions to third-party administrators, bank and trust companies, consulting firms, mutual fund companies and insurance companies.

"We look forward to building on our already strong relationship with the Schwab RT team through our membership in the Consulting Alliance Program," said Steff McGonagle, president, Envisage Information Systems, Inc. "The expanded sharing of expertise and capabilities between our two organizations will provide TPAs with a combination of packaged solutions coupled with easy integration to the various systems which support today's recordkeepers. Envisage's abilities to build tightly integrated web and back-office solutions for users of the Schwab RT products will be strengthened by this new alliance, which could translate into efficiency gains and cost savings for Schwab RT customers."

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

Schwab RT Adds Envisage /Page 2

owned subsidiaries of The Charles Schwab Corporation. Total client assets in employer-sponsored retirement plans at Schwab equaled \$122 billion at the end of September 2004.

The Charles Schwab Corporation (NYSE:SCH), through Charles Schwab & Co., Inc. (Member SIPC), U.S. Trust Corporation, CyberTrader, Inc. (Member SIPC/NASD) and its other operating subsidiaries, is one of the nation's largest financial services firms.

About Envisage

Envisage Information Systems, LLC enables TPAs to provide superior web experiences for Financial Consultants, Plan Sponsors, and Plan Participants through its flexible suite of web and process automation products. Progressive firms are using Envisage's expertise and products to free up in-house resources to focus on their core business and to automate labor-intensive functions such as Payroll, Loan and Distribution Processing. Currently more than 800,000 plan participants are hosted on its flagship product called Enveritus Financial Access Software (eFAS) www.Enveritus.com. For more information about Envisage's comprehensive solutions, visit www.envisagesystems.com or call (315) 497-9202 x30.

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