

# News Release

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## Pilots' Retirement Plans to Land at Schwab

Plans Represent \$650 Million in Assets for Continental Pilots

**SAN FRANCISCO – June 17, 2005** – The Air Line Pilots Association, Int'l, (ALPA) representing the pilots of Continental Airlines (CAL), has selected Schwab Corporate Services as the service provider for the pilots' 401(k) plan as well as a new defined contribution plan. The plans cover 5,500 pilots and represent more than \$650 million in assets.

"Schwab presented us with the best solutions to help our pilots get to and through a comfortable retirement. By providing custom education services, superior investment options, open investment architecture, and a great culture of service, the Schwab team demonstrated a true understanding of our pilots' needs," said Capt. Jay Panarello, chairman of the CAL Master Executive Council, a unit of ALPA.

"We are delighted that the pilots at Continental have placed their trust in Schwab. We are looking forward to providing the retirement and financial planning resources they need during their working years and in retirement," said Trish Cox, chief operating officer, Schwab Retirement Plan Services.

The existing Pilots' 401(k) Savings and Investment Plan and the new Pilots' Defined Contribution Plan are scheduled for implementation in September at Schwab.

## About Schwab Corporate Services

Schwab Corporate Services (SCS) provides services to retirement plans, retirement plan sponsors and participants through Schwab Retirement Plan Services, Inc. (SRPS), The Charles Schwab Trust Company (CSTC), Schwab Retirement Technologies®, and Charles Schwab & Co., Inc. SCS also provides equity compensation plan services and other financial and retirement services to corporations and executives. SRPS provides recordkeeping and related services with respect to retirement plans. CSTC, a California state-chartered trust company, provides trust and custody services with respect to retirement and other benefit plans. Schwab Retirement Technologies is engaged in developing and licensing proprietary retirement plan recordkeeping systems to independent third party administrators. Charles Schwab & Co., Inc. (Member SIPC) is a registered broker/dealer, offering the Schwab Personal Choice Retirement Account® (PCRA), as well as other brokerage and custody services to its customers. 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 \$129 billion at the end of March 2005. The Charles Schwab Corporation (NYSE / Nasdaq: SCH), through Charles Schwab & Co., Inc. (member SIPC), U.S. Trust Corporation (member FDIC), CyberTrader®, Inc. (member SIPC) and its other operating subsidiaries, is one of the nation's largest financial services firms. (0605-3613).