

News Release

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CHARLES SCHWAB PLAN SPONSOR CLIENTS EARN EIGHT PSCA 2008 SIGNATURE AWARDS

Gold Award Winners Include Universal Orlando Resort, Meijer, and Phillips-Van Heusen; Schwab Recognized with Two Awards

SAN FRANCISCO, Oct. 20, 2008 — Clients of Charles Schwab earned a total of eight awards, including four golds, in the Profit Sharing/401(k) Council of America (PSCA) 2008 Signature Awards program – more than any other provider’s clients. The awards, which honor excellence in retirement plan communication and investment education, were announced at a special ceremony at PSCA’s 61st Annual National Profit Sharing and 401(k) Conference and Exhibition on September 17, 2008 at the Gaylord Opryland Resort Hotel and Convention Center in Nashville, Tennessee.

Among the Schwab clients honored, Universal Orlando Resort won gold in both the “Complete Campaign” and “401(k) Day” categories. Universal Orlando Resort has seen significant improvement in participation, asset allocation, and an overall increase in deferral rates, as a result of branding of its plan and its icon, “The 401(k) Kid” and his best friend “Rollover the Dog”. The company also held an onsite event for 401(k) Day designed to educate employees about four key elements of its plan: participation, target-date funds, advice, and rollovers. The event drew more than 450 employees.

Meijer, which operates more than 170 combination grocery and general merchandise stores in the Midwest, won gold in the “Asset Allocation” category for driving increased participant investment diversification, improved employee participation, and increased participant deferral rates. Meijer was recognized due to a comprehensive campaign with the tagline “Blue Skies Ahead!”, multiple communication channels and educational materials, and the creation of a full-time plan communications specialist dedicated to helping employees understand their plan.

Phillips-Van Heusen Corporation earned gold in the “Language and Cultural Diversity” category. The company developed a comprehensive bilingual plan communications campaign to reach the predominantly Spanish-speaking employee base at a company they had recently acquired called Superba. Through materials developed specifically for Superba’s Hispanic employee base, a focus on education and a simplified investment approach, and onsite face-to-face meetings with employees, Phillips-Van Heusen Corporation increased plan participation among Superba employees from 46 to 74 percent.

Also as part of the 2008 Signature Awards, Schwab itself was recognized with two silvers for communication to plan sponsors and participant education. For the second year in a row, Schwab earned an award for its eSource plan sponsor newsletter. The electronic newsletter, which is delivered to clients monthly, provides plan sponsors with information and guidance on relevant topics, such as legislative changes, product enhancements, participant education, and fiduciary guidance. The firm also earned recognition for a campaign conducted with plan sponsors in conjunction with 401(k) Day. As part of the campaign, Schwab developed targeted communication materials employers could use with employees, such as game-themed posters and brochures and an informational website for participants that featured a recorded webcast and a survey

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designed to help employers learn more about their employees' 401(k) needs and preferences. Ninety-five percent of all plan sponsors who utilized some part of the campaign had participants who logged on to the website and completed the online survey.

The complete list of Schwab client winners includes:

- Universal Orlando Resort, Gold - Complete Campaign
- Universal Orlando Resort, Bronze - Increasing Participation
- Universal Orlando Resort, Gold - 401(k) Day
- Meijer, Gold - Asset Allocation
- Meijer, Bronze - Complete Campaign
- Arctic Slope Regional Corporation, Silver Increasing Participation
- Phillips-Van Heusen Corporation, Gold - Language and Cultural Diversity
- Nationwide, Bronze - Plan Design Changes

About Schwab Corporate & Retirement Services

Schwab Corporate & Retirement Services provides a broad range of investing services through the workplace, including employer-sponsored retirement plans direct to corporations or through a nationwide network of more than 300 retirement Third Party Administrators (TPAs). The division also offers the Schwab Personal Choice Retirement Account® and provides employee equity compensation plan services and corporate brokerage services, in addition to a range of recordkeeping, custodial and trustee services, which are available through Charles Schwab Trust Company, a division of Charles Schwab Bank. Schwab Corporate & Retirement Services also includes Charles Schwab Clearing Services (CSCS), which provides mutual fund trading, settlement, and related clearing services to a small number of banks, brokerage firms and trust companies. As of September 30, 2008, assets held in Schwab Corporate & Retirement Services stood at \$210.5 billion.

About Charles Schwab

The Charles Schwab Corporation (Nasdaq: SCHW) is a leading provider of financial services, with more than 300 offices and 7.3 million client brokerage accounts, 1.3 million corporate retirement plan participants, 399,000 banking accounts, and \$1.3 trillion in client assets. Through its operating subsidiaries, the company provides a full range of securities brokerage, banking, money management and financial advisory services to individual investors and independent investment advisors. Its broker-dealer subsidiary, Charles Schwab & Co., Inc. (member [SIPC](http://www.sipc.org), www.sipc.org), and affiliates offer a complete range of investment services and products including an extensive selection of mutual funds; financial planning and investment advice; retirement plan and equity compensation plan services; referrals to independent fee-based investment advisors; and custodial, operational and trading support for independent, fee-based investment advisors through its Schwab Institutional division. The Charles Schwab Bank (member FDIC) provides banking and mortgage services and products. More information is available at www.schwab.com. (1008-8300)

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