

# News Release

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## **SCHWAB ANNOUNCES ITS DECISION NOT TO PARTICIPATE IN U.S. TREASURY DEPARTMENT CAPITAL PURCHASE PROGRAM**

**SAN FRANCISCO, Nov. 14, 2008** — The Charles Schwab Corporation announced today its decision not to apply for participation in the U.S. Treasury Department's Capital Purchase Program. The application period for participation closes today, Friday, November 14.

Chairman Charles R. Schwab commented, "The TARP program promises to play a vital role in restoring stability to the credit markets and providing support for the nation's banking system, which we certainly support. At Schwab, however, we possess a strong and flexible balance sheet with multiple sources of liquidity and strong credit ratings. Our capital strength, ongoing operating discipline, and history of conservative fiscal management allow us to continue to maintain the strength, safety and soundness of our business without the need for government capital."

### **About Charles Schwab**

The Charles Schwab Corporation (Nasdaq: SCHW) is a leading provider of financial services, with more than 300 offices and 7.4 million client brokerage accounts, 1.3 million corporate retirement plan participants, 427,000 banking accounts, and \$1.2 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](http://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](http://www.schwab.com).

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