

Street Name Accounts

THE ADVANTAGE OF STREET NAME ACCOUNTS

Handling your securities can be time-consuming and troublesome. A simple solution is to put those securities in “street name.” It saves you the time and hassle of dealing with stock certificates and the extra paperwork that goes with them.

THE BENEFITS OF STREET NAME ACCOUNTS

When you use street name to hold your securities, you will:

- Improve your account management;
- Put your money to work faster;
- Save on expenses;
- Simplify your record-keeping;
- Streamline your tax reporting;
- Benefit from automatic dividend and interest payments or dividend reinvestment; and
- Help your heirs.

WHAT DOES “STREET NAME” MEAN?

Putting your shares in street name does not affect your ownership of the securities. It simply means your certificates are electronically assigned to you through RBC Wealth Management. When dividend and interest payments on those securities are made directly to the brokerage firm, the full amount is immediately credited to your account.

EFFORTLESS MANAGEMENT OF YOUR SECURITIES

A major advantage of holding securities in street name is that it simplifies securities transactions. You don’t need to retrieve certificates out of a safety deposit box or safe and deliver them to your Financial Consultant. There’s no need to send separate stock powers or to furnish additional documentation such as corporate resolutions. And you don’t need to provide a signature or certificate of delivery. Instead, the transaction can be made promptly by phone, and the proceeds of the trade put to use immediately.

AN ADVANTAGE FOR MARGIN ACCOUNTS

If you set up a margin account, street name securities, if eligible, can serve as collateral to secure a margin loan. You may be able to borrow up to one-half the value of any marginable securities in your street name account. While interest rates are charged on loans, they are competitive and typically within one to three percent of the broker call rate.*

TAXES MADE SIMPLER

By using street name accounts, you receive a tax summary report from RBC Wealth Management at year-end, listing all earned dividends and interest. This simplifies tax reporting, as you won’t need to record income earned from each individual security. Simply provide two pieces of information on the tax return: “dividends” and “interest.”



RBC Wealth Management™

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CONVENIENT TRANSFER TO HEIRS

Closing an estate can be lengthy and costly. You may need legal documents and incur attorney's fees when re-registering stock certificates. Setting up a street name account allows computerized transfer of securities to your heirs.

Find out how street name accounts can help make your life easier. Contact your Financial Consultant to learn how to register your securities in street name with RBC Wealth Management.

** Purchasing securities on margin may not be suitable for all investors. Please contact your Financial Consultant for more information on margin accounts.*

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