



FUTURES AND FOREX

# Futures Intraday Margin Disclosure

Charles Schwab Futures and Forex LLC  
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This disclosure does not, and is not meant to specify all of the risks and other significant aspects of trading in Futures utilizing Intraday Margin. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in Futures is not suitable for every investor. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources, and other relevant circumstances.

In Futures trading, the margin to buy or sell a contract and/or hold a contract from one trading session to and/or through another is commonly referred to as Initial or Overnight Margin. This margin requirement is set by the exchange on which the contract trades but may be raised at any time by Charles Schwab Futures and Forex LLC ("Schwab Futures and Forex") at our discretion. Intraday Margin refers to the amount of margin required to open and close a position within the same trading session and is generally a reduced holding requirement as compared to the Initial or Overnight Margin. The reduced requirement of Intraday Margin can be used to increase leverage. This increased leverage can increase the risk associated with the trades. The reduced margin may be useful to short-term traders ("day traders") seeking to generate returns by employing a strategy of entering and exiting the Futures market rapidly with increased leverage.

Intraday Margin applies between the hours of 8:30 a.m. CT and 3 p.m. CT and is subject to change without notice. At any other time of day the account shall typically reflect the Schwab Futures and Forex Initial/Overnight Margin requirements.

Trading Futures utilizing increased leverage can be extremely risky. You acknowledge that you are prepared to lose all funds employed for this strategy and acknowledge that such trading could result in losses beyond your initial investment. You are responsible for any resulting debit balance in your account.

Schwab Futures and Forex reserves the right to withdraw Intraday Margin privilege on any Futures contract or account at any time and without notice.

Your Margin account must maintain a minimum Net Liquidation value of \$15,000 to be eligible for Intraday Margin. If, at any time, your account falls below this threshold your account will automatically revert to the Schwab Futures and Forex Margin requirement for the particular Futures contract held. Schwab Futures and Forex reserves the right to change this minimum threshold at any time and without notice.

The Intraday Margin rate granted to customers is typically 25% of the Schwab Futures and Forex margin requirement for that particular Futures contract. Schwab Futures and Forex reserves the right to modify the Intraday Margin rate at any time and without notice.

Intraday Margin is not available to IRA accounts permissioned to trade Futures.

Intraday Margin does not apply to Options on Futures. If you hold or place an order for Options on Futures the system will automatically remove Intraday Margin for the entirety of the account. Any new position opened while the account holds the Options on Futures position(s) will not be opened with Intraday Margin and will revert to the Schwab Futures and Forex Initial/Overnight requirement.



You acknowledge that if you utilize Intraday Margin at 3 p.m. CT, the account immediately becomes subject to the particular Futures contract Overnight Margin policies of Schwab Futures and Forex. If your account falls below this margin requirement at 3 p.m. CT, Schwab Futures and Forex, or our agent(s), may, but is not obligated to, begin a close out of your position(s). You hereby agree to accept full responsibility for any losses incurred as a result.

If you choose to hold any position established with the use of Intraday Margin through the daily close you must notify our margins department. Sufficient funds must be sent and received via wire transfer **prior to 2:30 p.m. CT** of the same trading session date.\*

You agree that recurring margin call issues while using Intraday Margin may lead to the immediate revocation of these privileges.

Account Number:

Account Title (printed):

 Account Owner Signature:	Date:
 Joint Account Owner Signature:	Date:

\* Note: Markets conditions could dictate a forcible sellout of your positions, with or without prior notice, regardless of your intent to cover a call.

Investment Products: Not FDIC Insured \* No Bank Guarantee \* May Lose Value

Futures accounts are not protected by the Securities Investor Protection Corporation (SIPC).  
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