

Pricing and Rates

We don't believe in holding back on information.
Especially on pricing. Get the answers you're looking for.

[Open an account](#)

Stocks, options, and ETFs

$\$0^2$

Options
contracts

$\$0.65$

50¢ with 30+ trades per quarter²

Futures
contracts

$\$1.50$

Bonds
(online secondary trades)

\$1.00

per bond
(minimum \$10, maximum \$250)

Detailed pricing

[Collapse all](#)

Stock and options trades

Pricing	0–29 Trades/QTR	30+ Trades/QTR
Stock and options trades (US Exchange-listed stocks)	\$0	\$0
Options contract fee	\$0.65	\$0.50
Exercise / assignments	\$0	\$0
Dime Buyback Program Close short options priced at 10¢ or less, no contract fee Learn more	\$0 contract fee	

For options orders, an [options regulatory fee](#) will apply. Additional regulatory and exchange fees may apply.

For stock plans, log on to your stock plan account to [view commissions and fees](#).

Broker assisted trades

Customers will be charged an additional \$25 for broker-assisted trades, (excluding Extended Hours overnight session trades placed via broker between 4 a.m. and 7 a.m. ET), plus applicable commission and fees. Directed trades executed through E*TRADE Pro to an ECN during regular market hours and Extended Hours sessions are subject to directed order fee of \$0.005 per share. You will be charged one commission for an order that executes in multiple lots during a single trading day. Orders that execute over more than one trading day, or orders that are changed, may be subject to an additional commission.

Standard commissions for stock and options trades are \$0 (plus an additional \$0.65 per options contract). For options orders, an options regulatory fee will apply.

Over-the-counter stock trades

A \$6.95 commission (or a \$4.95 commission for customers who execute at least 30 stock, ETF, and options trades per quarter) applies to online trades of [OTC stocks](#), including OTC, OTCBB, grey market, and OTC-traded foreign securities.

Exchange-traded funds (ETFs)

Pricing	0–29 Trades/QTR	30+ Trades/QTR
ETFs	\$0	\$0

The fund's prospectus contains its investment objectives, risks, charges, expenses, and other important information and should be read and considered carefully before investing. For a current prospectus, visit www.etrade.com/mutualfunds or visit the Exchange-Traded Funds Center at www.etrade.com/etf.

Bonds

U.S. Treasury auction	\$0
U.S. Treasury secondary trades online	\$0
Online secondary trades	\$1 per bond (minimum \$10, maximum \$250)
Broker-assisted trades	Online secondary pricing plus \$20 commission
Through Fixed Income Specialists	Net yield basis
New issues (except Treasury auction)	Offering price includes a selling concession

E*TRADE Securities may act as principal or agent on any bond transaction. When acting as principal, we will add a markup to any purchase, and subtract a markdown from every sale. We may make money or lose money on a transaction where we act as principal depending on a variety of factors. The markup or markdown will be included in the price quoted to you and you will not be charged any commission or transaction fee for a principal trade. Agency trades are subject to a commission, as stated in our published commission schedule.

Includes agency bonds, corporate bonds, municipal bonds, brokered CDs, pass-throughs, CMOs, asset-backed securities.

Secondary market trades executed through a Fixed Income Specialist will be effected on a net yield basis, where E*TRADE Securities will act as principal. When acting as principal, we will add a markup to any purchase, and subtract a markdown from every sale. The markup or markdown will be included in the price quoted to you and will vary depending on the characteristics of the particular security or CD.

Futures

Futures contract commission **\$1.50** per contract, per side + fees (excluding bitcoin futures)*

* Commissions for bitcoin futures products are \$2.50 per contract, per side + fees.

In addition to the \$1.50 per contract per side commission, futures customers will be assessed certain fees including applicable futures exchange and National Futures Association (NFA) fees, as well as floor brokerage charges for execution of non-electronically traded futures and futures options contracts. These fees are not established by E*TRADE Futures LLC, and will vary by exchange.

Mutual funds

No-load, no-transaction-fee funds	\$0
Transaction fee funds	\$19.99

Load funds	See prospectus for amount of load
Early redemption fee for no-load, no transaction fee for Mutual Funds	\$49.99

To discourage short-term trading, E*TRADE Securities will charge an Early Redemption Fee of \$49.99 on redemptions or exchanges of no-load, no transaction fee funds that are held less than 90 days. Direxion (other than the commodity Trends Strategy Fund DXCTX), ProFunds, Rydex mutual funds and all money market funds will not be subject to the Early Redemption Fee. All fees and expenses as described in the fund's prospectus still apply. Please read the fund's prospectus carefully before investing.

The fund's prospectus contains its investment objectives, risks, charges, expenses and other important information and should be read and considered carefully before investing. For a current prospectus, visit www.etrade.com/mutualfunds.

Margin rates

Base rate effective as of 10/31/2019—7.75%

Stocks, options, and ETFs

Debit Balance	Margin Rate
\$1,000,000 or more	6.75% (1% below base rate)
\$500,000 to \$999,999.99	7.75% (Equal to base rate)
\$250,000 to \$499,999.99	8.25% (0.50% above base rate)
\$100,000 to \$249,999.99	8.75% (1.00% above base rate)
\$50,000 to \$99,999.99	9.25% (1.50% above base rate)
\$25,000 to \$49,999.99	9.75% (2.00% above base rate)
\$10,000 to \$24,999.99	10.00% (2.25% above base rate)
Less than \$10,000	10.25% (2.50% above base rate)

Margin trading involves risks and is not suitable for all investors. Rates are subject to change without notice. Rates are set at the discretion of E*TRADE Securities with reference to commercially recognized interest rates, such as the broker call loan rate.

Trading on margin involves risk, including the possible loss of more money than you have deposited. In addition, E*TRADE Securities can force the sale of any securities in your account without contacting you if your equity falls below required levels, and you are not entitled to an extension of time in the event of a margin call. For more information, please read the risks of trading on margin at www.etrade.com/margin.

The base rate is set at E*TRADE Securities' discretion with reference to commercially recognized interest rates, such as the broker call loan rate. Base rates are subject to change without prior notice.

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the Firm to maintain your position. If the market moves against your positions or margin levels are increased, you may be called upon by the Firm to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds immediately, regardless of the requested due date, your position may be liquidated at a loss by the Firm and you will be liable for any resulting deficit.

E*TRADE Personalized Investments

Core Portfolios

Professionally managed advisory solution that builds, monitors, and manages a customized portfolio to help reach your financial goals. [Learn more](#)

Account market value	Flat annual advisory fee
\$500+	0.30%

Blend Portfolios

Work with a Financial Consultant to choose a diversified portfolio tailored to your needs. [Learn more](#)

Account market value (minimum of \$25,000)	Blended annual advisory fee
First \$100,000	0.90%
Next \$150,000	0.80%

Next \$250,000	0.75%
Next \$500,000	0.70%
Next \$1,000,000 and more	0.65%

Dedicated Portfolios

Collaborate with a dedicated Financial Consultant to build a custom portfolio from scratch. [Learn more](#)

Account market value (minimum of \$150,000)	Blended annual advisory fee
First \$1,000,000	1.25%
Next \$1,000,000	1.15%
Next \$3,000,000	1.10%
Next \$5,000,000 and more	0.95%

Fixed Income Portfolios

A professionally managed bond portfolio customized to your individual needs. [Learn more](#)

Account market value (minimum of \$250,000)	Blended annual advisory fee	
	Actively Managed Portfolios	Laddered Portfolios
First \$1,000,000	0.75%	0.45%
Next \$2,000,000	0.70%	0.40%
Next \$1,000,000 and more	0.65%	0.35%

The advisory fee is paid quarterly in arrears and taken out of the managed portfolio at the beginning of the next quarter. No further action is required on your part.

As the market value of the managed portfolio reaches a higher breakpoint, as shown in the tables above, the assets within the breakpoint category are charged a lower fee (a blend of the different tiered fee rates listed).

Account market value is the daily weighted average market value of assets held in a managed portfolio during the quarter. The quarters end on the last day of March, June, September, and December.

Retirement accounts

Fees	Description	Amount
Early withdrawals taken before age 59½ (premature distributions)	This fee applies if you take an early withdrawal of funds before the age of 59½, including removing money for a first-time home purchase, medical expenses, and education expenses.	\$25
Excess contribution removal	This fee applies if you have deposited too much money into the account and need to withdraw the excess funds.	\$25
Recharacterizations	This fee applies when you change a contribution (that you've already made) from a Roth IRA to a Traditional IRA (or vice versa).	\$25

All fees will be waived if combined E*TRADE Securities account balances total over \$100,000 or you have placed 30 or more trades in the last quarter.

E*TRADE Financial Corporation and its affiliates do not provide tax advice, and you always should consult your own tax adviser regarding your personal circumstances before taking any action that may have tax consequences.

Click [here](#) to view **ERISA Section 408(b)(2) information**

Other fees

Index Option Fee (IOF)

Underlying Symbol	Description	Fee Per Contract
SPX	S&P 500 Index	\$0.51
RUT	Russell 2000 Index	\$0.18
VIX	CBOE Market Volatility Index	\$0.32
OEX	S&P 100 Index (American-style exercise)	\$0.40
XEO	S&P 100 Index (European-style exercise)	\$0.40

Please note IOF fees are subject to change.

The fees charged by E*TRADE related to a transaction for the account of Customer are designed to offset third-party fees generally charged to E*TRADE in respect of such transactions, including without limitation any regulatory or transaction fee or tax, market center fee, clearing house fee or depository fee, assessed by any regulatory authority, self-regulatory organization, market center, clearing house, clearing agency or depository, including without limitation the SEC, FINRA, any national securities exchange or other market center, DTC and NSCC. E*TRADE shall have the right to determine such fees in its reasonable discretion, and such fees may differ from or exceed the actual third-party fees properly paid by E*TRADE in connection with any transaction. These differences may be caused by various factors, including, among other things, the rounding methodology used by E*TRADE, the use of allocation accounts and transactions or settlement movements for which a fee may not be assessed, timing differences in changes, third-party rate caps and floors, calculation errors and various other anomalous reasons.

FINRA trading activity fee (TAF)

\$0.000119*

Section 31 fee

\$0.00002070**

* FINRA levies a Trading Activity Fee (TAF) for sales of covered securities that we pass through to you. The FINRA TAF for sales of equity securities is currently \$0.000119 per share with a per-transaction cap of \$5.95. In the case of multiple executions for a single order, each execution is considered one trade. For example, if you sell 1,000 equity securities the fee would be the number of shares 1,000 multiplied by \$0.000119 which equals \$0.119. The FINRA TAF for option sales is currently \$0.002 per contract. For example, if you sell 100 options contracts, the fee would be the number of contracts 100 multiplied by \$0.002, which equals \$0.20. The FINRA TAF for a covered TRACE-eligible security (other than an asset-backed security) and/or municipal security is \$0.00075 multiplied by the number of bonds, with a maximum charge of \$0.75 per trade. For example, if you sell 100 bonds, then the fee would be \$0.075. Please note FINRA TAF Fees are subject to change.

** In addition to your regular commission, a separate transaction fee (equal to the principal amount x 0.00002070) will apply to the sale of all equities, options, and exchange-traded fund (ETF) securities. The fee, calculated as stated above, only applies to the sale of equities, options, and ETF securities and will be displayed on your trade confirmation. The transaction fee is a fee collected by the United States Securities and Exchange Commission to recover the costs to the Government for the supervision and regulation of the securities markets and securities professionals. All fees will be rounded to the next penny.

Account activity fees

Check returned for insufficient funds	\$25
Electronic transfer returned for insufficient funds	\$25
Fed call extensions	\$25

Alternative investment fee	\$250 for annual custody fee per position \$75 for new purchases and/or re-registration for transfers \$50 capital call fee \$75 liquidation fee
Reorganizations	\$38 for mandatory actions (e.g., mergers, reverse stock splits) \$38 for voluntary actions (e.g., tender offers) \$50 for actions reflected on physical certificates
Restricted securities custody	\$150
Worthless securities processing	\$5
American Depositary Receipts (ADRs) custody fee	\$.005—\$.05 per share
Financial transaction tax (FTT) Ordinary and ADR	<p><u>French companies</u> Effective December 1, 2012 all opening transactions in designated French companies will be subject to the French FTT at a rate of 0.30% of the total transaction cost</p> <p><u>Italian companies</u> Effective March 1, 2013 all opening transactions in designated Italian companies with a market capitalization greater than 500 million Euros will be subject to the Italian FTT at a rate of 0.12% of the total transaction cost.</p>
Forced margin liquidation	\$25.00

A one-time fee applied when the custodian of a limited partnership is changed from another brokerage firm to E*TRADE Securities.

Transfer agents and banks that sponsor ADRs are permitted to charge ADR holders an annual custody fee. The fee is administered through the Depository Trust Company (DTC) which typically will be subtracted from the gross dividend amount payable and / or collected from E*TRADE Securities by the DTC and deducted from your account if the ADR does not pay a dividend. The fee will be posted to your monthly account statement and transaction history pages as "ADR Custody Fee."

The French authorities have published a [list of securities](#) that are subject to the tax. The list is comprised of companies headquartered in France and whose market capitalization exceeds EUR 1 billion as of January 1, 2012. E*TRADE is obligated to collect and remit the FTT to the French authorities. Please note companies are subject to change at anytime.

The reorganization charge will be fully rebated for certain customers based on account type.

A forced margin liquidation fee occurs when E*TRADE Securities LLC liquidates a position(s) on behalf of a customer in order to meet minimum margin account balance requirements.

Forced margin liquidations may be subject to additional fees, including a broker assisted trade fee and/or brokerage commission.

Paper statement fee

Paper statement fee	You will be charged a \$2.00 handling fee for each E*TRADE Securities paper statement mailed to your address of record, unless an exemption applies.
	The \$2.00 handling fee for paper account statements will be charged to your account the month following the month for which you were mailed a paper statement (the Trigger Month), unless any of the following apply by the last business day of the Trigger Month:
Exemptions:	Account types
	Customers currently enrolled with electronic statements
	Retirement and custodial accounts
	Global trading accounts
	Other relationships with E*TRADE Financial
	Stock plan accounts for current employees of current E*TRADE Financial Corporate Services clients
	Minimum balance
	Customers with a combined value of \$10,000 in cash and securities in linked E*TRADE Securities accounts
	Customers with a combined balance of \$20,000 or more in linked E*TRADE Securities and E*TRADE Bank accounts
Special request fees	
Overnight mail	\$20
Account transfers (outgoing)	\$25* for partial transfers \$75 for full transfers

Check copies	\$15 per copy
Check requests	\$10 per request
Checkbook reorders	\$8.25 for 75 checks (reorder fee waived for customers with \$50,000 or more in combined E*TRADE Securities and E*TRADE Bank accounts or who make at least 30 stock or options trades per quarter.)
Stop payment requests	\$25
IRA premature distributions	\$25
Stock certificate requests	\$500 per certificate
Foreign stock certificate requests	\$250 per certificate
Wire transfers	\$0 incoming \$25 outgoing
Foreign currency disbursement fee	Up to 300 basis point (3.00%). Please click here
Duplicate account statements or tax forms	\$5 per statement or form (access these documents online) for free
*Following a partial transfer, customers with a remaining account balance of greater than \$5,000 will not be charged the partial transfer fee.	