



**Vanguard**<sup>®</sup>



US ANESTHESIA  
PARTNERS

# Introducing your brokerage service

## **U.S. Anesthesia Partners, Inc. 401(k) Plan (097382)**

The U.S. Anesthesia Partners, Inc. 401(k) Plan allows you to buy and sell individual stocks, bonds, mutual funds, and other investments through a self-directed brokerage service provided through TD Ameritrade.

This brochure explains how this brokerage service works within your retirement plan account, but if you have any questions, you can contact Vanguard at **800-523-1188** Monday through Friday from 8:30 a.m. to 9 p.m., Eastern time.

### **Opening your brokerage account**

To get started opening a brokerage account or to access your account once it is opened:

1. Log on to your account at **vanguard.com/retirementplans**.
2. Select **Manage my money**. (If you have multiple accounts at Vanguard, you will need to select **Employer plans** first.)
3. Select **Manage my Self-Directed Brokerage option**.

**Note:** If you have Roth money as well as pre-tax and traditional after-tax money, you'll need to open a separate account for each ("Pre-tax/After-tax" and "Roth").

### **Annual account maintenance fee**

If you open a brokerage account, Vanguard will deduct a fee of \$50 from your account's core investment options every November. This fee will be reflected on your fourth-quarter U.S. Anesthesia Partners, Inc. 401(k) Plan statement.

You will only be charged one annual account service fee per year, even if you open both a Pre-tax/After-tax and a Roth brokerage account. You will not be charged separate fees for each account.

### **You can invest in certain publicly traded:**

- U.S. stocks.
- Mutual funds not already offered in your plan's core investment options.
- Exchange-traded funds (ETFs).
- U.S. Treasury securities.
- American Depositary Receipts.
- Corporate bonds.
- Certificates of deposit.
- Options.
- Pink sheets or bulletin board positions.

## **You cannot invest in:**

- U.S. Anesthesia Partners, Inc. 401(k) Plan funds. (You can continue to invest in these funds as part of your retirement plan, but you can't hold them in your brokerage account.)
- Publicly and non-publicly traded limited partnerships, including certain ETFs.
- Real estate.
- Futures and derivatives.
- Foreign securities not traded in the United States.
- Municipal bonds.
- Promissory notes.
- Commodities.
- Precious metals.
- Currencies.
- Collectibles.
- Alternative investments.

Additionally, selling short and trading on margin are not permitted.

## **Your sweep fund**

Your brokerage account at TD Ameritrade and your plan's core investment options at Vanguard are linked through the Self-Directed Brokerage Fund.

Any money transferred from your plan's core investment options at Vanguard to the Self-Directed Brokerage Fund will be held in a sweep fund at TD Ameritrade until you trade.

Also, any proceeds from the sale of brokerage assets at TD Ameritrade will be placed in this sweep fund after the trade settles. Those proceeds can then be used to place another trade in your brokerage account at TD Ameritrade or moved into your plan's core investment options at Vanguard. Any commissions and fees for trades will be added to the cost of your purchases and subtracted from your sale proceeds.

## **Plan assets eligible for your brokerage account**

You can invest up to 99% of your plan account balance in your Self-Directed Brokerage Fund.

## **Payroll contributions**

You can direct up to 99% of your ongoing contributions to your Self-Directed Brokerage Fund.

## **Rollover contributions**

Any proceeds from a rollover contribution cannot be directly wired to your TD Ameritrade brokerage account. They must first be remitted to Vanguard for deposit into your plan account. From there you can redirect them to your TD Ameritrade brokerage account.

## **Loans and withdrawals**

You cannot take a loan or withdrawal directly from money in your brokerage account. You must first sell your brokerage holdings and transfer the proceeds to your plan's core investment options.

**Note:** The value of your brokerage account will be included in the calculation to determine the amount available for a loan or withdrawal. However, any amount requested for a loan or withdrawal must be available in your plan's core investment options.

## Your beneficiaries

The beneficiary information on file for your U.S. Anesthesia Partners, Inc. 401(k) Plan at Vanguard will also apply to your brokerage account at TD Ameritrade. To name beneficiaries or update your beneficiary information, log on to your account at [vanguard.com/retirementplans](https://vanguard.com/retirementplans).

## Trading authorization

If you want to authorize another individual, such as your spouse or financial advisor, to trade on your behalf, contact TD Ameritrade to learn how to add an authorization to your brokerage account. (Trading authorization or power of attorney forms on file at Vanguard will not apply to your brokerage account at TD Ameritrade.)

## If you leave or retire from U.S. Anesthesia Partners, Inc.

If you have an open brokerage account at TD Ameritrade when you leave your employer, you can:

- Leave your money in your retirement plan account, including your brokerage account, and continue trading so long as your retirement plan account balance exceeds \$5,000.
- Transfer your brokerage assets without selling your holdings to a Vanguard Brokerage Services® IRA or an IRA at another financial institution.
- Sell the holdings in your brokerage account, transfer the money to your plan's core investment options, and then withdraw the cash.\*
- Sell the holdings in your brokerage account, transfer the money to your plan's core investment options, and then roll over your money to another employer's plan (if the plan permits) or an IRA at another financial institution.

There are important factors to consider when rolling over assets to an IRA or leaving assets in an employer retirement plan account. These factors include, but are not limited to, investment options in each type of account, fees and expenses, available services, potential withdrawal penalties, protection from creditors and legal judgments, and required minimum distributions.

Please check with your employer to learn about your plan's provisions and restrictions.

## How you'll stay up to date

You will be notified about your brokerage account transactions and related matters through:

- Confirmations of your brokerage transactions sent directly from TD Ameritrade.
- Quarterly brokerage account statements from TD Ameritrade. You will also receive a monthly brokerage account statement when there has been activity in your account.
- Your U.S. Anesthesia Partners, Inc. 401(k) Plan quarterly statement from Vanguard, which will provide your total plan balance as well as the balance in your brokerage account.

You can also contact TD Ameritrade at [clientservices@tdameritrade.com](mailto:clientservices@tdameritrade.com) or **866-766-4015** with questions about your brokerage holdings or transactions. TD Ameritrade associates are available Monday through Friday from 8 a.m. to 7 p.m., Eastern time.

The self-directed brokerage service is subject to the rules set forth by the U.S. Anesthesia Partners, Inc. 401(k) Plan and TD Ameritrade's brokerage account documents. A brokerage account can be a valuable service if you are looking for investments outside of your plan's core investment options. Keep in mind, however, that the risks associated with a brokerage account can be substantially different, and you will be solely responsible for researching, selecting, and monitoring your investments.

## Connect with Vanguard®

vanguard.com/retirementplans > 800-523-1188

*For more information about any fund, including investment objectives, risks, charges, and expenses, call Vanguard at 800-523-1188 to obtain a prospectus or, if available, a summary prospectus. The prospectus contains this and other important information about the fund. Read and consider the prospectus information carefully before you invest. You can also download Vanguard fund prospectuses at vanguard.com.*

*Whenever you invest, there's a chance you could lose the money.*

**\*Tax implications:** You will be responsible for paying any federal, state, local, or foreign taxes on a distribution or withdrawal from pre-tax accounts. A distribution or withdrawal of Roth 401(k) earnings is usually also taxable unless the initial Roth contribution was made more than five years ago and you are at least age 59½. Early withdrawals may be subject to a 10% federal penalty tax. To the extent required by law, Vanguard will make the appropriate withholding for tax purposes.

Vanguard Brokerage Services is a division of Vanguard Marketing Corporation, Member FINRA and SIPC.

TD Ameritrade and Vanguard are separate and unaffiliated firms, and are not responsible for each other's services or policies.

Brokerage services provided by TD Ameritrade, Inc., member FINRA/SIPC. TD Ameritrade is a trademark jointly owned by TD Ameritrade IP Company, Inc., and the Toronto-Dominion Bank. Used with permission.



### Participant Education

P.O. Box 2900  
Valley Forge, PA 19482-2900

© 2020 The Vanguard Group, Inc.  
All rights reserved. Vanguard  
Marketing Corporation, Distributor  
of the Vanguard Funds

BBBPMXF 072020