

# Morgan Stanley Bank, N.A.

## Client Authorization to Close Portfolio Loan Account

*Claude Simon*

BORROWER NAME

PLA ACCOUNT NUMBER

I hereby instruct Morgan Stanley Bank, N.A. to close my Portfolio Loan Account for the following reason(s):

1.  I am transferring my brokerage relationship to a new firm (please indicate new firm): *TD*

2.  I refinanced my loan with another institution: (please indicate institution)

I refinanced because they provided

Lower interest rate (indicate rate):

Higher credit line:

Ability to lend against different type of collateral (indicate type):

Product feature (indicate feature):

3.  I am using my collateral account to invest with margin or in options

4.  I am applying for financing that requires closure of the account

5.  I do not plan on using my PLA for financing future purchases or consolidating existing debit

Is there anything we could have done to keep your lending business?

Please provide comments in the space below.

*Claude Simon*

BORROWER SIGNATURE

*3-25-15*

DATE

Please return to your Financial Advisor/Private Wealth Advisor

### Internal Use Only—For FA/PWA/CSA Completion

I have advised my Private Banker, \_\_\_\_\_, of the client's intent to close the PLA.

FA/PWA/CSA SIGNATURE

FA/PWA/CSA NAME

CLIENT-REQUESTED PLA CLOSE PROCESSING WORKSHEET  
(01/2015) LENPLART

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# Morgan Stanley Bank, N.A.

3-25-15  
DATE  
NAME Claude Simon  
STREET ADDRESS 534 W 42nd  
ADDRESS 2 #8  
CITY, STATE, ZIP NY NY 10036

PLA Account Number

## Client-Requested PLA Close Letter

Dear

We understand that you are considering closing your Portfolio Loan Account (PLA). We'd like to remind you that although you may have paid off your loan balance, it does not automatically mean that you need to close your PLA. Don't forget that your PLA offers you the following benefits:

**Flexibility.** You can use the loan proceeds for virtually any appropriate purpose including:

- Exploring or expanding business opportunities
- Buying real estate
- Improving your home
- Purchasing luxury items
- Funding tax liabilities
- Paying education costs

PLA cannot be used to purchase, carry or trade margin stock, or to repay debt that was used to purchase, carry or trade margin stock.

**Better cash flow management.** As long as you maintain sufficient eligible collateral pledged to your Portfolio Loan Account, you may choose a flexible repayment schedule including automatically adding interest accrued to the balance on your variable line of credit, keeping your cash flow intact.

**Competitive rates.** Depending upon the terms and conditions of your Portfolio Loan Account, interest rates on a PLA can be lower than alternatives such as traditional mortgages, commercial lending facilities or margin borrowing.

If you would still like to close your PLA, please complete the Client Authorization to Close Portfolio Loan Account Form on the following page, and return it to your Financial Advisor.

If you have any questions, please contact your Financial Advisor, Private Wealth Advisor or the Customer Service Center at 1-800-355-3086.

## Portfolio Loan Account

## Client-Requested PLA Close Processing Worksheet

### Branch Personnel

Please follow these steps:

**1. To avoid PLA closure, remind the client of the following at the request of the Client Authorization to Close PLA Form:**

- The PLA does not need to be closed just because the PLA loan balance has been paid down.
- In most instances, there are no maintenance fees to maintain a PLA.
- PLA offers competitive interest rates that may be lower than alternatives such as traditional mortgages, commercial lending facilities or margin borrowing.
- PLA can be used for financing upcoming purchases such as:
  - Exploring or expanding business opportunities
  - Buying real estate
  - Improving your home
  - Purchasing luxury items
  - Funding tax liabilities
  - Paying education costs
  - Consolidating debt

**2. Engage your Private Banker:**

- Email your Private Banker to let them know of the client's intent to close and the reason.

**3. Complete the PLA Close Request if the client would still like to close the PLA:**

- Enter the client information in the letter and complete the authorization form.
- Obtain client signature.
- Submit via fax to PLA Operations 914-931-1588.