

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.