

## 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.