

Priority Credit Line

Flexible financing for business owners:

Convenient alternative to help meet your business needs

The Priority Credit Line is a line of credit backed by the value of eligible securities in your Wells Fargo Advisors accounts. This liquidity tool can help you meet personal or business cash-flow needs as you continue to stay invested in the market. It offers another way to avoid premature liquidation of assets, while deferring potential capital gains taxes.*

Enjoy the benefits

- Can be titled in the name of a business entity or person.
- Can be used for any purpose other than to purchase or trade securities, or pay down a margin account.
- Credit checks are not required to establish a Priority Credit Line since the line is supported by your eligible assets.
- Experience a streamlined account-opening process and have easy access to funds via access checks and online banking.
- Take advantage of competitive interest rates that are generally lower than credit cards and may be lower than other forms of borrowing.
- You may be eligible for relationship pricing discounts based on your household relationship with Wells Fargo Advisors.
- No origination, non-usage, or termination fees.
- Does not require monthly payments. Interest will be added to your outstanding balance.



Uses for your Priority Credit Line:

- Stand-by liquidity
- Business start-up, expansion, or acquisition costs
- Commercial real estate purchases
- Equipment purchases
- Working capital
- Construction costs
- Payroll expenses
- Tax payments

Managing cash flow is an essential part of your business. Using credit responsibly may help you increase your financial flexibility while keeping your financial goals intact. That's where a Wells Fargo Advisors Priority Credit Line may come in handy.

See reverse for important information

Investment and Insurance Products are:

- Not Insured by the FDIC or Any Federal Government Agency
- Not a Deposit or Other Obligation of, or Guaranteed by, the Bank or Any Bank Affiliate
- Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested

Carefully consider whether securities-based borrowing is right for you

Securities-based borrowing has special risks and is not appropriate for all investors. If the market value of pledged securities declines below required levels, you may be required to pay down your line of credit or pledge additional eligible securities in order to maintain it; otherwise, the firm may require the sale of some or all of the pledged securities. The sale of pledged securities may also cause adverse tax consequences.* An increase in interest rates will affect the overall cost of borrowing.

To learn how a Priority Credit Line may help meet your liquidity needs, call us today. Be sure to ask about the other securities-based borrowing methods available through Wells Fargo Advisors and our bank affiliates that may be equally appropriate for you so that you can make an informed decision.

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**Wells Fargo Advisors and its affiliates are not tax or legal advisors.*

Financing real estate with a securities-based line of credit carries risk and may not be appropriate for your needs.

Priority Credit Line is offered by Wells Fargo Advisors and lending and margin accounts are carried by Wells Fargo Clearing Services, LLC (WFCS).

Securities-based lending has special risks and is not appropriate for everyone. If the market value of a client's pledged securities declines below required levels, the client may be required to pay down his or her line of credit or pledge additional eligible securities in order to maintain it, or the lender may require the sale of some or all of the client's securities. Wells Fargo Advisors will attempt to notify clients of maintenance calls but is not required to do so. Clients are not entitled to choose which securities in their accounts are sold. The sale of their securities may cause clients to suffer adverse tax consequences. Clients should discuss the tax implications of pledging securities as collateral with their tax advisors. Wells Fargo Advisors and its affiliates are not tax or legal advisors. An increase in interest rates will affect the overall cost of borrowing. All securities and accounts are subject to eligibility requirements. Clients should read all lines of credit documents carefully. The proceeds from securities-based lines of credit may not be used to purchase additional securities, pay down margin, or for insurance products offered by Wells Fargo affiliates. Securities held in a retirement account cannot be used as collateral to obtain a loan. Securities purchased in the pledge account must meet collateral eligibility requirements.

Wells Fargo Advisors ("WFA") and its financial advisors have a financial incentive to recommend the use of securities-based lending products ("SBLs") rather than the sale of securities to meet client liquidity needs. Financial advisors will receive compensation on Priority Credit Line ("PCL") and other non-purpose SBL from Wells Fargo Bank. Your financial advisor's compensation is based on the outstanding debit balance in your account. In addition, your financial advisor's compensation will be reduced if your interest rate is discounted below a certain level. This creates an incentive for financial advisors to recommend PCL and other SBL products, as well as an incentive to encourage you to maintain a larger debit balance and to discourage interest rate discounts below a certain level. The interest you pay for the loan is separate from, and in addition to, other fees you may pay related to the investments used to secure the loan; such as ongoing investment advisory fees (wrap fees) and fees for investments such as mutual funds and ETFs, for which WFA and/or our affiliates receive administrative or management fees or other compensation. Specifically, WFA benefits if you draw down on your loan to meet liquidity needs rather than sell securities or other investments, which would reduce our compensation. When assets are liquidated pursuant to a house call or demands for repayment, WFA and your financial advisor also will benefit if assets that do not have ongoing fees (such as securities in brokerage accounts) are liquidated prior to, or instead of, assets that provide additional fees or revenues to us (such as assets in an investment advisory account). Further, different types of securities have higher release rates than others, which can create a financial incentive for your financial advisor to recommend products, or manage the account, in order to maximize the amount of the loan.

Lending and other banking services available through Wells Fargo Advisors (NMLS UI 2234) are offered by banking and non-banking subsidiaries of Wells Fargo & Company, including, but not limited to Wells Fargo Bank, N.A. (NMLSR ID 399801), Member FDIC, and Wells Fargo Home Mortgage, a division of Wells Fargo Bank, N.A. Certain restrictions apply. Programs, rates, terms, and conditions are subject to change without advance notice. Products are not available in all states. Wells Fargo Advisors is licensed by the Department of Business Oversight under the California Residential Mortgage Lending Act and the Arizona Department of Financial Institutions (NMLS ID 0906158). Wells Fargo Clearing Services, LLC, holds a residential mortgage broker license in Georgia and is licensed as a residential mortgage broker (license number MB2234) in Massachusetts.