

	<b>Traditional Employee</b>	<b>Independent Employee</b>	<b>Independent Contractor</b>	<b>Independent RIA</b>	<b>Bank &amp; Credit Union</b>
<b>Description</b>	Build your business in a branch setting	Gain independence with employee benefits and administrative support	Own and manage your own practice	Gain complete independence as a fee-only RIA	Thrive in a community bank or credit union
<b>Qualifications</b>	5 years experience and production of \$300,000 or higher in fee and commission revenues	3 years experience and production of \$500,000 or higher in fee and commission revenues	3 years experience and production of \$300,000 or higher in fee and commission revenues	\$50 million or higher in assets under management	3 years experience and production of \$250,000 or higher in fee and commission revenues
<b>Payout Options</b>	33% to 50%. Varies with mix of business and production	68% to 78%. Varies with mix of business and production (no ticket charges)	80% to 100%. Varies with mix of business and production (with fees and ticket charges)	100% of investment advisor's fees	30% to 50%. Varies by financial institution and mix of business
<b>Support Staff</b>	Determined by branch manager and corporate guidelines; supported by Raymond James HR department	Determined by financial advisor; supported by Raymond James HR department	Determined by financial advisor	Determined by investment advisor	Determined by financial institution
<b>Resources</b>	Access to all Raymond James products and services	Access to all Raymond James products and services	Access to all Raymond James products and services	Access to all Raymond James products and services	Access to all Raymond James products and services
<b>Technology</b>	Advisor's Resource, a comprehensive web-based solution, provides access to our integrated financial planning platform, performance reporting, CRM, high-quality research, and institutional-level trading system and more	Advisor's Resource, a comprehensive web-based solution, provides access to our integrated financial planning platform, performance reporting, CRM, high-quality research, and institutional-level trading system and more	Advisor's Resource, a comprehensive web-based solution, provides access to our integrated financial planning platform, performance reporting, CRM, high-quality research, and institutional-level trading system and more	Advisor's Resource, a comprehensive web-based solution, provides access to our integrated financial planning platform, performance reporting, CRM, high-quality research, and institutional-level trading system and more	Advisor's Resource, a comprehensive web-based solution, provides access to our integrated financial planning platform, performance reporting, CRM, high-quality research, and institutional-level trading system and more
<b>Employee Benefits</b>	Full array of competitive offerings	Full array of competitive offerings	Determined by financial advisor with option to purchase from preferred outside provider	Determined by investment advisor	Provided by financial institution
<b>Location</b>	Determined by Raymond James	Determined by financial advisor	Determined by financial advisor	Determined by investment advisor	Determined by financial institution
<b>Research</b>	Access to all Raymond James proprietary and third party research	Access to all Raymond James proprietary and third party research	Access to all Raymond James proprietary and third party research	Access to all Raymond James proprietary and third party research	Access to all Raymond James proprietary and third party research
<b>Compliance</b>	Provided by branch manager and home office	Provided by branch manager and home office	Provided by branch manager and home office	Determined by investment advisor	Determined by financial institution