

	TRADITIONAL EMPLOYEE	ALEX. BROWN EMPLOYEE	INDEPENDENT EMPLOYEE	INDEPENDENT CONTRACTOR	INDEPENDENT RIA	BANK & CREDIT UNION ADVISOR
Qualifications	You should have five years of experience and production of \$300,000 or higher in fee and commission revenues.	You should have seven years of experience and production of \$700,000 or higher in fee and commission revenues.	You should have three years of experience and production of \$1 million or higher in fee and commission revenues.	You should have three years of experience and production of \$300,000 or higher in fee and commission revenues to join an existing branch and \$350,000 or higher in fee and commission revenues to open a new branch.	You should have \$50 million or more in assets under management.	You should have three years of experience and production of \$250,000 or higher in fee and commission revenues.
Payout	You'll receive a 20% to 50% payout – your specific percentage will depend on your mix of business and production.	You'll receive up to a 50% payout – your specific percentage will depend on your mix of business and production.	You'll receive a 70% to 80% payout – your specific percentage will depend on your mix of business and production (no ticket charges).	You'll receive an 81% to 90% payout – your specific percentage will depend on your branch's total prior months' trailing 12 production.	You'll receive 100% of investment advisor's fees.	You'll receive a 33% to 55% payout – your specific percentage will depend on your mix of business, production and your institution.
Resources	While some slight differences may apply, you will have access to the same integrated technology, research, products, solutions and marketing, regardless of affiliation.					
Technology	You'll have access to our integrated financial planning platform, performance reporting, CRM, research, and more.					
Support Team	Your support team – branch professionals, additional staff, etc. – will be determined by your branch manager and corporate guidelines with assistance from Human Resources.	Your support team – office employees, additional staff, etc. – will be determined by your regional executive and corporate guidelines with assistance from Human Resources.	You'll hire and manage your own support team with the assistance of Human Resources.	You'll hire and manage your own support team – branch professionals, additional staff, etc.	You'll hire and manage your own support team – branch professionals, additional staff, etc.	Your support team – branch professionals, additional staff, etc. – will be determined by your institution.
Benefits	You'll enjoy a full array of competitive employee benefits offerings.	You'll enjoy a full array of competitive employee benefits offerings.	You'll enjoy a full array of competitive employee benefits offerings.	You'll create your own benefits package with the option to purchase a package from a preferred outside provider.	You'll create your own benefits package.	You'll enjoy a full array of competitive employee benefits offerings provided by your institution.
Location	Raymond James will locate available office space or an existing branch office for you.	Raymond James will locate available office space or an existing branch office for you.	You'll determine location and select your office space.	You'll determine location and select your office space.	You'll determine location and select your office space.	Your institution will provide you with office space.
Compliance	Compliance support will be provided to you by your branch manager and the home office.	Compliance support will be provided to you by your regional executive and the home office.	Compliance support will be provided to you by your branch manager and the home office.	Compliance support will be provided to you by your regional team and the home office.	You'll be responsible for compliance.	Compliance support will be provided to you by your branch manager and the home office.