



1. Do you have one or more online trading or investment accounts?

Yes, I have one or more accounts that I access online using a computer.

2. If your response to Question 1 is "Yes", do you think you would trade or invest if you could not do so online using a computer or using a mobile app?

No

3. On average, how often do you access your online account?

Daily/more than once a day

4. On average, how often are trades made in your online account, whether by you or someone else?

Once to a few times a week.

5. If you access your account online, did you have the account first, and only began to access it electronically later? Or did you open the account with the idea that you would access it electronically immediately?

I had a pre-existing account and downloaded an app or visited a website to access my account

6. My goals for trading or investing in my online account are (check all that apply):

Keep the amount of money I have, while keeping up with inflation

Save and grow my money for short-term goals (in the next year or two)

Save and grow my money for medium- to long-term goals

7. What would you like us to know about your experience with the features of your online trading or investment platform? (Examples of features are: social networking tools; games, streaks, or contests with prizes; points, badges, and leaderboards; notifications; celebrations for trading; visual cues, like changing colors; ideas presented at order placement or other curated lists or features; subscription and membership tiers; or chatbots.)

Am a small individual retail investor; opened my account in 1999; at a traditional brokerage firm:

Waterhouse with only \$35.00. Since then it became TD Ameritrade. It took 1 year until I had saved \$100.00 & purchase my first share. Trades where done by touch phone \$35.00 commission or 49.99 with a broker.

Once online trading was available commissions were \$19.99 which came down to \$9.99 & recently to Zero commissions. As commissions dropped I was able to invest a little more. TDA has offered a wide range of services that have help me grown with educational videos & free reports. They have a good customer service, provide badges for completing different educational videos. Since I really am not in a position to invest huge amounts of money; I was able to set up a direct bi weekly investment of \$25.00 Naturally; now with a zero commission I have been able to purchase stocks more often & have become more active. I have been able to do well. My only personal observation is that most of the information is stale; it is not always up to date & for the best reports you need to spend a lot of money in yearly subscriptions. The main reason I began

investing was I didn't have a retirement plan or \$2,000 a year that I could commit in order to get a mutual fund or IRA. TDA offer the think or Swim platform which seems to be a great tool for people who are more financially savvy. Hopeful, someday I will get a chance to learn how to use it properly. Among the features they offer are the leaderboards, notifications, subscriptions, memberships and information on stocks that people are researching, an income calculator & DRIP's. The opportunity to open up an account with just \$35.00 was a major game changer for me. This enable me to get into investing with just \$25.00 bi-weekly which I started in my fifth year has help me to reap benefits I never thought I would obtain. The money I've earned help my family numerous times. I just buy, hold & do DRIP's. I don't do margins or options. My strategy was very simple; do research, save up enough to buy 1 stock company & after a year it rose up high, sell what I had invest & buy shares in another company. My long term goal I set in 1999 was to reach \$50,000 which I have reached. During the last 20 years on several occasions I went to local banks & discovered they most recommended mutual funds & after reading several prospective s; I decided it would be easier for me to join Better investing & get a few stocks of individual companies that paid dividends. It sadden me to see that the personnel at our local banks knew less than me about stocks.

8. If you were trading or investing prior to using an online account, how have your investing and trading behaviors changed since you started using your online account? (For example, the amount of money you have invested, your interest in learning about investing and saving for retirement, the amount of time you have spent trading, your knowledge of financial products, the number of trades you have made, the amount of money you have made in trading, your knowledge of the markets, the number of different types of financial products you have traded, or your use of margin.)

Online trading has been a wonderful opportunity to learn & now with Zero Commissions I have been able to diversify & buy more stock. I've been able to re-balance my portfolio & increase the amount of time doing research. I've been able to check out on Social Media Platforms other peoples research. Since January when I discover info on Social medias (youtube & Reddit) I've learn how to improve my research, how to visit the SEC website; many technical terms & the different products available. It has been quite motivating & I now spend at least 6 hours daily reading & learning more everyday. I may finally set up a paper money account to learn about options.

9. How much experience do you have trading or investing in the following products (None, <12 months, 1-2 years, 2-5 years, 5+ years):

Stocks : 5+ Years

Bonds : None

Options : None

Mutual Funds : None

ETFs : Less Than 12 Months

Futures : None

Cryptocurrencies : Less Than 12 Months

Commodities : None

Closed-End Funds : None

Money Market Funds : None

Variable Insurance Products : None

Business Development Companies : None

Unit Investment Trusts : None

10. What is your understanding, if any, of the circumstances under which trading or investing in your account can be suspended or restricted?

Only time I think they can restrict my buying is if I don't have the money in my cash account.

11. What else would you like us to know – positive or negative - about your experience with online trading and investing?

I think online trading is a lifesaver, specially now that it's commission free; because it allows a person to learn how to make their money grow. It doesn't matter if you only have \$25 to \$50 dollars a month; you have the hope of at least buying a share at a time and to be able to save towards a \$200.00 dollar share. You can also check your account whenever you want to. I believe everyone should have the opportunity to set up an online account & learn to invest 1 share at a time. Most people feel humiliated to go in person to a financial advisor when you can't commit to a regular investment. But when you can open an account save until you can buy 1 share without having to pay a commission, it's a wonderful feeling. No one will look down upon you for not having the \$2,000 dollars to get into a mutual fund or IRA. The best part is you do you. You can as much or as little as you want. The sense of pride & accomplishment is incredible.

We will post your feedback on our website. Your submission will be posted without change; we do not redact or edit personal identifying information from submissions. You should only make submissions that you wish to make available publicly.

If you are interested in more information on the proposal, or want to provide feedback on additional questions, click [here](#). Comments should be received on or before [date].

Thank You!

Other Ways to Submit Your Feedback

You also can send us feedback in the following ways (include the file number S7-10-21 in your response):

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