

# CompleteView FAQs

the account aggregation feature on Liberty



## **Q. What are the benefits of account aggregation to my clients?**

**A.** By providing a complete view of their total financial picture, account aggregation can potentially help clients better understand their overall financial situation—which can lead to helping them make better financial decisions. It also provides clients with a measure of convenience. Clients can easily monitor any account set up in the aggregation tool through a single portal without regularly logging on to each provider or account. They can have all this account information in one place to help them make informed decisions on their finances.

## **Q. How does account aggregation help me provide better support to my clients?**

**A.** When you can easily access and view your clients' overall financial picture, you may be better positioned to provide more comprehensive guidance and advice targeted to their specific needs. If you only focus on accounts under your direct supervision, you may not fully understand a client's risk profile or financial priorities. Account aggregation technology can help you assemble a comprehensive and up-to-date picture of a client's total assets, liabilities, net worth, spending habits, and goals.

## **Q. How can account aggregation benefit my business operations?**

**A.** Account aggregation can help produce more dynamic and informative client meetings. By coordinating account aggregation capabilities with your portfolio modeling or financial planning tools, you can analyze spending and investment patterns over time, and provide insights on spending, savings, and investing. It can also enable easier client onboarding. By enabling your new clients to share their held-away account information from the start, you can simplify your account setup, identify assets you may have overlooked, and establish a collaborative, proactive advisor-client relationship from day one. Fully integrated account aggregation solutions can also help streamline your back-office operations. You may no longer need to manually gather and track outside account information, and the program may even be able to seamlessly share data to expedite billing and reporting. And with a more holistic view of your client's financial situation, you may spot opportunities to provide additional services or products to support their needs.

## **Q. What should I look for in an account aggregation tool?**

**A.** In selecting the right tool for your business, there are a number of considerations to keep in mind, including breadth of coverage, data accuracy, ease of use, functionality, depth of integration, and cost.

## **Q. What are the risks associated with an account aggregation tool?**

**A.** As with any online tool, account aggregation carries risks, especially around data security. Let clients know about these risks and make sure the tool you use provides consumer-facing disclosures for them to sign before they enter any data. This disclosure should outline what kind of data will be accessed, and how often, as well as how this data will be used. These disclosures will also specify what happens to this sensitive information if the client stops using the software or your advisory services.

## **Q. What are the specific benefits of CompleteView, TCA by E\*TRADE's account aggregation tool? How is it different than other account aggregation tools that are available?**

**A.** At TCA by E\*TRADE, we provide a robust account aggregation tool that's built right into our Liberty platform, at no additional cost for TCA by E\*TRADE account holders. The full integration into Liberty helps you avoid any extra work, frustration, and the extra cost of evaluating, purchasing, and integrating an add-on aggregation tool. The system offers data links to more than 14,000 institutions, from checking and savings accounts, to credit cards to 401(k)s and life insurance companies. Our account aggregation solution includes personal financial management apps that can help drive client engagement and facilitate additional analyses. These apps complement the aggregated account view, providing clients with the ability to track goals and spending.

## **Q. How much does CompleteView cost?**

**A.** The Liberty platform has the account aggregation feature built in at no extra cost for TCA by E\*TRADE account holders and their TCA by E\*TRADE advisors. If a TCA by E\*TRADE advisor has clients who are not TCA by E\*TRADE account holders, they can still sign up and use CompleteView through a special Liberty log-in. However, these advisors who have non-TCA by E\*TRADE clients will be charged \$1 per user per month for use of the tool.

## **Q. Is CompleteView a technology that I will need to add onto my existing platform?**

**A.** No, the account aggregation feature is fully integrated and connected with our Liberty platform, helping you avoid any extra work, frustration, and the extra cost of evaluating, purchasing, and integrating an add-on aggregation tool.

## **Q. How extensive is the coverage for CompleteView?**

**A.** CompleteView provides data links to more than 14,000 institutions, from checking and savings accounts, to credit cards to 401(k)s and life insurance companies.

## **Q. What types of accounts can my clients add into CompleteView?**

**A.** Clients can add several different types of accounts, including but not limited to checking and savings accounts from banks, credit unions, and other financial institutions, retirement accounts like 401(k) plans, credit cards, mortgages, loans, and annuities.

## **Q. How are accounts linked? How complicated is it?**

**A.** You can establish bulk uploads into the tool for all accounts you manage on behalf of clients at other institutions, helping to eliminate the need for clients to link those accounts themselves. Clients can then round out their complete view by linking accounts quickly and easily in the system simply by entering their account logons.

## **Q. How will my clients and I view the data in CompleteView?**

**A.** When clients log into Liberty after enrolling in the tool, they will be directed to a new landing page called "All Accounts" that will show them all of their aggregated accounts. As an advisor, when you log on to Liberty, you will have access to a new web page detailing your book of business across TCA by E\*TRADE and other financial institutions.

## **Q. How frequently is the data in CompleteView updated?**

**A.** TCA by E\*TRADE account information is updated in real time. This data can be refreshed during a business

day. Data from non-TCA by E\*TRADE accounts are typically updated overnight, but the timeliness of this data is dependent on the data feeds from these third-party firms.

**Q. Are there any additional features available in CompleteView that will help me support my clients?**

**A.** The account aggregation solution on Liberty includes personal financial management apps that can help drive client engagement and facilitate additional analysis. These apps complement the aggregated account view, providing clients with the ability to track goals and spending.

**Q. How do I promote the benefits of CompleteView to my clients?**

**A.** To encourage clients to use your account aggregation tool and provide information on their held-away accounts, it may help to demonstrate to them how this added information can improve the quality and scope of your financial support and guidance. During a client review, you might run through a short demonstration of the account aggregation capabilities, using the client’s in-house accounts or a sample client account. For clients already using a separate personal financial management system, you may want to encourage them to migrate to your system by emphasizing the value of having your input and collaboration, and of aligning their financial goals and investment guidance across all their accounts.