Early redemption. There are some unique differences between a traditional bank CD and a brokered deposit. If the investor purchases a CD directly from a bank, he or she may face an interest penalty if money is withdrawn before the maturity date. With a brokered certificate of deposit, the certificate cannot be redeemed back to the institution prior to maturity. Though CDs of all types are most suitable for purchasing and holding until they mature, Cetera Investment Services, though not obligated to do so, may in its sole discretion maintain a secondary market, which means that we would attempt to sell an unwanted CD to other investors. The selling price of a CD is based on a number of factors, such as interest rate movement, time remaining until maturity, and other market conditions. For these reasons, early redemption or liquidation prior to maturity may result in an amount less than the original investment.

Insurance coverage. The money that one invests in CDs is insured up to the Maximum Applicable Deposit Insurance amount, both principal and interest, as described by the FDIC within their applicable limits. If one maintains deposits directly with a depository institution or with another agent/broker-dealer, one should monitor the total amount of deposits in the same capacity so as to maintain insurance coverage. The investment can be allocated among several CD issuers to insure the investment fully. CDs, as direct obligations of depository institutions, may be subject to liquidations at any time by FDIC regulators, depository management/boards, or early release clauses. Please be aware that Cetera Investment Services does not guarantee the term of the CD. For further questions about FDIC coverage, contact a financial professional or the FDIC at www.fdic.gov.

Estate benefit. In the unfortunate event of early death, beneficiaries may have the option to redeem CDs at their face value plus accrued interest. Most issuers have the estate feature available in the event of death. Please check with a financial professional for details. Some restrictions may apply. Proceeds from this benefit generally take 45 to 60 business days and carry a small fee to process.

Convenience. Once an investor has purchased a CD, interest and principal payments can be credited to the account when due. Because brokered CDs are in book entry form only, the investor will receive our confirmation detailing transactions. CD positions will be consolidated onto one brokerage statement. Monthly statements are sent for record keeping of all transactions.

Fees. The investor will not be charged any commissions in connection with the purchase of a new CD issue. Cetera Investment Services will receive a placement fee from the issuer for arranging the purchase. When CDs are bought or sold as a secondary issue, the price may include a mark up or mark down.

Exceptional service. Finding the CD that best fits into one's financial objectives is just as important as finding the CD with the highest rate of return. Our staff of professionals will help customize the portfolio by discussing appropriate investment needs for each maturing CD that the investor holds.

Please consult your tax advisor as to your specific circumstances. To find out more about the Cetera Investment Services Brokered Certificates of Deposit Program, or which type of CD would best suit your investment style, please contact your financial professional today!

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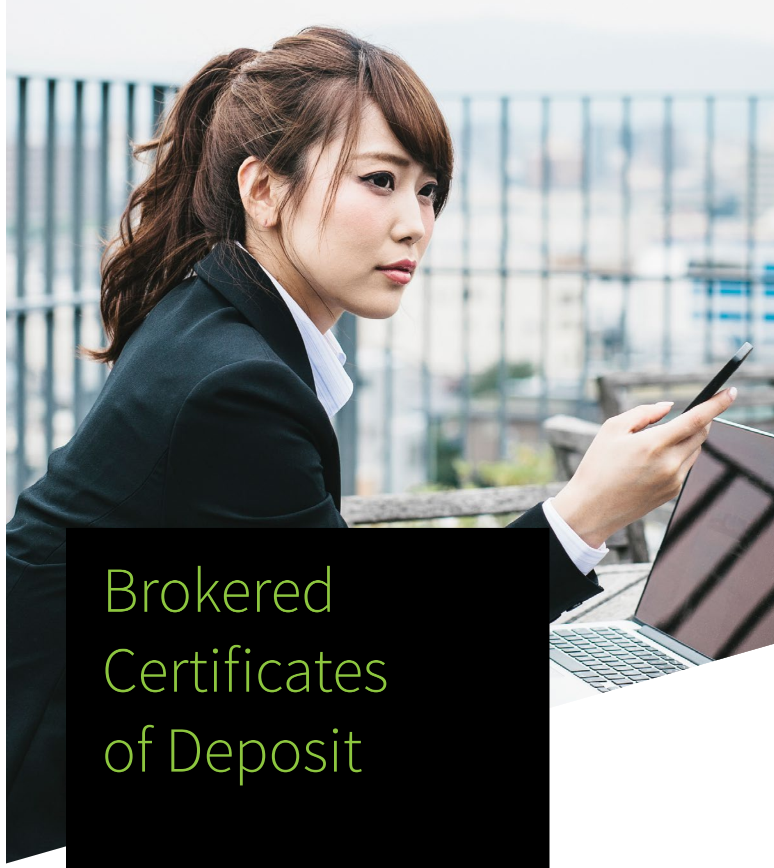

Brokered Certificates of Deposit

Safety, Yield and Choices

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What is a Certificate of Deposit?

A certificate of deposit (CD) is a time deposit that a financial institution issues for a set dollar amount. When one purchases a CD, one is actually depositing money with the issuing institution for a specified period of time. Generally, CDs are issued in maturities ranging from three months to several years. In return, the investor receives interest payments. At the end of the specified time, the principal is returned to the investor. Brokered CDs are CDs issued by banks via a "Master CD" to a nationwide brokerage community for distribution.

All CDs have a stated maturity date and interest rate or rates. Because of the variety of features available with brokered certificates of deposit, an investor may select both the investment period and the rate of return that best suits one's income needs. Minimum deposit amounts are usually $10,000, with $1,000 increments thereafter.

Types of CDs Available

Today, investors have a great selection of CD varieties available. One will find the traditional fixed-rate type of CD in a range of maturities and interest payment types, or one may choose from the less traditional types that offer variable rates and callable features. More options provide flexibility to select the type of CD that best fits one's investment needs.

Weigh the Options

More choices give investors flexibility to select the type of CD that best fits one's investment objective:

- **Traditional CDs**

  Traditional or non-callable brokered CDs feature a set maturity date and a fixed interest rate. This type of CD is probably the most popular because of competitive rates and maturities ranging from three months to 10 years.

- **Index CDs**

  Index CDs give the investor the power of money in the market and the comfort of FDIC insurance. This sort of CD structure offers the potential for market appreciation, without the loss of principal if held to maturity. Investors should be able to understand and bear the associated risks of market, liquidity and yield before purchasing an index CD. Linked to the performance of the participating stock market index, investors can participate in the potential gains.

  Although holders will not receive any income during the life of the issue, they are subject to annual taxable income. This type of CD has special tax consequences.

- **Callable CDs**

  Callable CDs present different investment considerations than a non-callable or traditional CD. A call feature means that the issuing bank may choose to terminate (call) the CD at a predetermined time period. This gives the issuing institution the right to redeem at the full principal value (par) prior to its stated maturity at their sole discretion. This callable feature has considerable value, which means the institution typically pays a higher interest rate than would be paid on a traditional non-callable CD. However, a call date does not change the final maturity date. Usually, these types of CDs have maturities of five years to 20 years.

  Because of the call feature, the investor may be subject to reinvestment risk if the CD is called and interest rates have fallen since the original purchase. Keep in mind that although these types of CDs offer certain advantages over traditional or non-callable CDs, they may not be appropriate for every investor.

  Fixed-rate callable CDs offer a fixed rate of return to maturity, while step-rate CDs offer a schedule of progressively increasing or decreasing predetermined interest rates.

For a comprehensive review of your personal situation, always consult with a tax or legal advisor. Neither Cetera Investment Services or any of its representatives may give legal or tax advice.

Expanded Investment Choices

Cetera Investment Services, LLC, offers a wide selection of CDs issued by financial institutions around the country. Brokered CDs available through Cetera Investment Services, acting as the investor's agent, carry the same FDIC insurance as the CDs that one may purchase directly from a financial institution. Purchasing a brokered deposit from Cetera Investment Services can offer additional benefits not often available for CDs purchased directly from a financial institution.

Competitive rates. The nationwide scope of Cetera Investment Services' CD offerings allows an investor to choose from many issuers, giving options of investing at higher interest rates than may be available in other geographical areas, not just locally. Cetera Investment Services calculates the annual interest rate by dividing the actual number of days by a 365-day basis.

Other interest rates must be converted to the same terms in order to make a valid comparison. The investor should compare rates of return and other features of CDs to other investments before deciding to purchase a CD. When comparing interest rates, be sure to look at the "Annual Percentage Yield" (APY), a uniform calculation method used for CDs and required by federal regulations to help consumers compare. Another method commonly used is to calculate interest that one would earn during the life of the CD. Whatever method tis chosen, the important question to ask is, "How much interest will I have received at maturity?"