

Now get up to ~~\$1,000~~ \$1,500 for a limited time

Open and fund your brokerage account to get started today. Use promo code **OFFER26**. Terms apply.¹

Open a brokerage account

Adjust your funding and watch your bonus increase

Offer valid for new E*TRADE clients opening one new eligible brokerage (non-retirement) account by 10/31/26 and funded within 60 days of account opening with \$1,000 or more of new funds or securities.

Promo code: **OFFER26**

Open an account

Cash credit

\$50

Deposit amount*

\$1,000

Funding amount

Select



*Cash credits will be granted based on deposits of new funds or securities from external accounts made within 60 calendar days of account opening.

How it works

1

Open account

Open a new eligible E*TRADE brokerage account by 10/31/26.

2

Enter promo code

Enter promo code **OFFER26** when opening the new account. The promo code can be used only once for one account.

3

Fund account

Fund your new account within 60 calendar days of account opening.

Fund more. Earn more.

\$1,000-\$4,999

\$50

\$5,000-\$19,999

\$150

\$20,000-\$99,999

\$300

\$100,000-\$199,999

\$600

\$200,000-\$499,999

\$1,000

\$500,000-\$999,999

\$1,500

\$1,000,000-\$1,499,999

\$3,000

\$1,500,000-\$1,999,999

\$5,000

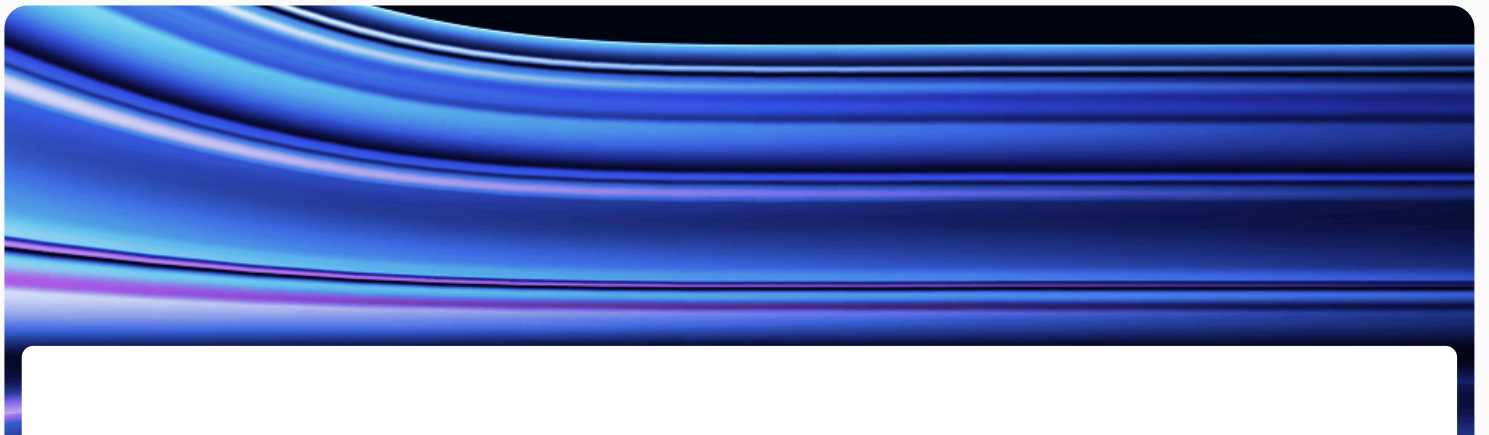
\$2,000,000 - \$4,999,999

\$6,000

\$5,000,000+

\$10,000

Explore our other offers



Retirement Offer

Promo code: **RETIRE26**

Get up to \$10,000 when you open and fund a new eligible retirement account with the promo code RETIRE26. Terms apply.²

[Open an account](#)

[Learn more →](#)

Savings Offer

Promo code: **SAVING26**

Get \$400, plus 4.00% APY for 6 months when you open and fund a savings account with qualifying deposits with code SAVING26. Terms apply.^{3,4}

[Open an account](#)

[Learn how →](#)

Banking products and services are provided by Morgan Stanley Private Bank, National Association, Member FDIC.

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∨ [How do I open a brokerage account?](#)

∨ Who is eligible for this brokerage offer?

∨ When will I receive my reward?

∨ Is there a minimum deposit to open an account and get rewarded?

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Please read all the important disclosures below.

Investing:

Check the background of Morgan Stanley Smith Barney LLC on [FINRA's BrokerCheck](#) and see the Morgan Stanley Smith Barney LLC [Relationship Summary](#).


Investment Products • Not FDIC Insured • No Bank Guarantee • May Lose Value

 Securities in your account protected up to \$500,000. For details please see www.sipc.org

Banking:

Banking products and services are provided by Morgan Stanley Private Bank, National Association, Member [FDIC](#).

Banking Products • FDIC Insured • Bank Guarantee

 *FDIC-Insured - Backed by the full faith and credit of the U.S. Government*

Investing in securities involves risk, including the loss of principal.

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The investments listed may not be appropriate for all investors. The appropriateness of a particular investment will depend upon an investor's individual circumstances and objectives. Before buying or selling any investment, you should carefully consider your individual financial situation, investment objectives, risk tolerance, and liquidity needs to determine for yourself whether the investment is appropriate for you.

1. Offer valid for new E*TRADE clients opening one new eligible brokerage (non-retirement) account by 10/31/26 and funded within 60 days of account opening with \$1,000 or more of new funds or securities. Promo code 'OFFER26'.

New client opening only one account

This offer applies to clients who (i) are opening one new E*TRADE from Morgan Stanley self-directed brokerage (non-retirement) account ("E*TRADE account"); (ii) do not have an existing E*TRADE account; and (iii) do not open any other new E*TRADE accounts for 60 calendar days after enrollment in this offer. If you are an existing client or plan to open more than one E*TRADE account, then please refer to the "Existing Clients or New Clients Opening More than One New Account" terms below.

New Account Deposit Amount	New Account Cash Credit
\$1,000 - \$4,999	\$50
\$5,000 - \$19,999	\$150
\$20,000 - \$99,999	\$300
\$100,000 - \$199,999	\$600
\$200,000 - \$499,999	\$1,000
\$500,000 - \$999,999	\$1,500
\$1,000,000 - \$1,499,999	\$3,000
\$1,500,000 - \$1,999,999	\$5,000
\$2,000,000 - \$4,999,999	\$6,000
\$5,000,000 +	\$10,000

Cash credits will be granted based on deposits of new funds or securities from external accounts made within 60 calendar days of account opening. Cash credits will be paid to the new E*TRADE account where the deposit is made.

All reward tiers will receive their cash credit within seven business days after the 60-day period expires. If you have deposited at least \$200,000 in the new E*TRADE account and you make subsequent deposits in that new E*TRADE account to reach a higher tier, then you will receive a second cash credit that will be paid within seven business days after the 60-day period expires.

Existing clients or new clients opening more than one new account

If you have an existing E*TRADE account and you enroll in this offer by opening a new E*TRADE account; or if you are a new client who then opens one or more new E*TRADE accounts within 60 days of enrolling in this offer, then different terms apply. Cash credits will be granted based on deposits of new funds or securities from external accounts made within 60 calendar days of account opening. Reward tiers under \$200,000 (\$1,000-\$4,999; \$5,000-\$19,999; \$20,000-\$99,999; \$100,000-\$199,999) will be paid per the "new account" column denoted below following the expiration of the 60-day period.

If you deposit **\$200,000** in your new E*TRADE account and \$150,000 in your eligible-linked E*TRADE account(s), then you will receive a \$1,000 cash credit to your new E*TRADE account within seven business days after the 60-day period expires. An "eligible-linked account" refers to any other E*TRADE brokerage account that is associated with your log in credentials, but does not apply to an Excluded Account as defined below. You must deposit at least \$500,000 in your eligible-linked E*TRADE account(s) during the 60-day period. Funds will be aggregated for reward purposes, and credits will be granted pro-rata to all E*TRADE accounts where deposits were made during the 60-day period. For example, if you deposit **\$550,000** in your new E*TRADE account and during the same period you have deposited **\$500,000** into eligible-linked E*TRADE account(s), then you will receive **\$1,000** in your new E*TRADE account and **\$250** in the other eligible-linked E*TRADE account(s).

New Account Deposit Amount	New Account Cash Credit	Existing Account Deposit Amount	Existing Account Cash Credit	Total Cash Credit
\$1,000 - \$4,999	\$50	\$500,000- \$999,999	\$500	\$550
\$5,000 - \$19,999	\$150			\$650
\$20,000 - \$99,999	\$300			\$800
\$100,000 - \$199,999	\$600			\$1,100
\$200,000 - \$499,999	\$1,000			\$1,500
\$500,000 - \$999,999	\$1,000			\$1,500
\$1,000,000 - \$1,499,999	\$1,000			\$1,500
\$1,500,000 - \$1,999,999	\$1,000			\$1,500
\$2,000,000 - \$4,999,999	\$1,000			\$1,500
\$5,000,000 +	\$1,000			\$1,500

However, if you deposit **\$1,000,000** or more into your new E*TRADE account, then deposits made in eligible-linked accounts during the 60-day period will be aggregated for purposes of the reward and the credits will be paid pro-rata to all accounts where deposits were made during the 60-day period. For example, if you have deposited **\$1,000,000** in your new E*TRADE account during the 60-day period, and during the same period you deposited **\$1,000,000** into eligible-linked E*TRADE account(s), you will receive **\$1,000** in your new E*TRADE account and **\$2,000** into the other eligible-linked account(s).

New Account Deposit Amount	New Account Cash Credit	Existing Account Deposit Amount	Existing Account Cash Credit	Total Cash Credit
\$1,000 - \$4,999	\$50	\$1,000,000 - \$1,499,999	\$2,000	\$2,050
\$5,000 - \$19,999	\$150			\$2,150
\$20,000 - \$99,999	\$300			\$2,300
\$100,000 - \$199,999	\$600			\$2,600
\$200,000 - \$499,999	\$1,000			\$3,000
\$500,000 - \$999,999	\$1,000			\$3,000
\$1,000,000 - \$1,499,999	\$1,000			\$3,000
\$1,500,000 - \$1,999,999	\$1,000			\$3,000
\$2,000,000 - \$4,999,999	\$1,000			\$3,000
\$5,000,000 +	\$1,000			\$3,000

If you deposit **\$1,500,000** or more into your new E*TRADE account, then deposits made in eligible-linked accounts during the 60-day period funds will be aggregated for purposes of the reward and the credits will be paid pro-rata to all accounts where deposits were made during the 60-day period. For example, if you deposit **\$1,500,000** in your new E*TRADE account, and during the same period you have deposited **\$1,500,000** into eligible account(s) you will receive **\$1,000** in your new E*TRADE account and **\$4,000** into the other eligible-linked account(s).

New Account Deposit Amount	New Account Cash Credit	Existing Account Deposit Amount	Existing Account Cash Credit	Total Cash Credit
\$1,000 - \$4,999	\$50	\$1,500,000 - \$1,999,999	\$4,000	\$4,050
\$5,000 - \$19,999	\$150			\$4,150
\$20,000 - \$99,999	\$300			\$4,300
\$100,000 - \$199,999	\$600			\$4,600
\$200,000 - \$499,999	\$1,000			\$5,000
\$500,000 - \$999,999	\$1,000			\$5,000
\$1,000,000 - \$1,499,999	\$1,000			\$5,000
\$1,500,000 - \$1,999,999	\$1,000			\$5,000
\$2,000,000 - \$4,999,999	\$1,000			\$5,000
\$5,000,000 +	\$1,000			\$5,000

If you deposit **\$2,000,000** or more into your new E*TRADE account, then deposits made in eligible-linked accounts during the 60 day period funds will be aggregated for purposes of the reward and the cash credits will be paid pro-rata to all accounts where deposits were made during the 60 day period. For example, if you deposit **\$2,000,000** in your new E*TRADE account, and during the same period you have deposited **\$2,000,000** into eligible-linked account(s) you will receive **\$1,000** in your new E*TRADE account and **\$5,000** into the other eligible-linked account(s).

New Account Deposit Amount	New Account Cash Credit	Existing Account Deposit Amount	Existing Account Cash Credit	Total Cash Credit
\$1,000 - \$4,999	\$50	\$2,000,000 - \$4,999,999	\$5,000	\$5,050
\$5,000 - \$19,999	\$150			\$5,150
\$20,000 - \$99,999	\$300			\$5,300
\$100,000 - \$199,999	\$600			\$5,600
\$200,000 - \$499,999	\$1,000			\$6,000
\$500,000 - \$999,999	\$1,000			\$6,000
\$1,000,000 - \$1,499,999	\$1,000			\$6,000
\$1,500,000 - \$1,999,999	\$1,000			\$6,000
\$2,000,000 - \$4,999,999	\$1,000			\$6,000
\$5,000,000 +	\$1,000			\$6,000

If you deposit **\$5,000,000** or more into your new E*TRADE account, then deposits made in eligible linked accounts during the 60-day period funds will be aggregated for purposes of the reward and the credits will be paid pro-rata to all accounts where deposits were made during the 60 day period. For example, if you deposit **\$5,000,000** in your new E*TRADE account, and during the same period you have deposited **\$5,000,000** into eligible-linked account(s) you will receive **\$1,000** in your new E*TRADE account and **\$9,000** into the other eligible-linked account(s).

New Account Deposit Amount	New Account Cash Credit	Existing Account Deposit Amount	Existing Account Cash Credit	Total Cash Credit
\$1,000 - \$4,999	\$50	\$5,000,000 +	\$9,000	\$9,050
\$5,000 - \$19,999	\$150			\$9,150
\$20,000 - \$99,999	\$300			\$9,300
\$100,000 - \$199,999	\$600			\$9,600
\$200,000 - \$499,999	\$1,000			\$10,000
\$500,000 - \$999,999	\$1,000			\$10,000
\$1,000,000 - \$1,499,999	\$1,000			\$10,000
\$1,500,000 - \$1,999,999	\$1,000			\$10,000
\$2,000,000 - \$4,999,999	\$1,000			\$10,000
\$5,000,000 +	\$1,000			\$10,000

Offer rules for all participants:

This offer applies only to E*TRADE from Morgan Stanley self-directed (non-retirement) brokerage accounts.

New funds or securities must (i) be deposited or transferred to the new E*TRADE account within 60 days of enrollment in this offer; (ii) be from accounts outside of E*TRADE; and (iii) remain in the new E*TRADE account (minus any trading losses) for a minimum of twelve months after the 60-day funding period otherwise your cash credit(s) may be surrendered. For purposes of the value of a deposit, any securities transferred will be valued as of the closing price of that security on the business day the deposit is received as reflected in the transaction history. Removing any deposit or cash from the new E*TRADE account or eligible-linked account(s) during the promotion period (60 days) may result in a lower reward amount or loss of reward.

Any assets transferred to the new E*TRADE account from an existing Morgan Stanley AAA brokerage account(s) will be excluded from the reward amount calculations, at E*TRADE's sole discretion.

If you are attempting to enroll in this offer with a Joint Account, then the primary account holder may have to fulfill at the tiers noted before the secondary account holder can enroll in this offer. If you experience any issues when attempting to enroll with a Joint Account, then please contact us at 800-387-2331 and we will be able to assist you with your enrollment.

Offer limitations:

This offer is valid for one new E*TRADE self-directed brokerage (non-retirement) account and funded within 60 days with a qualifying deposit.

The following account types may be excluded from this offer: any business (incorporated or unincorporated) accounts, retirement accounts, advisory accounts, E*TRADE Futures accounts, Morgan Stanley AAA brokerage accounts, Morgan Stanley at Work Stock Plan account(s), Morgan Stanley Private Bank, National Association accounts ("Excluded Accounts"). This offer excludes non-U.S. residents, and residents of any jurisdiction where this offer is not valid. You must be the original recipient of this offer to enroll. Clients may only be enrolled in one offer at a time. This offer cannot be combined with any other offers. Each client is limited to a maximum of three new account offers.

E*TRADE from Morgan Stanley reserves the right to terminate this offer at any time.

E*TRADE cash credits and offers may be subject to US withholding taxes and reporting at retail value. Taxes related to these credits and offer are the customer's responsibility. Morgan Stanley Smith Barney LLC does not provide tax advice, and you should always consult your own tax advisor regarding your personal circumstances before taking any action that may have tax consequences.

Morgan Stanley Smith Barney LLC does not provide tax advice, and you should always consult your own tax advisor regarding your personal circumstances before taking any action that may have tax consequences.

This offer neither is, nor should be construed as a recommendation or solicitation to buy, sell, or hold any security, financial product or instrument or to open a particular account or engage in any specific investment strategy.

E*TRADE from Morgan Stanley ("E*TRADE") charges \$0 commissions for online US-listed stock, ETF, mutual fund, and options trades. Exclusions may apply and E*TRADE reserves the right to charge variable commission rates. The standard options contract fee is \$0.65 per contract (or \$0.50 per contract for clients who execute at least 30 stock, ETF, and options trades per quarter). The retail online \$0 commission does not apply to Over-the-Counter (OTC) securities transactions, foreign stock transactions, large block transactions requiring special handling, futures, or fixed income investments. Service charges apply for trades placed through a broker (\$25). Stock plan account transactions are subject to a separate commission schedule. All fees and expenses as described in a fund's prospectus still apply. Additional regulatory and exchange fees may apply. For more information about pricing, visit etrade.com/pricing.

Securities products offered by Morgan Stanley Smith Barney LLC, Member SIPC. E*TRADE is a business of Morgan Stanley.

2. **Offer valid** for new E*TRADE clients opening one new eligible **retirement** account by 10/31/26 and funded within 60 days of account opening with **\$1,000 or more of new funds or securities**. Promo code 'RETIRE26'.

This offer applies to clients who are opening one new eligible E*TRADE from Morgan Stanley retirement account by 10/31/26 ("E*TRADE retirement account"). Only one eligible E*TRADE retirement account can be enrolled in this offer. Eligible E*TRADE retirement accounts include only the following E*TRADE retirement account types: Traditional Individual Retirement Account ("IRA"), Roth IRA, Rollover IRA, Inherited IRA (including Traditional or Roth), Roth Individual 401(k), Traditional Individual 401(k), SEP IRA, and SIMPLE IRA.

Cash credits will be granted based on deposits of new funds or securities from external accounts made within 60 calendar days of that E*TRADE retirement account opening, as measured and calculated on that 60th day from account opening, if all terms and conditions are met, in consideration for such deposit(s) and for compliance with the terms of this offer.

Subject to satisfying the offer's terms and conditions, cash credits will then be paid (i) if you deposit qualifying funds (\$1,000-\$4,999; \$5,000-\$19,999; \$20,000-\$99,999; \$100,000-\$199,999; \$200,000-\$499,999; \$500,000-\$999,999; \$1,000,000-\$1,499,999; \$1,500,000-\$1,999,999; \$2,000,000-\$4,999,999; \$5,000,000+), then within seven (7) business days following the expiration of that 60-day period. Any cash credits will be paid to the same new E*TRADE retirement account where the deposit was made, for the benefit of that E*TRADE retirement account.

Offer rules for all participants:

This offer applies only to the above listed eligible E*TRADE from Morgan Stanley retirement account types, and only if such E*TRADE retirement account is newly opened by 10/31/26.

For the E*TRADE retirement account to receive any cash credit, the qualifying new funds or securities must (i) be deposited or transferred to the new E*TRADE retirement account within 60 calendar days of account opening and enrollment in this offer, and will be measured and calculated on that 60th day from account opening; (ii) be from accounts outside of E*TRADE; and (iii) remain in the new E*TRADE retirement account (at the same value as at the time of deposit, at a minimum, plus or minus any market related fluctuations) for a minimum of twelve (12) months running from the last day of that 60-day funding period, otherwise your cash credit(s) will be surrendered and the E*TRADE retirement account will be deemed ineligible for this promotional offer (and E*TRADE reserves the right, at its sole discretion, to debit the E*TRADE retirement account for the cash amount of the credit). For purposes of the value of a deposit, any securities transferred will be valued as of the closing price of that security on the business day the deposit is received as reflected in the transaction history. For the avoidance of doubt, removing, withdrawing or transferring any deposit or account asset (including securities or cash) from the new E*TRADE retirement account during that 60-day funding period may result in a lower reward credit amount or loss of the reward completely.

Any assets transferred to the new E*TRADE retirement account from an existing Morgan Stanley retirement or nonretirement account(s) will be excluded from the reward amount calculations, at E*TRADE's sole discretion.

Offer limitations:

This offer is valid for only one new E*TRADE retirement account, if eligible based on the above qualifying account types, terms and conditions, and only if such E*TRADE retirement account is funded within 60 calendar days with a qualifying deposit.

This offer is not available to any account types other than the eligible E*TRADE retirement account types listed above. For the avoidance of doubt, the following account types will be excluded from this offer, without limitation: any business (incorporated or unincorporated) accounts, retirement accounts (including IRAs) not explicitly designated under "Offer Details" above as eligible (including, without limitation, any money purchase plans, profit sharing plans, or investment only non-custodial retirement plan accounts), advisory accounts, E*TRADE Futures accounts, Morgan Stanley AAA brokerage accounts, Morgan Stanley Private Bank, National Association accounts ("Excluded Accounts"). E*TRADE from Morgan Stanley reserves its right at all times to modify any and all eligibility terms or conditions, including to designate any account type as ineligible for this promotion at any time (including any retirement account type listed as eligible for this promotion). This offer excludes non-U.S. residents, and residents of any jurisdiction where this offer is not valid. You must be the original recipient of this offer to enroll. Client accounts may only be enrolled in one offer at any given time (such that participation in this offer means that the relevant E*TRADE retirement account will not be eligible for any other offer, under this promotion or any other, until the cash-credit for the current offer has been paid out. This offer cannot be combined with any other offers. Each client is limited to a lifetime maximum of three new account offers, across all client accounts (and not just the E*TRADE retirement account eligible for this offer). Any eligibility or participation in this offer will not in any way, and shall not be construed to, indicate, guarantee, promise or imply eligibility or participation in any other offer or promotion, currently or in the future, including any similar or subsequent retirement offers or promotions.

E*TRADE from Morgan Stanley reserves the right to change, suspend, void, amend, modify, cancel, or terminate this offer (including any terms or conditions) at any time, in part or in whole, in its sole discretion, and further reserves the right to refuse eligibility or participation to any account or account holder, for any reason or no reason at all, at any time, as it may deem appropriate in its sole discretion.

By participating in this offer, you acknowledge and agree that (a) this offer and any participation is subject to all the terms and conditions set forth herein; (b) E*TRADE will characterize any cash credit for which you may be eligible as interest or other earnings paid to the E*TRADE retirement account for E*TRADE's information tax reporting purposes; (c) E*TRADE has made no representation to you regarding, and in no way promises nor guarantees, any particular tax treatment of any cash credit under this offer; (d) you are solely responsible for any tax consequences associated with any cash credit under this offer; (e) E*TRADE has advised you to seek advice from your own tax and/or legal advisors; and (f) you agree that E*TRADE does not provide any tax or legal advice and you have consulted with a tax and/or legal advisor as you deem advisable.

Except as explicitly set forth in this offer, all other aspects of the E*TRADE retirement account relationship shall be governed by the account agreements and disclosures applicable to the account, including (but not limited to) the applicable Morgan Stanley IRA Agreement and the E*TRADE from Morgan Stanley Client Agreement for Self-Directed Accounts (collectively, the "Account Agreements"), as amended from time to time, which are incorporated by reference and made a part hereof. By participating in this offer, you acknowledge and agree that the Account Agreements contain a pre-dispute arbitration clause that shall apply to any dispute under this offer.

This offer neither is, nor should be construed as a recommendation or solicitation to buy, sell, or hold any security, financial product or instrument or to open a particular account or engage in any specific investment strategy.

Morgan Stanley Smith Barney LLC does not provide tax or legal advice, and you should always consult your own tax and/or legal advisors regarding your personal circumstances before taking any action that may have tax consequences.

Consolidation is not right for everyone, so you should carefully consider your options. Before deciding whether to retain assets in a retirement plan account through a former employer, roll them over to a qualified retirement plan account through a new employer (if one is available and rollovers are permitted), or roll them over to an IRA, an investor should consider all his or her options and the various factors including, but not limited to, the differences in investment options, fees and expenses, services, the exceptions to the early withdrawal penalties, protection from creditors and legal judgments, required minimum distributions, the tax treatment of employer stock (if held in the qualified retirement plan account), and the availability of plan loans (i.e., loans are not permitted from IRAs, and the availability of loans from a qualified retirement plan will depend on the terms of the plan). For additional information, visit the [FINRA Website](#).

If you have multiple IRAs at E*TRADE or at other financial institutions, the annual contribution limit applies to contributions made to all of your IRAs (traditional and Roth IRAs) combined which can impact your ability to make a contribution to an IRA for the current tax year. Before making a contribution, check your other IRAs and refer to the [Contribution Limits Table](#) for more details.

Securities products offered by Morgan Stanley Smith Barney LLC, Member SIPC. E*TRADE is a business of Morgan Stanley.

E*TRADE from Morgan Stanley ("E*TRADE") charges \$0 commissions for online US-listed stock, ETF, mutual fund, and options trades. Exclusions may apply and E*TRADE reserves the right to charge variable commission rates. The standard options contract fee is \$0.65 per contract (or \$0.50 per contract for clients who execute at least 30 stock, ETF, and options trades per quarter). The retail online \$0 commission does not apply to Over-the-Counter (OTC) securities transactions, foreign stock transactions, large block transactions requiring special handling, futures, or fixed income investments. Service charges apply for trades placed through a broker (\$25). Stock plan account transactions are subject to a separate commission schedule. All fees and expenses as described in a fund's prospectus still apply. Additional regulatory and exchange fees may apply. For more information about pricing, visit [etrade.com/pricing](#).

3. INTRODUCTION:

In the following disclosure, the words “we”, “us”, and “Bank”, refer to Morgan Stanley Private Bank, National Association (“Morgan Stanley Private Bank”), Member FDIC.

ELIGIBILITY AND LIMITATIONS:

To be eligible for this offer, you must open a new Premium Savings Account (PSA) during the Enrollment Period. The Promotional Annual Percentage Yield (“Promotional APY”) will be automatically applied to the account and will remain fixed for 180 days (the “Promotion Period”). After the Promotion Period ends, the rate will automatically revert to the Standard APY without any action required.

This offer is only valid for a new Premium Savings Account. This offer is not valid for Checking, Max-Rate Checking or line of credit, or other accounts that MSPBNA or its affiliates offer. IRA and non-IRA Brokerage accounts are ineligible. The Promotional APY offer is a standalone promotion and is not associated with, nor does it form part of, any PSA Cash Bonus Offer. For details regarding PSA Cash Bonus Offers, please refer to the applicable Terms and Conditions. Excludes non-U.S. residents, and residents of any jurisdiction where this offer is not valid.

Other restrictions may apply.

OFFER RULES FOR ALL PARTICIPANTS:

- **Account Opening:** To participate in this offer, you must open a new Premium Savings Account during the Enrollment Period. No minimum initial deposit is required to open an account however, accounts not funded within 90 days will be closed.
- **Enrollment Period:** June 5, 2026 12:00 AM ET – September 30, 2026 8:45 PM ET. We reserve the right to modify or end the offer at any time without notice.
- **Promotion Period:** You will begin to earn the Promotional APY immediately upon account opening, with no minimum deposit amount required to qualify. The Promotional APY is only effective for 180 days, after which the rate will automatically revert to the Standard APY without any action required.
- **Standard APY:** The Standard APY is variable and subject to change at any time. Information on current Standard APY can be found by visiting etrade.com/ratesheet.
- **Promotional APY:** The Promotional APY under this offer is 4.00%, and applies only during the Promotion Period. We reserve the right to modify, suspend, or terminate the Promotional APY at any time.
- **Maximum Deposit Eligibility:** The maximum deposit eligible for the Promotional APY is \$10,000,000. In the event that the account balance exceeds the maximum deposit by an amount greater than or equal to \$500,000 (or such lesser amount at our sole discretion), all deposit balance in the account may earn the Standard APY starting 30 days after we notify you and continuing for the remainder of the Promotion Period.
- **Interest:** Interest on both the Promotional and Standard APY will accrue from the date of deposit to the last full day before the date of withdrawal. Interest is compounded daily and will be credited to your account on a monthly basis. Interest will be paid to the account where the deposit is made. If you close your account before interest is credited, you will receive the accrued interest through the last full day prior to the account closure. Please visit <https://us.etrade.com/1/f/agreement-library/bank-rate-fee-schedule> for more information.

ADDITIONAL TERMS:

You must keep your account **open** and in **good standing** to receive the Promotional APY. If your account is in default, restricted or closed for any reason prior to such time, including being closed by us, then you may not be eligible for the offer.

If we determine, in our sole discretion, that you have violated the Morgan Stanley Private Bank, National Association Deposit Account Agreement or have engaged in abuse, misuse, or gaming in connection with your account, we may determine that you are not eligible for the offer. In such circumstances, we may rescind or withhold the Promotional APY

Morgan Stanley Private Bank, National Association, Member FDIC reserves the right, in accordance with applicable laws, to terminate this offer at any time and to rescind or decline award payment for any reason.

4. INTRODUCTION:

In the following disclosure, the words “we”, “us”, and “Bank”, refer to Morgan Stanley Private Bank, National Association (“Morgan Stanley Private Bank”), Member FDIC.

ELIGIBILITY AND LIMITATIONS:

To be eligible, you must apply a valid promotional code at the time of account opening. This promotional code is intended for single use only.

This offer is only valid for a new Premium Savings Account. This offer is not valid for Checking, Max-Rate Checking or line of credit, or other accounts that we or our affiliates offer. IRA and non-IRA Brokerage accounts are ineligible. This offer is only eligible for one newly opened and funded Premium Savings Account (PSA) that is funded within 30 days of opening. Excludes non-U.S. residents, and residents of any jurisdiction where this offer is not valid. Customer may only be enrolled in one PSA cash bonus offer at a time. Cannot be combined with any other PSA cash bonus offers.

Each customer is limited to a lifetime maximum of two new PSA cash bonus offers. Offer may be removed at any time.

Other restrictions may apply.

OFFER RULES FOR ALL PARTICIPANTS:

1. **Open Account:** Open one new Premium Savings Account between June 5, 2026 12:00 **AM ET** – September 30, 2026 11:59 **PM ET**. No minimum initial deposit is required to open an account; however, the account must be funded within 30 days to qualify for the reward.

2. **Deposit Funds:** Deposit a minimum of \$20,000 or more in net-new funds* over the first 30 days following account opening (“Deposit Period”). At the end of the Deposit Period, all net new funds will be totaled to determine whether you have satisfied the deposit requirement of \$20,000 for this offer. Net-new funds do not include any deposits transferred from accounts provided by us (e.g. Checking, Max-Rate Checking), or any of our affiliates. Any interest credited to the PSA account and subsequently transferred to an external account will be treated as an outflow when calculating net new funds.

3. **Maintain Balance:** Maintain an average daily balance in your enrolled Premium Savings Account that meets the Minimum Maintenance Balance requirement for this offer. The average daily balance calculation will begin from Day 31 after account opening and will end 45 days following (“Maintenance Period”).

4. **Receive Bonus:** After the requirements are satisfied, we will deposit the bonus amount of \$400 within 30 days following the end of the Maintenance Period. If the amount maintained is lower than the required Deposit amount, you will be disqualified and will not be eligible for the bonus.

The eligibility for cash credit will be determined following the close of the Maintenance Period and will be paid out within 30 days after the Maintenance Period (or 105 days following account opening). Cash credits will be paid to the account where the deposit is made.

*Net new funds are funds that originate from outside of the Bank into the Premium Savings Account, minus any funds withdrawn from the Premium Savings Account and sent out of the Bank. This includes funds deposited from accounts that are external to us and all our affiliates (i.e. transfers from another bank account). Net-new funds do not include any deposits transferred from accounts provided by us (e.g. Checking, Max-Rate Checking), or any of our affiliates. Any interest credited to the PSA account and subsequently transferred to an external account will be treated as an outflow when calculating net new funds.

BONUS PAYMENT:

You must keep your account **open** and in **good standing** to receive the bonus. If your account is in default, restricted or closed for any reason prior to such time, including being closed by us, you may not be eligible for the bonus.

If we determine, in our sole discretion, that you have violated the Morgan Stanley Private Bank, National Association Deposit Account Agreement or have engaged in abuse, misuse, or gaming in connection with your account, we may determine that you are not eligible for the Cash Bonus. In such circumstance, we may rescind or decline to award you the Cash Bonus. We reserve the right to modify or revoke this Cash Bonus offer at any time without notice.

If you are not eligible or are deemed to be disqualified from receiving the bonus, we will notify you within 105 days of account opening.

Morgan Stanley Private Bank, National Association, Member FDIC reserves the right, in accordance with applicable laws, to terminate this offer at any time and to rescind or decline award payment for any reason.

Cash bonuses are treated as interest income for US tax purposes and will be reported on IRS Form 1099-INT and may be subject to 24% backup withholding if your account is not properly documented with a valid Form W-9. Taxes related to cash bonuses are the customer’s responsibility. MSPBNA and its affiliates do not provide tax advice, and you should always consult your own tax advisor regarding your personal circumstances before taking any action that may have tax consequences.

5. E*TRADE from Morgan Stanley (“E*TRADE”) charges \$0 commissions for online US-listed stock, ETF, mutual fund, and options trades. Exclusions may apply and E*TRADE reserves the right to charge variable commission rates. The standard options contract fee is \$0.65 per contract (or \$0.50 per contract for clients who execute at least 30 stock, ETF, and options trades per quarter). The retail online \$0 commission does not apply to Over-the-Counter (OTC) securities transactions, foreign stock transactions, large block transactions requiring special handling, futures, or fixed income investments. Service charges apply for trades placed through a broker (\$25). Stock plan account transactions are subject to a separate commission schedule. All fees and expenses as described in a fund’s prospectus still apply. Additional regulatory and exchange fees may apply. For more information about pricing, visit etrade.com/pricing.
6. Not all account types are eligible for some or all of these cash management features. Please read the important disclosures for details and information about these cash management features at etrade.com/l/cash-management.

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System response and account access times may vary due to a variety of factors, including trading volumes, market conditions, system performance, and other factors.

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