

# How to Transfer Charles Schwab Account to Fidelity

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*Can I transfer Charles Schwab account, IRA, stocks, ETFs, assets, money to Fidelity Investments in 2023? How long does it take and how much does it cost.*

## How to Transfer an Account From Schwab to Fidelity

Do you have a brokerage account at Schwab? Do you want to move it to Fidelity? Thanks to the ACATS electronic network, transferring is now easier than ever.

### Overview of ACATS Transfers

The ACATS network is fully electronic, so moving assets from one account to another is quick and easy, if you adhere to the following guidelines:

The first step is **to open a new account at Fidelity (/accounts/brokers/fd.aspx)**. This is easy enough on the broker's website or mobile app. On the mobile app, hit the More icon in the bottom menu and then tap on the link to open a new account. On the website, look for the relevant link at the top of the site.

When opening a Fidelity account to receive a transfer from Schwab, make sure you open the same account type (such as a Roth IRA to receive a transfer from a Roth IRA). The two accounts must also have the same name on them. If either condition isn't met, the transfer won't go through. It's possible to use an existing Fidelity account as long as these two rules are followed.

The second step is to prepare the Fidelity account for the upcoming transfer. This could involve several tasks, depending on what exactly will be moved from the Schwab account. In an ACATS transfer, the account itself doesn't move. Instead, assets inside the account are moved. If you have a margin balance or options at Schwab that you want to transfer, these privileges will have to be added to the Fidelity account before requesting the transfer. Getting the correct options level is important here.

Sometimes in an ACATS transfer, the receiving brokerage firm won't accept some assets from the outgoing account. For example, Fidelity doesn't offer trading in futures contracts, so these can't be moved from Schwab (the ACATS network isn't compatible with futures contracts regardless).

The third step is the opposite of the second step: preparing the Schwab account. This might be a little more involved, depending on what exactly you have in the account and what you want to move. As just mentioned, futures contracts cannot be transferred. This leaves three choices for them:

(1) Leave them behind in a partial transfer.

(2) Move them to a second account at Schwab and do a full transfer from

the first account.

(3) Close out the contracts and then do a full transfer.

Any other positions that Fidelity won't accept should be handled in the same way. These could include over-the-counter stocks or mutual funds. Although Fidelity offers trading in these asset classes, it's possible that some positions won't be transferrable. It's always a good idea to check with the incoming brokerage firm to verify that specific holdings can be moved in.

If you elect to perform a full transfer, open orders and unsettled trades will need to be eliminated from the Schwab account before starting the transfer.

The fourth step is to request the transfer. This is always done with the incoming brokerage firm, which in this case is Fidelity. A request can be made on either the mobile app or website. On the latter platform, hover over the Accounts & Trade tab at the top of the site and select Transfers from the drop-down menu.

# Tell us where you're moving your assets from

## Select your current firm

Use your latest statement to get the information you need to complete this transfer.

You can either



Or select from these common firms

Vanguard

Computershare

T. Rowe Price

JP Morgan Chase

Charles Schwab 

Ameriprise

Select the information that matches your Charles Schwab statement.

- Account number format**
- Your account number is 8 digits with a dash, e.g., 1234-5678
  - Your account number is your Social Security number
  - Your account number ends in G
  - None of the above

On the next page, click on Deposit, withdraw, or transfer money. Doing so will produce a drop-down menu. Select the link to transfer an account to Fidelity. At this point, you'll get Fidelity's ACATS form. Schwab's name is listed as a possible outgoing brokerage firm. Select the Schwab tile to pre-fill some details. Continue with the form and submit it at the end.

## Comparison and Alternatives

Broker Review	Broker Rating	Stock/ETF Fee	Mutual Fund Fee	C
TD Ameritrade (/brokers/reviews/tdameritrade-review.aspx)	★★★★★	\$0	\$49.99 (\$0 to sell)	
WeBull (/brokers/reviews/webull-review.aspx)	★★★★★	\$0	na	
Firstrade (/brokers/reviews/firstrade-review.aspx)	★★★★★	\$0	\$0	
Charles Schwab (/brokers/reviews/charlesschwab-review.aspx)	★★★★★	\$0	\$49.95 (\$0 to sell)	
Fidelity (/brokers/reviews/fidelity-review.aspx)	★★★★★	\$0	\$49.95	

## Pricing

Fidelity Investments charges nothing to receive an ACATS transfer. However, Schwab does have an outgoing ACATS fee. It is \$50 for a full transfer (or \$25 for a partial transfer). The good news is that Fidelity will reimburse the fee if the transfer is valued at \$25,000 or more. As an alternative, **Firstrade will reimburse the ACATS fee up to \$200 when completing a Full Account Transfer for just \$2,500 or more** (</accounts/brokers/firstrade.aspx>).

## Firstrade Promotion

**Earn up to \$4,000 cash bonus & get transfer fee reimbursement.**  
(</accounts/brokers/firstrade.aspx>)

[OPEN FIRSTRAD ACCOUNT \(/ACCOUNTS/BROKERS/FIRSTRAD.ASF](/accounts/brokers/firstrade.aspx)

## How Long Does an ACATS Transfer Take?

Expect about a week and a half for assets to arrive at the receiving brokerage firm. Sales of fractional shares transacted by the outgoing brokerage firm will probably arrive a few days after the securities.

**FIRSTRADE**

**UP TO  
\$4,000  
CASH  
BONUS**

**\$0 COMMISSION ON ALL TRADES**

(/accounts/brokers/firsttrade.aspx)

## Continue Reading

- Transfer From Schwab to Betterment (/transfer/cs/charles-schwab-account-to-betterment.aspx)
- Charles Schwab Debit Card (/brokers/debit-card/charles-schwab-debit-card.aspx)
- Transfer Schwab Account to Etrade (/transfer/cs/charles-schwab-account-to-ettrade.aspx)
- Transfer Fidelity to Charles Schwab (/transfer/f/fidelity-account-to-charles-schwab.aspx)
- Transfer Schwab to Tradestation (/transfer/cs/charles-schwab-account-to-tradestation.aspx)

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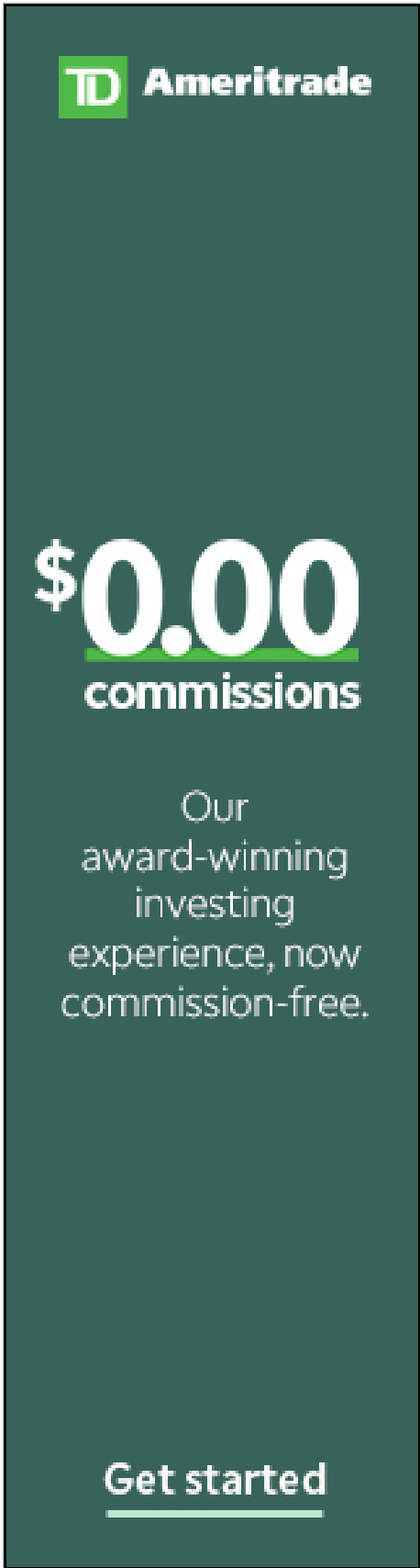
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