US Mutual Funds Margin Requirements

The following calculations apply only to Reg T Margin and Cash Accounts. See our Portfolio Margin page for US Mutual Funds requirements in a Portfolio Margin account.

FINRA and the NYSE have imposed rules to limit small investor day trading. Customers that these organizations classify as Pattern Day Traders are subject to special Day Trading Restrictions for US securities.

The following table shows stock margin requirements for initial (at the time of trade) and maintenance (when holding positions).

Reg T Margin Account: Initial Margin/Reg T End of Day	Reg T Margin Account: Maintenance Margin	Cash Accounts
Mutual Fund Long Position		
First 30 days: 100% * Net Asset Value After 30 days: 25% * Net Asset Value	First 30 days: 100% * Net Asset Value After 30 days: 25% * Net Asset Value	100% * Net Asset Value
Money Market Fund Long Position		
1% * Net Asset Value Cannot borrow against for 30 days (no debit balance)	1% * Net Asset Value Cannot borrow against for 30 days (no debit balance)	100% * Net Asset Value
Short Positions		
N/A	N/A	N/A

Disclosures

- Margin requirements quoted in US Dollars may also be satisfied with a Non-USDollar equivalent.
- Mutual Funds market value is always included in Equity with Loan Value.
- 30-day initial margin requirement does not apply to funds that are transferred from another broker (e.g. ACATs).
- Net Asset Value is computed once per day at closing by the funds at which time your margin requirement and equity will be updated.