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 President

TD Waterhouse Institutional Services
 National Headquarters
 100 Wall Street
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Dear Advisor,

We would like to take this opportunity to remind you of important information regarding your clients' IRA or retirement plan at TD Waterhouse Institutional Services.

Generally, when your clients reach age 70½, they must begin taking withdrawals from their IRA or Qualified Retirement Plan. These withdrawals are called Required Minimum Distributions (RMDs). Failure to take an RMD can result in a significant penalty – up to 50% of the portion of the distribution not withdrawn. The deadline for a 2002 distribution is December 31, 2002. In accordance with our regulatory requirements to notify all customers who are age 70½ and older of their RMD, we will be mailing your clients a brief letter along with a *Required Minimum Distribution Form*.

This year, the Internal Revenue Service issued final regulations regarding calculations of Required Minimum Distributions. The new guidelines were developed to simplify the process of calculating RMDs.

The regulations will become final in the year 2003. This year, customers may elect either the new method of calculation described in the final regulations, the method described in the 2001 proposed regulations, or the original method described in the 1987 proposed regulations. For your convenience, we have provided basic information relating to calculations using the 2001 proposed regulations and assuming that your clients will be using the Uniform Table.*

HOW TO CALCULATE A YEAR 2002 DISTRIBUTION USING THE FINAL REGULATIONS

Step 1: Enter your client's IRA or Retirement Plan account balance as of December 31, 2001 \$ _____

Step 2: Obtain the appropriate life expectancy divisor from the Uniform Table* based on your clients attained age as of December 31, 2002: _____

Step 3: Divide the December 31, 2001 IRA or Retirement Plan balance entered in Step 1 by the life expectancy factor entered in Step 2. This is the RMD \$ _____

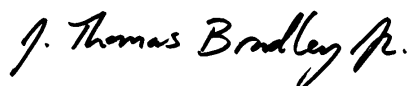
Your clients may need to adjust their Required Minimum Distribution based on the following:

- They delayed their first RMD to April 1st and are taking a second distribution this year.
- They made a carryback contribution and are taking their first distribution this year.
- They had a correction that was made to the account after December 31st.
- The sole beneficiary is your client's spouse and he or she is more than 10 years younger than your client.
- They made a transfer of assets, which were in transit on December 31st.
- Their account contained a security that could not be priced on December 31st.

Uniform Table			
AGE	LIFE EXPECTANCY DIVISOR	AGE	LIFE EXPECTANCY DIVISOR
70	27.4	85	14.8
71	26.5	86	14.1
72	25.6	87	13.4
73	24.7	88	12.7
74	23.8	89	12.0
75	22.9	90	11.4
76	22.0	91	10.8
77	21.2	92	10.2
78	20.3	93	9.6
79	19.5	94	9.1
80	18.7	95	8.6
81	17.9	96	8.1
82	17.1	97	7.6
83	16.3	98	7.1
84	15.5	99	6.7

For your convenience we have provided a list of your clients who have reached age 70½ and older. If you have any questions regarding this matter, please contact your Regional Service Team at **1-800-431-3500**.

Sincerely,



*The Uniform Table is used in most calculations. If your sole beneficiary is your spouse and he or she is more than 10 years younger than you are, then a joint table may be used. TD Waterhouse does not provide tax advice. It is suggested that you seek the advice of a tax-planning professional with regard to your personal circumstances. TD Waterhouse Institutional Services is a division of TD Waterhouse Investor Services, Inc. Member NYSE/SIPC. TDW #3101 Rev. 10/02