

MEMO# 9702

February 20, 1998

SURVEY ON HOUSEHOLDING SHAREHOLDER MAILINGS

[9702] February 20, 1998 TO: TRANSFER AGENT ADVISORY COMMITTEE No. 10-98 RE:
SURVEY ON HOUSEHOLDING SHAREHOLDER MAILINGS

The Transfer Agent Advisory Committee recently established a task force to develop a survey of industry practices with respect to combining items in a single mailing for two or more shareholders who reside in the same household. This practice is commonly referred to as "householding." The task force of the committee, chaired by Louis Rivera, Senior Vice President of Dean Witter Trust, designed the attached Householding Survey. The purpose of the survey is to gather information regarding transfer agents' criteria for combining mailings, types of mailings that are combined, and methodologies used to determine how a shareholder "elects" to have their mailings combined. The results of the survey may be used by firms to assess their practices relative to other transfer agents' current practices and procedures with respect to combining shareholder mailings. Upon completion, results of the survey will be disseminated to the Operations Committee and the Transfer Agent Advisory Committee. All survey results will be aggregated and no individual firm's name or their survey responses will be distributed or discussed within the final summary document. We urge your participation in the Householding Survey. Completed surveys should be mailed to Beatrice Williar at the Investment Company Institute, 1401 H Street, NW, Washington, DC 20005 or faxed to fax number 202/326-5853. All surveys should be returned no later than March 27, 1998. Thank you in advance for your participation in this survey. If you have any questions regarding the survey, please contact the undersigned at 202/326-5850. Justine Phoenix Director - Operations/ Transfer Agency