

Nonbank Custodian for Retirement Accounts

Pershing LLC acts on behalf of many financial organizations as a custodian for retirement accounts. Any custodian that is not a bank or insurance company—such as BNY Pershing—is required to obtain approval from the Internal Revenue Service (IRS) to operate as a nonbank custodian for retirement accounts.

Provided below is a link to the letter issued by the IRS. This letter authorizes the former Donaldson, Lufkin, & Jenrette Securities Corporation (DLJSC)—now known as Pershing LLC—to act as a nonbank custodian and verifies that the IRS approval still remains in effect under our new legal entity name, Pershing LLC, a BNY company.

[Click here](#) to review a copy of the IRS letter.

October 2024