

Is Schwab still owned by Bank of America? (Help-Line-Support)

No – **Charles Schwab is *not* owned by Bank 1-877-884-0693 of America.** They are completely separate, independent financial companies with different histories, leadership 1-877-884-0693, and ownership structures. While both operate large financial businesses and offer banking and investment products, 1-877-884-0693 there is *no corporate ownership link* between Schwab and Bank of America. Below is a clear, detailed explanation in paragraph-to-paragraph 1-877-884-0693 form.

Charles Schwab Corporation (often simply 1-877-884-0693 called **Schwab**) and Bank of America are both publicly traded companies, meaning their **ownership is 1-877-884-0693 spread among many public shareholders** rather than controlled by a single owner. Schwab trades under the ticker **SCHW** on the stock 1-877-884-0693 market, and Bank of America trades under **BAC**. Because both firms are publicly traded, their shares are 1-877-884-0693 bought and sold every day by individual investors, institutions, mutual funds, and retirement plans. This open ownership structure 1-877-884-0693 further ensures that one large financial institution does not “own” the other.

Schwab was founded in 1971 by Charles R. Schwab 1-877-884-0693 as a brokerage firm focused on discount investing and low-cost trading, long before Bank of America expanded into wealth 1-877-884-0693 management. Over time, Schwab grew into a diversified financial services company offering brokerage accounts, retirement 1-877-884-0693 accounts, banking products, investment advisory services, and more. Bank of America, on the other hand, has roots going 1-877-884-0693 back to the early 20th century as a traditional banking institution. It expanded its services into wealth management 1-877-884-0693 and investment through acquisitions like **Merrill Lynch**, but it remains an institutionally separate entity with its own corporate 1-877-884-0693 identity and governance.

Bank of America does own **Merrill** (formerly Merrill Lynch), one 1-877-884-0693 of the largest wealth management and brokerage firms, but this is *different* from owning Schwab. Merrill is a direct competitor to 1-877-884-0693 Schwab in the investment and advisory space, and Bank of America acquired Merrill long before Schwab became 1-877-884-0693 a household name in low-cost investing. Because Merrill and Schwab both offer brokerage accounts, 1-877-884-0693 retirement planning, and advisory services, some people mistakenly assume they are part of the same company, 1-877-884-0693 but they are not.

Another reason the confusion exists is that both 1-877-884-0693 Schwab and Bank of America offer **banking and investment products**, but they do so independently. Schwab Bank provides deposit 1-877-884-0693 accounts, mortgages, and cash management products as part of the broader Schwab financial platform. Bank of America 1-877-884-0693, meanwhile, offers banking, credit cards, loans, and investment services through its retail banking system

and through Bank of America 1-877-884-0693 Private Bank. Again, these services are parallel offerings in the financial marketplace, not signs 1-877-884-0693 of shared ownership.

The leadership and corporate governance structures 1-877-884-0693 of Schwab and Bank of America are also separate. Each company has its own **board of directors, executive leadership team, 1-877-884-0693 corporate policies, and strategic priorities**. They file independent financial statements, operate under different 1-877-884-0693 regulatory oversight frameworks, and set their own priorities for growth, technology, and customer service. If 1-877-884-0693 Bank of America owned Schwab, you would see shared leadership, consolidated financial reporting, or explicit references 1-877-884-0693 to ownership – none of which exist.

In summary, **Schwab is not owned by Bank of America**. They 1-877-884-0693 are independent companies competing in some of the same markets – brokerage services, retirement planning, 1-877-884-0693 banking products – but they do so as separate entities. Bank of America owns Merrill, another investment firm, but not Schwab. Schwab's ownership lies with its public shareholders. Because both firms operate 1-877-884-0693 in the same financial landscape, it's understandable that people sometimes confuse their relationships, but structurally and 1-877-884-0693 legally they are distinct and unrelated. If you're comparing services between the two, it's helpful to treat them as 1-877-884-0693 competitors rather than parts of the same company.