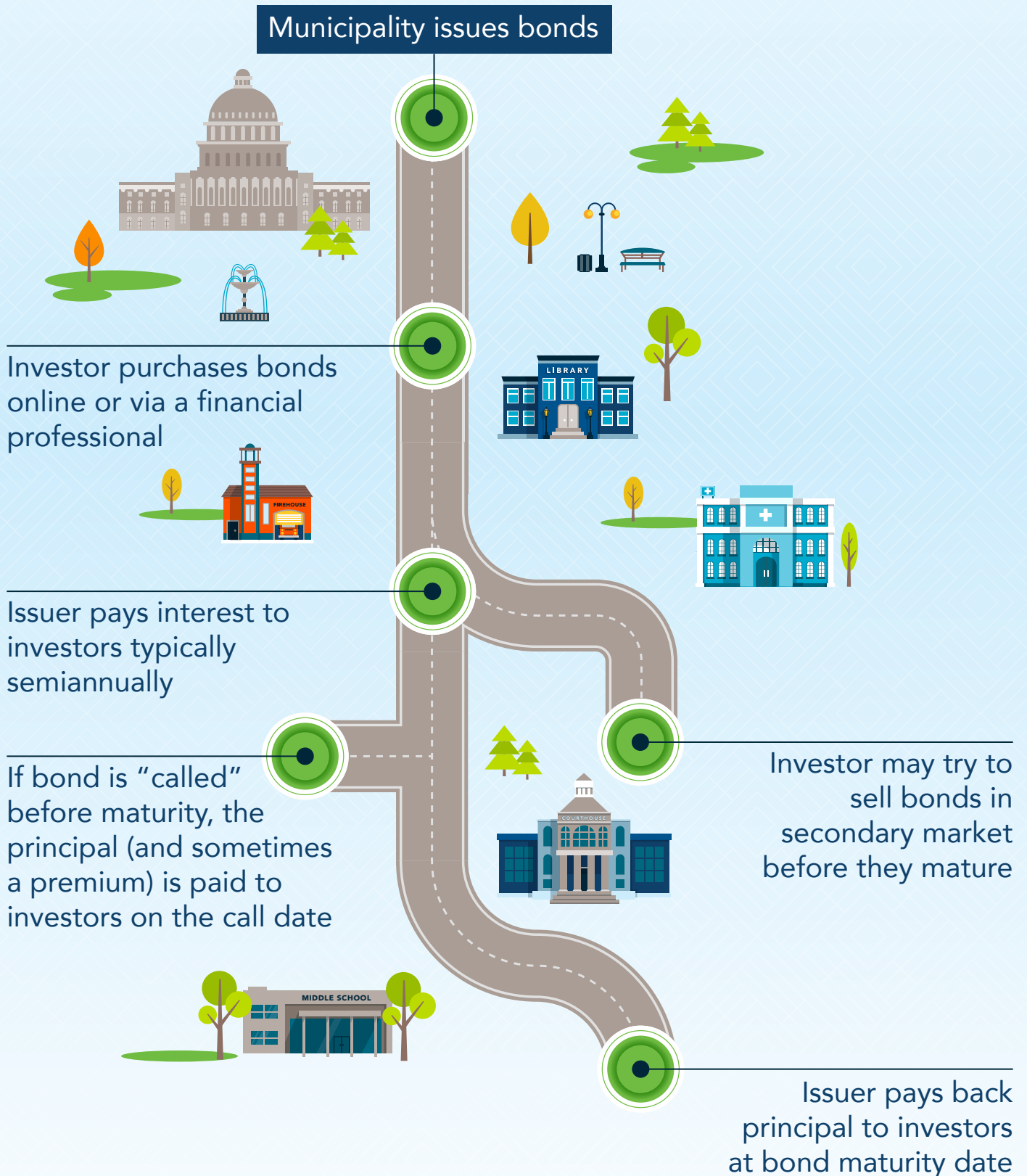


Typical Lifecycle of a Bond

Want to know what to expect when you buy a municipal bond? Follow a municipal bond through a typical lifecycle, from when it is issued to when it matures, and many of the steps that may occur along the way.



Note that there are risks associated with owning and selling municipal bonds; please refer to the Bond Risks on this web page.