

# Robinhood Gold User Agreement

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This Robinhood Gold Agreement (the “Agreement”) sets forth the terms and conditions for a Robinhood Financial LLC (“Robinhood Financial”) customer (“You”) to open a Robinhood Gold account (“Robinhood Gold”), as described herein.

Robinhood Financial is offering You Robinhood Gold, an account through which You can receive access to certain premium products and information. Specifically, Robinhood Gold features include the ability to borrow funds from Robinhood Securities, LLC (“RHS”) to trade on margin with a preferred margin interest rate, the ability to participate in the brokerage cash sweep program with a preferred annual percentage yield (APY) rate, the ability to receive an increase in Robinhood Instant deposits based on your account balance, and access to certain Level II Market Data and Morningstar Equity Research. You may opt out of or disable functionality to borrow funds in connection with the purchase of securities in accordance with relevant margin rules and regulations. You understand that if you opt out of or disable this functionality, your Gold account will still be a margin account and You may use margin in connection with certain transactions such as trading on unsettled funds or certain options trading at the prevailing rates applicable to non-Gold margin lending. Terms and conditions governing the brokerage cash sweep program are contained in the [IntraFi Network Deposit Sweep Program Agreement](#). You may opt out of participating in the brokerage cash sweep program at any time. Please note, for customers with margin investing enabled, you must maintain a cash balance to earn interest from the brokerage cash sweep program. If you have a margin balance, you will not have a cash balance available to earn interest.

The Robinhood Gold product is comprised of one tier with a flat monthly fee of \$5, which comes with \$1,000 of interest-free margin. You will be charged at the beginning of every 30 day period for your Robinhood Gold account. If You opt to obtain margin above \$1,000, You will be charged interest on any margin in excess of \$1,000 that is used by You.

You may downgrade at any time from Robinhood Gold within the Robinhood app or website. You understand that Robinhood Financial may at any time and in its sole discretion, alter the monthly fee and margin interest rate and add or remove features from Robinhood Gold. Robinhood Financial will provide You 30 days advance written notice of any changes to its monthly fee.

You understand that Robinhood Financial may at any time, in its sole discretion and without notice, terminate legacy Gold user agreements for any accounts that have not consistently used Robinhood Gold features for at least 90 days.

You understand that You can lose more funds than you deposit in your margin account, that Robinhood Financial or RHS may force the liquidation or sale of securities or other assets in your account, that Robinhood Financial or RHS can sell your securities or other assets without contacting You, and that Robinhood Financial or RHS can increase their respective “house” maintenance margin requirements at any time without advance written notice. For more information on these and other risks involved in trading securities on margin, see the [Margin Disclosure Statement](#).

You understand that this Agreement is not a recommendation to make a specific investment or to use

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any specific investment strategy. Robinhood Financial provides no investment, legal or tax advice.

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You further understand that Robinhood's provision of certain Level II Market Data and Morningstar Equity Research does not constitute (1) information that specifically addresses any specific individual's investment objectives, financial situation or the particular needs of any specific person who may receive the Level II Market Data or Morningstar Equity Research; (2) the establishment of an advisory relationship as a result of having access to or using the Level II Market Data or Morningstar Equity Research; (3) an offer or solicitation for the purchase or sale of the security subject to the analysis, commentary or otherwise; or (4) a transaction, or the effecting of a transaction, in securities for the account of others, including, but not limited to, any solicitation, negotiation or execution of the transaction. You additionally understand that Robinhood is not responsible for any investment decisions or for any damages or other losses resulting from the use of the Level II Market Data or Morningstar Equity Research or any information contained therein. You also understand that past performance does not guarantee future results.

You understand that if You choose to downgrade Your Robinhood Gold account for any reason, Robinhood Financial will immediately remove access to Gold features and that you will not receive a refund for any pro rata portion of the monthly fee applicable to that billing cycle.

## Margin Trading

The Robinhood Gold offering includes margin at a preferred margin interest rate. You understand that by using Robinhood Gold, Your monthly fee will be in lieu of any interest fees charged for only the first \$1,000 of funds borrowed. Interest charges will apply for any margin obtained above the first \$1,000. These terms, as well as any applicable interest charges, will be disclosed on your monthly statement. It is important that You fully understand the risks involved in borrowing funds and trading on margin, as described in the [RHF-RHS Customer Margin Account Agreement](#).

## Robinhood Instant

Robinhood Gold will also allow You to get increased benefits from Robinhood Instant, including the ability to increase instant deposits based on your account balance.

## Additional Disclosures

You understand that by using Robinhood Gold, You remain subject to all other terms and conditions provided in the [RHF-RHS Customer Account Agreement](#), [RHF-RHS Customer Margin Account Agreement](#), [Margin Disclosure Statement](#), [Day Trading Risk Disclosure](#), and [IntraFi Network Deposit Sweep Program Agreement](#) which are incorporated by reference and constitute a part of this Agreement. In addition, You may, in the future, receive supplemental disclosures, terms and agreements that pertain to certain account types, features or services. You understand that this Agreement is governed under

California law and is subject to the pre-dispute arbitration clause in the RHF-RHS Customer Account Agreement.

By tapping the “Accept” button below, You: (1) acknowledge that You have read this Agreement and all incorporated disclosures, terms and agreements carefully, especially relating to Margin and Robinhood Instant, and have retained copies for Your records; (2) authorize Robinhood Financial to accept instructions to allow for trading no more than the amount permitted in a Robinhood Gold account; and (3) agree to open, or convert Your existing Robinhood Financial account, to a Robinhood Gold account under all of the aforementioned terms and conditions.