



Conversation starters: *Given my financial situation, should I choose a brokerage service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

Response: If you are interested in opening an account where you do not receive recommendations or advice about whether to buy or sell investments or investment strategies or account monitoring, and you make all of your own investment decisions, then a self-directed brokerage like ours could be the right fit for you. Robinhood Financial does not have account minimums for any brokerage accounts. **Robinhood Financial does not provide recommendations.** We are not subject to a fiduciary duty to you and **do not monitor or manage your account**, including the monitoring of brokerage account investments, unless we state otherwise in writing. Since we do not provide recommendations and you must make all of your own investment decisions, the licenses, education and other qualifications of our financial professionals will not be relevant to your investment decisions. Robinhood Financial professionals are available only to provide account support through an online chat system. If you choose our services, you must be comfortable with investing your assets on your own.

Robinhood Financial was founded in 2013 with the mission of providing broad access to financial markets. The core values of our brokerage products and services include well-engineered systems and individual participation in equity markets. Robinhood Financial is registered as a broker-dealer with the Securities and Exchange Commission (“SEC”), the states and territories listed on Financial Industry Regulatory Authority’s (“FINRA’s”) [BrokerCheck](#) website, and is a member of FINRA. Your account is carried on a fully-disclosed basis by our affiliate, Robinhood Securities, LLC (“Robinhood Securities” and together with Robinhood Financial “Robinhood”), which also is registered with the SEC, the states and territories listed on FINRA’s [BrokerCheck](#) website, and is a member of FINRA.

Conversation starters: *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

Response: If you open a brokerage account through Robinhood Financial with \$10,000 and want to invest in securities, you will not pay commissions on your trades. If you open a cash account, this means that all \$10,000 will be invested in the securities you purchase minus regulatory trading fees. However, if you open a Robinhood Gold Account, which means that you have a margin account, and have access to premium features such as bigger instant deposits, professional research from Morningstar, and Level II NASDAQ market data, you will be charged other fees. For instance, as a holder of a Robinhood Gold Account, you will be charged Gold Member fees separately from executing any buy and sell orders in addition to the applicable margin interest on amounts borrowed over the first \$1,000. Gold Member fees and the margin interest rate are noted in the [Fee Schedule](#). As a result, if you invest \$10,000 as a Robinhood Gold Member, your investment will be \$10,000 minus regulatory trading fees, the Gold Member fee, and the current margin interest on the amount borrowed over the first \$1,000. Thus, if you invest \$10,000 in your first month as a Robinhood Gold Member, the applicable fees will be deducted from the assets in your account. For example, if the



applicable margin interest rate is 5%, and you invest \$10,000, you will have to pay an annualized percentage rate of 5% interest on any borrowed funds in excess of \$1,000 used to make that investment. More information about Robinhood Gold can be found in the [Robinhood Gold User Agreement](#), and more information about margin accounts can be found in the [Margin Disclosure Statement](#).

Conversation starters: *How might your conflicts of interest affect me, and how will you address them?*

Response: Robinhood Financial does not make recommendations. Robinhood receives payments from the market centers to which we route your orders for execution. Each market center to which we route orders pays rebates at the same rate and so Robinhood does not distinguish between these markets on the basis of rebates.

[Program Banks](#) that participate in our cash management program (the “Sweep Service”) also pay Robinhood Securities a fee equal to a certain percentage of the daily deposit balance of your cash deposited at the Program Bank. The fees Robinhood Securities receives vary depending on the Program Bank, which creates an incentive for us to use Program Banks in the IND Program that pay us more. Robinhood addresses these and any other conflicts that may arise by making available all of our disclosures in the [Disclosure Library](#) located on our website. Robinhood encourages you to read and familiarize yourself with all disclosures that are relevant to your investment relationship with us.

Conversation starters: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

Response: Yes. Information about Robinhood’s disciplinary history can be found in [Robinhood Financial’s BrokerCheck report](#) and [Robinhood Securities’ BrokerCheck report](#). Robinhood Financial professionals are available only to provide account support through Robinhood’s online email system. Information about a financial professional’s disciplinary history may be found at [Investor.gov/CRS](#) and on FINRA’s BrokerCheck website at <https://brokercheck.finra.org/>.

Conversation starters: *Who is my primary contact person? Is he or she a representative of an investment adviser or a broker–dealer? Who can I talk to if I have concerns about how this person is treating me?*

Response: Because your account is entirely self–directed and our platform is fully–integrated online through our website and the Robinhood App, you should direct any questions and concerns you may have by e–mailing help@robinhood.com or visiting <https://robinhood.com/contact>. An appropriate member of the Robinhood team (“agent”) will address your question or concern based on how you categorize it when prompted to do so. The appropriate agent will provide you with a response as soon as possible. In the event that you incorrectly categorize a question or concern that you may have, and the agent that received it is unable to assist you, your concern will be re–routed to the correct group of agents. Agents can also escalate certain questions and concerns to their manager or to our “White Glove agents” (our highest rank of agents) who are equipped to handle escalated situations.