

# Policygenius Easy Money

Issue #111

Happy Friday and happy Scorpio season! While investment apps can make the stock market more accessible, Robinhood has been embroiled in a series of controversies over the last few years, and is often criticized for over-gamifying the industry. [I spoke with a podcaster about his experience using Robinhood](#) during the Gamestop frenzy (and why he deleted the app), and with experts on how to invest safely. Thanks for reading! — [Hanna Horvath, CFP®](#)

## ★ INVESTING

### Why I quit Robinhood — and 3 tips for investing with an app

By [Hanna Horvath, CFP®](#)



5 Min Read

Buying and selling stocks was once a hobby for the wealthy, but as of the end of 2020, one in five Americans invests in the stock market.



Free stock trading apps helped make the market more accessible — but many feel more like a social media app and less like a place you can invest safely and responsibly. We spoke with podcaster Angel Chavez about why he quit Robinhood after the Gamestop incidents, and asked an economist and a certified financial planner for advice on navigating an app-fueled future.

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## ★ RETIREMENT

### Why your 401(k) may get greener next year

By Myelle Lansat



3 Min Read

The Biden Administration is proposing a rule change that would make it easier for 401(k) investors to buy funds that consider environmental, social, and governance factors. The proposed change would roll back a Trump-era rule that blocked retirement funds from offering green investments.

Until the rule change takes effect, your benefits manager may not be able to include ESG funds in your 401(k) plan. But you don't have to wait to put your retirement money into greener options.

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## ★ INVESTING

## Are you leaving money on the table without an HSA?

By Tanza Loudenback



5 Min Read

An HSA is a medical savings account with tax advantages and investment opportunities. But recent research shows 91% of HSA users don't take advantage of the investing benefit.

Anyone looking to get the most out of their HSA should consider investing at least some of their money. Here's how.

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☒ MONEY MOVES

### Why everyone's buying second (or third, or fourth) homes

Low mortgage interest rates, increased savings, and work flexibility are driving more [Americans to consider purchasing a vacation home](#). **Your move** → Double the homes means double the mortgage payments, property taxes, insurance policies — you get the idea. Here are [five things to consider before you buy](#).

### There's a new (green) banking sheriff in town

Online bank Aspiration, known for offering sustainable banking products, unveiled its first credit card, which offers cash back and plants a tree for each purchase made. The company



also launched a savings account with a record-high 5% APY. **Your move** → You'll have to spend to earn those rewards. Here's our [breakdown of Aspiration's offerings](#).

### ✓ DEEP DIVE

Getting married is the beginning of your financial journey as a couple. It's important to start planning for your long-term financial goals as newlyweds. This week Easy Money teamed up with [Zola](#), the wedding planning experts, to help you start the conversation.



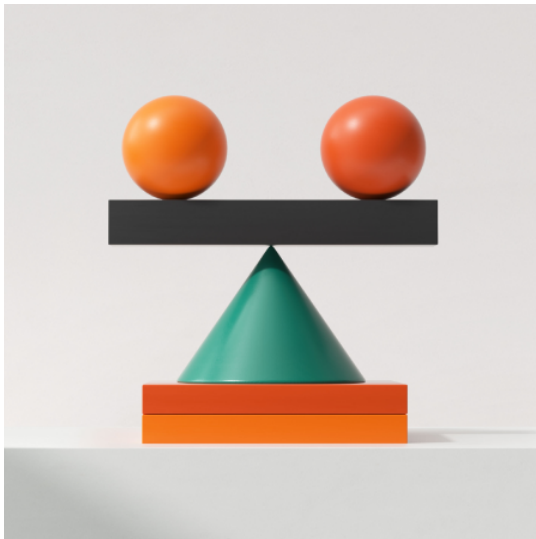
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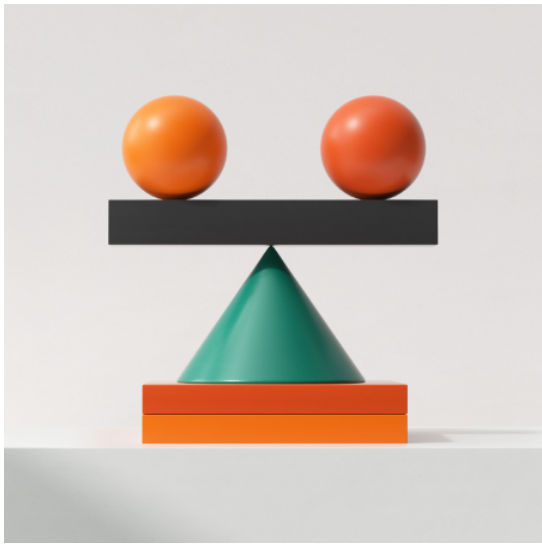
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### ASK THE EXPERT

## Q: What's the best way to tap home equity?

A: There are three main ways to tap home equity, which basically means borrowing money against the value of your house: **second mortgages**, **home equity lines of credit**, and **cash-out refinancing**. The smartest option for you depends on what you want to do with the money.

A second mortgage is a one-time, lump sum loan that works like a fixed-rate mortgage with a standard loan term and flat monthly payments. Second mortgages are best for one-time payments, like home renovations or medical fees. Home equity lines of credit function like a credit card — you borrow what you need, when you need it, up to a spending limit. A HELOC is ideal for periodic payments, like tuition costs or launching a business.

Cash-out refinancing involves replacing your current home loan with a new, larger loan, and getting the difference in cash. While interest rates for cash-out refinancing are often lower than second mortgages and HELOCs, there are some closing costs involved, and you will typically end up with less equity in your home.

Cheers,

**Hanna Horvath, CFP®**

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## Here's how

### ★ MONEY GOSSIP

#### A new hobby for the rich: \$750K aquariums

→ Wealthy Americans are purchasing custom fish tanks and stocking them with rare tropical fish. [NYTimes](#)

#### \$355 for a vegan meal that critics hate

→ Three-Michelin star restaurant Eleven Madison Park made its menu vegan earlier this year, and not everyone is excited. [CNN](#)

#### \$30 mustard wine

→ Grey Poupon released a limited-edition wine made from mustard seeds that “smelled like normal wine with a faint yellow hue and slightly tangy aroma.” Supposedly it’s good? [Yahoo!](#)

#### Banksy’s destroyed painting sells for \$25M

→ The piece, “Girl With Balloon,” shredded itself after its original 2018 sale. Three years later, it still set an auction record. [NBCNews](#)

#### Live in a glass pyramid house for \$120K

→ Located in Hawaii, the house spans 356 square feet and comes with an outside rock enclosure for the bathroom area. [NYPost](#)

What did you think of this week's email?



Hate it



Meh



Love it



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# Easy Money

**Policygenius**

{{physicalAddress}}

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