

# Robinhood Gold User Agreement

---

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, a new account through which You can receive access to certain premium products and information. Specifically, Robinhood Gold services include the ability to borrow funds from Robinhood Securities, LLC (“RHS”) to trade on margin, 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 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 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.

The Robinhood Gold margin 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 a fixed interest rate on any margin in excess of \$1,000 that is used by You.

You may downgrade at anytime from Robinhood Gold within the Robinhood app and website. You understand that Robinhood Financial may at any time and in its sole discretion, alter the monthly fee and 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 and interest rate.

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

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 and Morningstar Equity Research; (2) the establishment of an advisory relationship as a result of having access to or using the Level II Market Data and

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 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 and Morningstar Equity Research or any information contained therein. You also understand that past performance does not guarantee future results.

Robinhood Gold is not suitable for everyone. Accordingly, You understand that Robinhood Financial will conduct an additional eligibility review pursuant to its eligibility guidelines, and/or require You to provide or update Your eligibility profile in order to participate in Robinhood Gold. You further understand that if You do not meet these eligibility guidelines, You will be restricted from participating in the Robinhood Gold margin offering. You agree to examine, and update when necessary, Your investment objectives, financial resources and risk tolerance so that Robinhood Financial can determine whether Robinhood Gold meets Your investment needs. You fully understand the risks involved in trading securities on margin, as described in the [Margin Disclosure Statement](#), before activating full margin capabilities. You understand that if You choose to downgrade Your Robinhood Gold account for any reason, Robinhood Financial will immediately charge you any accrued interest and 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

Because Robinhood Gold permits You the ability to borrow funds in accordance with relevant margin rules and regulations, You will be required to open a margin account and maintain a minimum deposit of \$2,000. You understand that You are liable for the full amount of funds borrowed in Your margin account and that You will be liable to repay this amount in full on demand. 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 [RHS Customer Margin and Short Account Agreement](#).

Robinhood Financial will monitor trading activities in Robinhood Gold accounts and alert or restrict any customers potentially at risk of qualifying as “pattern day traders.” A pattern day trader, as defined under FINRA Rule 4210(f)(8)(B), is any customer who executes four or more day trades within five business days, provided the number of day trades is more than six percent of the total trades in the account during that period. All Robinhood Gold accounts designated as pattern day trading accounts will be required to maintain \$25,000 equity at all times in order to continue day trading. It is important that You fully understand the risks involved in day trading securities, as described in the [Day Trading Risk Disclosure](#).

## 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](#), [RHS Customer Margin and Short Account Agreement](#), [Margin Disclosure Statement](#), and [Day Trading Risk Disclosure](#), 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.