

Introducing Gold

Gold was created to provide our users with premium access to the financial markets with more buying power, extended trading hours, and instant access to funds — all for what other brokerages charge in commission.

Gold Buying Power

Gold lets you use up to 2x your normal buying power. This means you can buy up to twice as much stock and keep the profits.

Your additional buying power depends on a number of factors including portfolio value, Gold tier, and margin maintenance. Certain low-priced and highly volatile stocks may add less additional buying power to reduce risk and abide by regulatory requirements. In general, the less volatile the stock, the more additional buying power you will be able to use for that stock.

Ex. 1: \$5,000 cash, 50% Margin Maintenance

You have \$5,000 in cash and hold no stock. You are given an additional \$5,000 in buying power from Gold for a total buying power of \$10,000.

ABC is trading at \$20.00 per share and has a margin maintenance of 50%. This means a \$10,000 purchase would require \$5,000 ($\$10,000 \times 0.50$) in cash. You will be able to use all \$10,000 of buying power to purchase 500 ABC at \$20.00 per share.

Ex. 2: \$10,000 cash, 75% Margin Maintenance

You have \$10,000 in cash and hold no positions. You are given an additional \$10,000 in buying power from Gold for a total buying power of \$20,000.

XYZ is trading at \$50.00 per share and has a margin maintenance of 75%. This means a \$20,000 purchase would require \$15,000 ($\$20,000 \times 0.75$) in cash. You will not be able to use all \$20,000 of buying power to purchase XYZ since your cash value is lower than the stock's maintenance requirement. You will be able to purchase \$13,333 ($\$10,000 / 0.75$), or 266 shares of XYZ at \$50.

Extended Hours Trading

When you upgrade to Gold, you'll have premium access to trading before and after market hours. Like always, you'll be able to buy or sell stock whenever the app's theme is white.

Gold offers 30 minutes of pre-market trading and 2 hours of after-hours trading. The total market hours for a Gold user are from 9:00am ET to 6:00pm ET.

Market and limit orders can be executed during extended hours trading, but keep in mind that stop orders can only convert during official market hours and will be queued for market open.

Please note, low trading volume during extended hours may lead to higher trading risk. For more information about extended hours trading risk, please visit our [Extended Hours Trading Disclosure](#).

Instant Deposits

With Gold, you'll be able to access a certain amount of funds instantly depending on your selected tier. The \$2,000 buying power tier has \$2,000 in instant deposits, the \$5,000 buying power tier has \$5,000 in instant deposits, and so on.

If your deposit is greater than your tier, the excess funds will become available after 4-5 trading days. Once your excess funds settle, you'll have access to your full buying power again. Keep in mind that automatic deposits count toward your buying power!

Ex. 1: You are on the \$2,000 tier.

You initiate a \$2,000 deposit on Monday, which is available instantly as buying power. When your deposit completes on Friday, you initiate another \$2,000 deposit, which is instantly available as buying power.

Ex. 2: You are on the \$2,000 tier.

You initiate a \$2,500 deposit on Monday. \$2,000 of your deposit is available as buying power instantly, and the remaining \$500 is available on Friday.

Ex. 3: You are on the \$2,000 tier.

You initiate a \$1,000 deposit on Monday, a \$1,000 deposit on Tuesday, and a \$1,000 on Thursday. Your Monday and Tuesday deposits are available as buying power instantly, and your Thursday deposit is available as buying power on Friday once your Monday deposit completes.

If your transfer reverses, you'll need to make another deposit to cover your purchase(s) as soon as possible. In the event of a transfer reversal, you won't have access to instant buying power for at least 30 days from the time of the reversal. Learn more about transfer reversals [here](#).

Pricing

When you upgrade to Gold, you will choose a service tier associated with a monthly fee billed automatically every 30 days. Tiers are subject to minimum portfolio values.

The base tier includes \$2,000 in additional buying power, \$2,000 of instant deposits, and extended trading hours for \$10.00 a month. You can find a list of all tiers [here](#).

Margin Maintenance

Your margin maintenance is the minimum portfolio value you need to maintain with Gold. Each stock has a specific margin maintenance which is determined by its volatility, so your margin maintenance may change as you buy and sell.

In general, the less volatile the stock, the more additional buying power you will be able to use for that stock.

You can find your current margin maintenance in your Account menu. If your portfolio value nears your margin maintenance you will be notified and given steps to help avoid a margin call. These steps will prompt you to either sell stocks or deposit funds.

Margin Calls

A margin call occurs when you close a trading day with a portfolio value below your margin maintenance.

If you are issued a margin call, you must resolve it by depositing funds or selling stock to raise your portfolio value above your margin maintenance. Margin calls require immediate action, and are only resolved when you finish the day with a portfolio value above your margin maintenance.

Please note, Robinhood reserves the right to sell stock at any time to cover your margin call.