



How to open a Joint account at MyRoboAdviser.com

A Joint Account is designed for couples or family members who want to share ownership of a single account. It operates in similar fashion to a single account, only there are two account holders that have ownership and control over a joint account.

What Should You know about Individual and Joint Taxable Accounts

Both individual and joint accounts are taxable investing accounts that can be used for any investment goal (other than IRAs/retirement accounts). The key difference in the two types of taxable accounts is ownership – there is only one owner on an individual account, while ownership is shared with another person on a joint account. Things to know about joint accounts include:

- Rights to survivorship. If one joint account holder passes away, the other will automatically gain ownership of the entire account.
- Ease of access. Both account holders have full access to the newly created account, including the ability to transfer funds, choose portfolio strategies, and change allocations.
- Eligible account types. Any joint account can be created provided it's not a 401(k) or IRA.



A joint account is legally owned by both parties associated with the account. The IRS requires only the primary account holder's social security number be listed on tax statements.

How to Establish a Joint Account

To add a joint account, both users will first need to have a personal account established. Start by going to www.MyRoboAdviser.com, click on the "Open an Account" tab and follow the prompts. Once both users have an account, opening a joint account can be accomplished by having one of the account holders log in. Begin by selecting "Add Now" on the left side of the page, then selecting "Invest in a diversified portfolio" and click **Continue**. Then select "General Investing" and click **Continue**. Finally select "Joint Taxable" and once again click **Continue**.

The person setting up the account then enters the other person's email address and social security number, selects the account goal type: *Retirement* (for retirement dollars you are saving outside or in addition to your traditional or Roth IRA), *Major Purchase*, *Education*, *Safety Net* or *General Investing*. This helps determine the investment recommendation and can always be updated by the account holders on the Advice Tab. The system will then prompt the account holder to input the target amount. This can also be changed at any time on the Advice page.

After the above process is complete, the platform will make a recommended allocation and indicate short and long-term projections for the portfolio, including how much potential downside the allocation

may face in a one-year period. These can be adjusted, or accepted. The client then approves the goal, then authenticates the request text (for account security purposes).

The other joint account holder will be sent an email to complete setup.

Funding a Joint Account

To fund the joint account, you will need to link to an existing or a new bank account. If you had not done this previously, you provide your bank account information. Two small deposits will be made into the bank account within 1-2 business days. After you confirm these two amounts (to verify that its your account), you will have the ability to transfer money in (make investments) from the bank account to your MyRoboAdviser account, as well as withdraw funds back to your bank account as needed.

Consider Tax-Saving Features

Because a joint account is a taxable account, there are available features that are available, such as **Tax Loss Harvesting**, that may help improve after tax return that investors should consider. Note: Tax-Coordinated Portfolio features are only available to individual, but not joint accounts. The Betterment platform does not currently support joint accounts in a Tax-Coordinated Portfolio.

Have questions?

If you have any questions, you can contact us directly at **920.785.6012** or email us at support@myroboadviser.com. Our technology partner, Betterment for Advisors, also maintains a support line you can call for site navigation assistance at **800.400.1571**.

Last Updated, June 17, 2022

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Existing My Robo Adviser™ clients are reminded to login and update personal information whenever their goals or personal financial circumstances change. Clients should also confirm that their current goal allocation is aligned with the recommended target allocation provided for each goal. Clients with questions regarding their account, personal financial circumstances, goals, or an investment allocation with respect to our service should contact us via email or telephone.

Prospective clients contemplating opening an account with My Robo Adviser™ are advised to read My Robo Adviser's Form ADV Brochure, Part 2A for important disclosures about our services, business practices, the costs and risks of investing, and other important considerations prior to opening their account. You can access the most recent version of our Form ADV via a [link](#) on our website.

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