



# Roth IRA Provider Comparison Worksheet

Shopping for a Roth IRA is like other types of comparison shopping. Spending time comparing different options may give you more confidence in selecting the right financial product for you. For more information on investing, visit [investor.gov](http://investor.gov).

	Provider 1	Provider 2	Provider 3
<b>Provider Name</b>			
<b>Account Minimum</b>			
<b>Fees</b>			
<b>Funding Method</b>			
<b>Customer Service</b>			
<b>Investor Education</b>			
<b>Online Reviews</b>			
<b>Investment Types</b>			
<b>Other</b>			

# Things to Consider When Selecting a New Provider

**Account Minimums** – An account minimum is a dollar amount someone is required to have in the account. Many providers do not require any account minimum. However, some providers require a minimum opening deposit, or minimum account balance. In choosing your new Roth IRA provider, consider how much is currently in your *myRA* and whether you will be adding additional funds to your new Roth IRA.

For example, if your new Roth IRA provider requires that your minimum opening deposit be at least \$500, and you currently have \$400 in your *myRA*, you may not be able to open an account with that Roth IRA provider unless you add in another \$100 to meet the \$500 account minimum.

**Fees** – There are many companies that offer low-fee Roth IRAs including options with no account maintenance fees. You may find low-cost introductory rates or costs that vary by account balance. When looking at different options, consider what fees and expenses you are willing to pay for the services provided. Also, different firms may charge different types of fees. Some costs are –built in to the investments you’ve selected so that there is a percentage reduction in your returns related to a specific investment. Others may have fees related to buying or selling investments. Additionally, if you work with an advisor, the advisor may charge you a fee or commission. Even small fees can translate into large differences in returns over time. To learn more about fees and how they impact your investments, [check out the SEC’s Understanding Fees](#).

**Funding method** – Think about how you’d like to put money into your new Roth IRA. Regular ongoing electronic withdrawals from a checking or savings account? Direct deposit from a paycheck? Many providers will let you initially fund your new account using an electronic transfer from your *myRA*. This method is not only simple, but can help eliminate potential tax headaches down the road. You’ll learn more about moving your account in part two.

**Customer Service** – Many providers now offer apps, online chat, as well as customer support on the phone. Others may have locations you can visit. Consider how you want to work with your new Roth provider and how much of a factor this might be in your decision.

**Investor Education** – Some Roth IRA providers will make available educational content on their websites and other tools and calculators. Consider whether you want this type of support from a provider.

**Online Reviews** – You may also find online reviews to help you make comparisons among various Roth IRA providers. Some websites may even recommend products and services in articles that look like news stories, even though they are sponsored by a financial company. This can blur the line between advertisement and editorial content. Typically, you will find a disclaimer on the site clearly pointing out the sponsorship. Consider if the source of the review is trustworthy and unbiased before making any final decisions.

**Investment Types** – How you choose to invest your money depends on a number of factors, including your savings goals and risk tolerance. Generally, the longer an investor has until retirement, the more risk the investor might be willing to take on (since the investor will have more time to weather any ups and downs in the market). An investor planning to retire soon might find a lower-risk investment strategy more appealing.

For a more information on different types of investment options, [visit Investor.gov](#).