

INVESTING AT 1ST UNITED DIGITAL INVESTING

Frequently asked questions

In the app, the Knowledge Center is organized by portfolio type, then by category. This document follows a similar structure, questions with the same answer regardless of portfolio type are listed first, followed by questions with portfolio-specific answers. Every answer matches what your members see in the app.

NCUA Insured

For Credit Union members

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How to read this document

Sections 1 and 2 hold the answers shared by more than one portfolio type. Sections 3, 4 and 5 hold only the questions specific to a single portfolio type.

SECTION 1

Answers that apply to all portfolio types

These questions have the same answer for pre-built, hybrid and self-directed portfolios.

GETTING STARTED

How long does it take to open an investment account?

Opening an investment account is a very quick process. The whole process can be done from a computer, tablet, or phone, and should take no longer than 5 minutes. During onboarding, most personal data is already pre-filled, which further streamlines the process. Most accounts are approved within 5 minutes. In rare cases additional data is required, and approval can then take up to 2 business days after that data is provided.

Can I set up automatic deposits into my investment account?

Yes, you can set up automatic or recurring deposits. The minimum amount for recurring deposits is just \$10, and it can be weekly, bi-weekly, or monthly. You can cancel or modify a recurring deposit at any time with a single click.

What is the minimum funding amount?

The minimum funding amount is \$10.

THE BASICS

What is stock investing?

Stock investing refers to buying and owning shares of a company's stock with the expectation of generating a profit from appreciation in the stock price and through dividends. By investing in stocks, people become part-owners of companies and benefit from their success. It provides an opportunity for diversification, allowing individuals to spread risk across different companies and industries. Stock investing has historically been a good protection against inflation.

What is the difference between stocks and bonds?

Stocks represent ownership in a company, while bonds are debt securities issued by corporations or governments. Stockholders have an equity stake and may benefit from growth and profitability, while bondholders are lenders and receive fixed interest payments over time. Bonds are considered safer than stocks, but generally have a lower return.

What is an ETF?

An ETF is like a basket that holds different investments, such as stocks or bonds. It trades on stock exchanges like a single stock. ETFs offer easy access to various markets and are often less expensive than mutual funds, which makes them a popular choice for investors looking to diversify.

How does buying bonds work?

Bonds are bought through an exchange-traded fund (ETF). Using ETFs to buy bonds offers several benefits compared to purchasing individual bonds:

- **Diversification:** bond ETFs hold a basket of bonds from various issuers and sectors, spreading risk across issuers and maturities.
- **Accessibility:** they trade like stocks, so they are easier and cheaper to buy and sell.
- **Lower minimums:** individual bonds often have high face values; via ETFs they are available to every type of investor.
- **Cost-efficiency:** bond ETFs generally cost less than actively managed bond funds because they passively track an index.

What are the risks associated with stock investing?

Stock investing involves risks such as market volatility, potential loss of capital, and company-specific risks. The value of stocks can fluctuate based on economic conditions, company performance, industry trends, and other factors.

Can I have multiple portfolios of different types?

Yes. You can pick from pre-built portfolios, hybrid portfolios and self-directed portfolios, and hold as many portfolios as you like simultaneously.

COSTS, ACCESS AND SUPPORT

Can I always take my money out of my investment account?

Yes. There is no minimum holding time, and you can deposit and withdraw at any time, free of charge.

Can I modify or cancel a scheduled transfer?

To change or cancel a scheduled transfer, contact the support team at hello@eko.investments and they will be happy to assist.

How do I get tax or account statements for my investment account?

If a tax or account statement is available, you can find it by tapping 'Account' and then 'Documents and Statements'. From there, select the statement you are looking for and open or download it.

Where do I go if I have questions about my investment account?

Members with questions about their investment account can reach out to 1st United Digital Investing, or email hello@eko.investments.

SECTION 2

Answers for pre-built and hybrid portfolios

These questions have the same answer for both managed portfolio types.

GETTING STARTED

What are the first steps to start investing?

Getting started is easy. Tap the 'Investments' option in the 1st United Digital Investing digital banking platform and follow the onboarding steps. Once onboarding is complete, fund the account. You are then officially investing.

How do I fund my portfolio?

Go to 'Fund/Withdraw' and select a funding amount, then select which account to use. This can be an already-connected credit union account, or an account at a third-party financial institution. For third-party institutions, we use Plaid.

THE BASICS

How do dividends work?

Dividends are payments companies make to their shareholders as a distribution of profits, issued as cash or additional shares of stock. Not all companies pay dividends, and the amount and frequency vary. When you receive a dividend it is automatically reinvested in your portfolio.

What is the best way to transfer funds between portfolios?

The fastest way is to initiate a withdrawal, select the 'transfer to portfolio' option, then select a destination portfolio. The process can take up to 2 days to complete.

RISKS AND RETURNS

How can I minimize the risks of stock investing?

You can minimize risk by diversifying your portfolio, investing for the long term, and holding a balanced mix of different stocks and asset classes such as bonds. The portfolios we create are well-diversified and balanced by default, which mitigates risk and optimizes the investment strategy: a sophisticated, professionally managed portfolio without having to be an expert.

What is portfolio rebalancing?

Rebalancing keeps an investment portfolio in line with its risk level and goals. Over time the value of investments changes, causing the mix of stocks, bonds and other assets to drift from what was intended. Rebalancing checks whether the mix has shifted too far and makes changes to bring it back to target, for example, if you wanted 60% stocks but it has grown to 70%, some stocks are sold and the proceeds used to buy other assets like bonds. It is an ongoing, regular process and is handled automatically.

What is tax-loss harvesting?

Tax-loss harvesting is a strategy to help reduce the taxes owed on investments. It involves selling investments that have gone down in value to offset, or 'harvest', those losses against gains made on other investments. This can mean paying less tax and keeping more at the end of the year. It is done automatically at the end of every calendar year.

COSTS AND SERVICES

What are the costs?

Eko charges an annual management fee of 0.5% based on the value of assets in the Investment Account. For example, with \$1,000 in the account the fee is \$5 per year. The fee is charged monthly in arrears and deducted automatically, so nothing needs to be done to pay it.

When will I get charged for investing?

Charges happen at the end of every month. We automatically sell a small piece of the portfolio to cover the management fee, equal to 1/12 of the annual fee.

What is the minimum investment amount? Is there a maximum?

You can start investing with as little as \$10. There is no investment maximum.

MY PORTFOLIO

Can I convert my hybrid or pre-built portfolio to a self-directed portfolio?

A hybrid or pre-built portfolio cannot be converted to a self-directed portfolio (or vice versa), but you can always create a new portfolio and transfer funds from the existing one.

What happens if I no longer want to use my portfolio?

You can liquidate a portfolio at any time, and the balance transfers to either a credit union account or another portfolio. Note that liquidating a portfolio can trigger a taxable event and should be considered carefully.

SECTION 3

Pre-built portfolios only

Questions specific to pre-built portfolios.

How long does it take for my deposit to arrive?

Deposits made before 2:30 PM ET typically arrive the same day. Deposits made after 2:30 PM ET generally take one business day to process.

How do pre-built portfolios work?

Pre-built portfolios are carefully constructed by a team of investment experts, allowing members to invest in a diversified set of assets with ease. These portfolios are managed on their behalf, including rebalancing and tax-loss harvesting.

What kinds of returns can I expect?

Based on historical data, a diversified portfolio with a medium risk level is expected to return 6–8% per year. That range increases or decreases with risk appetite: higher risk raises the chance of a higher return while also raising the chance of a lower one. Past performance is not a reliable indicator of future returns.

Is my portfolio actively managed for me?

Portfolios are managed using a combination approach, blending active and passive management. The active components include periodic rebalancing and tax-loss harvesting to manage risk and maximize tax benefits. The passive component is a buy-and-hold strategy: holding investments for a long time instead of frequently buying and selling, in order to benefit from long-term market growth and minimize the impact of short-term fluctuations.

What are the holdings in my portfolio?

The portfolio consists of a set of ETFs comprising both stocks and bonds. The variety of ETFs keeps it diversified while focusing on the things you care about. To learn more, go to the 'Portfolio' section and tap on the holdings.

Is my portfolio diversified?

Diversification is ensured in two ways. First, every portfolio holds both bonds and stocks, so even when the stock market is down you are not fully exposed. Second, the ETFs selected contain stocks from a wide range of industries, so if one industry struggles not all holdings are affected.

SECTION 4

Hybrid portfolios only

Questions specific to hybrid investing.

How long does it take for my deposit to arrive?

Deposits made before 2 PM ET typically arrive the same day. Deposits made after 2 PM ET generally take one business day to process.

How does hybrid investing work?

Hybrid investing allows for a fully personalized portfolio based on risk appetite, investment preferences and investment horizon. A few questions determine risk tolerance and goals, and a personalized portfolio follows. The portfolio can be further customized by adding or removing individual holdings. Keep in mind these adjustments affect the overall risk level.

What kinds of returns can I expect?

Based on historical data, a hybrid portfolio is expected to return 6–8% per year. Past performance is not a reliable indicator of future returns.

Is my portfolio actively managed for me?

Yes. Management includes periodic rebalancing and tax-loss harvesting to manage risk and maximize tax benefits, alongside a buy-and-hold strategy that holds investments for the long term to benefit from market growth and minimize the impact of short-term fluctuations.

What stocks and bonds are in my portfolio?

A hybrid portfolio consists of 30 stocks and bonds. All stocks are from the S&P 500, and all bonds are within the top 10 most traded bonds in the US. The portfolio is always diversified and in line with the chosen risk appetite. To learn more, go to the 'Portfolio' section and tap on the holdings.

What is the S&P 500?

The S&P 500 is a stock market index that measures the performance of 500 large publicly traded companies in the United States. It is widely regarded as one of the most representative benchmarks of the overall U.S. stock market. Companies are chosen by a committee based on factors such as market capitalization, liquidity and industry representation.

Why can I select investment topics?

We think it is important that a portfolio feels like yours. That is why members can select investment topics that align with their interests and values: from tech and healthcare to investing in companies in their region.

I selected investment topics, but I also have stocks from other industries. Why?

Investment topics let you tilt a portfolio toward areas such as healthcare, regional companies or tech. To keep the portfolio diversified enough, we always add companies from other industries as well as bonds. Those holdings create balance and prevent over-exposure to risks in a single industry.

Can I change my risk level or investment areas later?

Risk level can be changed at any time in the 'Account' section. To change investment areas, reach out to the customer support team at hello@eko.investments.

Can I add or remove stocks, bonds or ETFs?

We create a diversified portfolio that aligns with the chosen risk preference, and you are free to make changes by adding or removing holdings. Be aware that doing so changes the overall risk level of the portfolio.

SECTION 5

Self-directed investing only

Questions specific to self-directed portfolios.

GETTING STARTED

How do I start investing?

After completing onboarding you have full access to the investment account. To buy a first stock, fund the wallet. Once funded, that money can be used to buy stocks and ETFs.

How do I fund my wallet?

Go to 'Fund/Withdraw' and select a funding amount, then choose which account to use. This can be an already-connected credit union account or an account at a third-party financial institution. For third-party institutions, we use Plaid.

How long does it take for money to arrive in my wallet?

Deposits made before 2 PM ET typically arrive the same day. Deposits made after 2 PM ET generally take one business day to process.

Can I transfer money in from a third-party financial institution?

Yes. You can deposit money by linking any third-party financial institution to the investment account. We use Plaid to do this.

THE BASICS

What is self-directed investing?

Self-directed investing starts with an empty portfolio and lets members make their own investment decisions without advice or recommendations. It provides tools and resources to independently research, analyze and manage a portfolio.

How can I minimize the risks of stock investing?

You can minimize risk by diversifying, investing for the long term, and holding a balanced portfolio with a mix of different stocks and asset classes such as bonds.

How do dividends work?

Dividends are payments companies make to shareholders as a distribution of profits, issued as cash or additional shares. Not all companies pay dividends, and the amount and frequency vary. In a self-directed portfolio, dividends are automatically added to the wallet.

What is the best way to transfer funds between portfolios?

Initiate a withdrawal, select the 'transfer to portfolio' option, then select a destination portfolio. Transfers between wallets take only a few minutes; transfers from a wallet to a pre-built or hybrid portfolio can take up to 2 days.

TRADING

What types of investments can I make?

Self-directed investors have access to a wide range of options, including more than 7,500 fractionable stocks and ETFs, and can buy and sell securities directly through the platform, free of charge and as often as they like.

Is there a minimum investment amount for buying or selling?

There is a minimum investment amount of \$1.

How do I place trades?

Navigate to the 'Portfolio' section and search for the desired stock or ETF. When buying, you can specify either the number of shares or the monetary value of the investment.

Is there a limit to the number of trades I can make?

There is no limit on the number of trades, allowing unlimited buying and selling of securities.

What are the benefits of using a self-directed investment platform?

- **Control:** full control over investment decisions, so a portfolio can be tailored to specific preferences and objectives.
- **Flexibility:** trade securities at your convenience, without relying on the availability of recommendations.
- **Cost-effectiveness:** lower fees than traditional brokerage services, with no ongoing management fees.
- **Variety:** choose from 7,500+ fractionable stocks and ETFs.

COSTS AND SERVICES

What are the costs?

Self-directed investing is commission-free. There is no charge per trade, and no charge to open or maintain the account.

How many stocks or ETFs can I trade?

Around 7,500 fractionable stocks and ETFs are available. A fractionable stock or ETF is a share that can be divided into smaller fractions, allowing investors to buy partial shares.

Questions about your investment account

Members can reach out to hello@eko.investments or call +1 (888) 761-2404. Live support is available 8:00 AM to 6:00 PM ET, Monday – Friday.

Investment accounts are offered through Eko and are not deposits of 1st United Digital Investing. Deposit products are NCUA Insured; investments are not NCUA insured, are not guaranteed, and may lose value. This document is for informational purposes and is not investment advice.