Fidelity Youth Account: Quick Start Guide

Thank you for opening a Fidelity Youth Account. We're thrilled that you and your family have signed up and are expanding your teen's financial experiences.

This account works like Fidelity's standard brokerage account—with some added safeguards, of course. So, you may be familiar with some features and functionality. Just in case, we've included some tips and resources for you and your teen to get you started.

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Making deposits

Please note: The Fidelity Youth Account has a maximum ANNUAL deposit limit of $30,000 for the pilot program. If more than $30,000 is deposited, the account may be blocked for securities purchases and future deposits until the overage is removed.

Mobile check deposit

The easiest way to help fund this new account is to write a check to your teen that can be deposited via mobile check deposit. Have your teen navigate to Transact on the Fidelity® Mobile App, select Deposit Check, and snap a photo of the front and back of the check. Submit and they're done.

Bank transfer

Your teen can make a deposit into this new Fidelity account at any time by linking to a bank account. It's simple. Within the Fidelity® Mobile App, tap the Transact tab and select Transfer. At the bottom of the Transfer screen, select Link a bank account. Note: The teen must be the owner or joint owner of the bank account to set up a transfer.

Automatic deposits

Your teen can schedule regular, automatic transfers from a bank account to their Fidelity account(s) so they can have cash on-hand to invest or for everyday spending with their debit card.

Digital Payment Apps

Payment apps, like Venmo and PayPal, require a routing number to connect. Your account routing number can be found on Fidelity.com:

1) Log into Fidelity.com
2) Navigate to Accounts & Trade in the top left-hand corner and select Portfolio
3) Select the authorized account for your teen
4) Select the Routing Number link below the account header to open the routing number pop-up

You can also find your routing number in the Fidelity Mobile® App.

1) Log into the Fidelity Mobile® App
2) Tap Accounts on the bottom of your phone's screen
3) Select the authorized account for your teen
4) Scroll to the bottom of the page

5) Tap the link that says View Account and Routing Number

Transfer money from the Cash App

1) Open the Cash App and tap Banking
2) Click Link Bank
3) Enter your Fidelity Youth Account debit card number
4) Alternatively, at this stage you can click No Card
5) Choose Fidelity and enter required information

Transfer money from PayPal

1) Open the PayPal app and tap on your profile image
2) Choose Banks and Cards
3) Tap the plus sign (+) in the upper right
4) Choose Debit Card and Link a Card Manually
5) Enter your card number

Transfer money from Venmo

1) Open the Venmo app and go to Settings
2) Choose Payment Methods and select Add Bank or Card
3) Choose Bank and then choose Manual Verification
4) Enter your Fidelity Routing and Account Numbers (follow the steps outlined above to find this information)
5) Within 24 hours you should see 2 deposits/withdrawals appear in your Fidelity Youth Account (to find this info, click your Account, choose Activity, then choose History)
6) Enter the deposit amounts in Venmo to validate
7) You should then see a linked account called UMB, NA, Personal Checking (this is the processing bank used by Fidelity)

Debit Card

Activating a new card

Your teen will be able to access the money in the new account via their debit card. When the debit card arrives, your teen should activate it here. This is also where they can set alerts, choose a PIN, set travel notices, and more.

Setting up alerts

You can choose to be notified about your teen's debit card transactions by setting up alerts on Fidelity.com. Here's how parents can set up an alert:

1) Log into Fidelity.com
2) Go to the News & Research tab and select Alerts
3) On the left side, click on Cash Management
4) Select Alert Set-Up and check the box for Debit Card Usage
5) Select your teen's account and submit the required information

Getting help

If there are issues with the debit card, have your teen contact Fidelity Debit Card Services using the number located on the back of the card or 800-323-5353. Before placing the call, your teen should have the card number, the last 4 digits of their SSN, and their Fidelity account number on hand. If the teen needs assistance they can consent to allow you, or another parent/guardian join the call to provide instructions or act as the primary point of contact.

Talking about investing together

Discussing the power of investing, as well as ways to mitigate risk, may help alleviate concerns your teen has about placing their first trade. *Understanding the basics of investing* is a 101-level resource that could help you facilitate a discussion and get your teen started on the right foot.

Additionally, we've created a dedicated resource to help teens learn good financial habits called the Youth Learning Center. It can be found in the More tab when a teen is logged into their account on the Fidelity Mobile® App.

Creating good saving habits

Actively managing savings goals is one of the most important characteristics of smart investors. Saving for a goal—whether you invest those savings or not—takes planning and practice. These tips from Jean Chatzky can help your teen establish solid savings habits.

Monitoring activity

Parents can stay connected to their teen's financial life by viewing their activity anytime on the Fidelity Mobile App. Just log into your Fidelity Mobile® App and your teen's account will be listed on your Accounts screen. Tap to view your teen's positions, balances, and activity.

You can also set up alerts that will notify you of your teen's account activity such as trades, debit card transactions, transfers, and more. To do this, log into your account, and select your teen's account number to submit the required information.

Preparing for a trade

Help your teen get ready for their first trade, by taking this learning challenge that explains the importance of entrance and exit strategies together.

Trading Stock and ETFs

To place a stock or ETF trade, have your teen log into the mobile app, tap the Transact tab, and select Trade. The app will default to the Stocks/ETFs trade type screen. Here, they can enter the appropriate ticker symbol, or use the look-up tool to find it. Then they'll select Buy or Sell, select Dollars (for fractional shares) or Shares (for full shares), enter the Amount, and then select Preview Order.

Trading Mutual Funds

To place a mutual fund trade, have your teen log into the mobile app, tap the Transact tab, and select Trade. Locate the trade type selection tool at the top of the app and choose Mutual Funds. Here they'll select Buy or Sell, and enter the fund's symbol, or use the look-up tool to find it. Enter the number of shares, and then select Preview Order.

Options

Please note, teen account holders will not be permitted to trade Options.

Frequently asked questions

This guide was created to help you help your teen get up and running with the new Fidelity Youth Account easily. But we realize you may have additional questions, like: who's responsible for taxes associated with the new account and what happens when your teen turns 18? You can find the answers to these and many other questions in our Frequently Asked Questions (FAQs).

The Fidelity Youth Account is a brokerage account for teens between the ages of 13 and 17. The account belongs to the teen and teens can use it to buy and sell securities. Investing in securities is risky, the value of the investments in the account will fluctuate and teens can lose some or all of the money they invest. The account also comes with a debit card that teens can use to make purchases and ATM withdrawals. A parent or guardian is associated with the account. That person is permitted to see what the teen is doing in the account, but they have no direct control over a teen's activity. The parent or guardian is also financially responsible for the teen's activity if the teen fails to satisfy those responsibilities themself. A parent or guardian who has questions or concerns about a teen's account activity should immediately contact Fidelity.

Keep in mind that investing involves risk. The value of your investment will fluctuate over time, and you may gain or lose money.

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