

ASPIRATION FINANCIAL, LLC RELATIONSHIP SUMMARY - July 9, 2020

Aspiration Financial, LLC, ([Aspiration](#)) is a [SEC](#) registered broker-dealer and Member [FINRA/SIPC](#). Aspiration's affiliate company, Aspiration Fund Adviser, LLC, is a [SEC-registered](#) investment adviser. Aspiration Fund Adviser, LLC, and Aspiration Financial, LLC are subsidiaries of Aspiration Partners, Inc. Neither Aspiration Partners, Inc. nor any of its subsidiaries are a bank. Aspiration pledges to donate 10% of profits to [charities](#).

Brokerage and investment advisory services differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](#) which also provides educational materials about broker-dealers, investment advisers, and investing. More information can also be found on [FINRA's BrokerCheck](#).

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Aspiration offers two cash management services, the Aspiration [Spend](#) and the Aspiration [Save](#) Accounts. An Aspiration Save Account may be opened by itself without opening an Aspiration Spend Account. Aspiration offers only one mutual fund, the [Aspiration Redwood Fund](#), that can be invested through a taxable account and/or a traditional IRA. These investment accounts can only hold the Redwood Fund. No other investment options are currently available. Brokerage services are limited to general advice about the Fund. [Learn more](#).

Aspiration does not provide discretionary advice, create investment proposal strategies, or provide for the ongoing monitoring of investments. Aspiration does not offer any additional brokerage or advisory services. The minimum account size for the Aspiration [Spend & Save™](#) accounts is [\\$10](#). The minimum investment for the Redwood Fund is [\\$10](#). You have no obligation to open any type of account.

You make the ultimate decision whether to buy into or sell out of the Redwood Fund, or to place your money into a Spend or Save account. For more information about Aspiration's broker-dealer background, visit [FINRA's broker-check](#). For additional information about Aspiration's advisory background, here's our [ADV Part II Brochure](#). The Redwood Fund's SEC public filings can be found [here](#).

CONVERSATION STARTER: Ask your financial professional -

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? Why or why not?**
- **How will you choose investments to recommend to me?**
- **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

WHAT FEES WILL I PAY?

Aspiration empowers you to choose your own fee, even if it's zero, under our "[Pay What Is Fair](#)" model. For any extra services such as a wire transfer, Aspiration commits to "[All Extra Services Provided at Cost](#)," meaning that we will only charge you what it costs us to provide the extra service and not a penny more. For the Redwood Fund, although some set fees and expenses are unavoidable, Aspiration has an "[Expense Limitation Agreement](#)" where certain expenses are capped at 0.5%, and other costs are subsidized.

After selecting your initial fee, you can change it anytime and as often as you want on your account dashboard. Payments are collected on a monthly basis for cash management services and quarterly for investments.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. For additional information on fees, click [here](#) or [here](#), or [here](#).

CONVERSATION STARTER: Ask your financial professional -

- **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?**

WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN PROVIDING RECOMMENDATIONS? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations we provide you. Here are some examples to help you understand what this means.

- **Proprietary Products:** We offer proprietary products, Aspiration’s [Spend & Save™](#) accounts, [Aspiration Plus](#), and the [Redwood Fund](#), and we have an incentive to offer you these products.
- **Trading by Personnel:** Aspiration’s employees are permitted to invest in the same securities as consumers, and in such cases, there is the possibility that employees might benefit from market activity in a security also held by you.
- **Other Financial Industry Affiliations.** Aspiration Partners, Inc., the parent company to Aspiration Fund Adviser, LLC and Aspiration Financial LLC, is the sole member of the Aspiration Foundation, a 501(c)(3) organization. Any overlapping ownership interests have *de minimis* effect.

As all of Aspiration’s products use a “[Pay What is Fair](#)” model, you choose the fee you pay us. Aspiration receives interchange fees on debit card transactions and the difference between the amount of interest your money earns and the interest that is paid out to you.

CONVERSATION STARTER: Ask your financial professional -

- **How might your conflicts of interest affect me, and how will you address them?**

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

All of our financial professionals, employees, and contractors are paid a salary or hourly wage. They do not receive commissions and they do not receive a higher income when you invest.

CONVERSATION STARTER: Ask your financial professional -

- **As a financial professional, do you have any disciplinary history? For what type of conduct?**

DO YOUR FINANCIAL PROFESSIONALS HAVE ANY LEGAL OR DISCIPLINARY HISTORY?

Our firm does not have a history of disciplinary events, but some of our financial professionals have been disciplined. Visit Investor.gov/CRS or FINRA’s [BrokerCheck](#) for free and simple search tools to research your financial professionals.

CONVERSATION STARTER: Ask your financial professional -

- **Who is my primary contact person? Is he or she a representative of an investment-adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**

Additional information on Aspiration’s products and services can be found on our [website](#) or by contacting our customer service department at (800) 683-8525 or [here](#).