



Robinhood Joins SS&C's RolloverCentral® as IRA Provider

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WINDSOR, Conn., Jan. 29, 2025 /PRNewswire/ -- [SS&C Technologies Holdings, Inc.](#) (Nasdaq: SSNC) today announced that Robinhood Markets, Inc. ("Robinhood") (Nasdaq: HOOD), a financial services company, has joined RolloverCentral® as an IRA provider. SS&C's RolloverCentral platform connects the account opening systems of IRA providers like Robinhood with the processing platforms of third-party administrators to create a simple, secure rollover process for participants.



"We are pleased to join RolloverCentral as an IRA provider. Partnering with SS&C's RolloverCentral allows us to seamlessly integrate into the greater retirement ecosystem, making it easier for our customers to consolidate and manage their retirement savings," said Steve Quirk, Chief Brokerage Officer at Robinhood. "SS&C's simple IRA account opening process will help us reduce inefficiencies and support the influx of rollovers as our business grows."

RolloverCentral automates and streamlines the rollover process, facilitating the flow of assets while reducing processing inefficiencies. Participants can open and fund an IRA with a rollover from their plan in a single, real-time process without paper check delays. By offering access to rollover services at the plan level, IRA providers can more easily capture rollover dollars and maximize rollover opportunities for participants.

Demand for rollovers has been rising, driven by demographic shifts, the ongoing Great Wealth Transfer to younger generations and an increase in job changes among the working population. In Q2 2024 alone, SS&C saw a 20% increase in the total dollar amount of rollovers, and a 7% increase in the number of accounts rolled over.

"We are excited to welcome Robinhood to the RolloverCentral platform," said Larry McQuaid, chief revenue officer of SS&C Retirement Solutions. "As rollover IRAs continue to grow in popularity among investors, the market need for a simplified, technology-enabled rollover process is abundantly clear. By connecting leading IRA providers like Robinhood with recordkeepers, SS&C RolloverCentral lightens the burden on investors, advisors, recordkeepers, and providers. The integrated solution modernizes the current check-based process, helping participants more easily choose, open and fund the rollover IRA account to meet their investment needs."

Learn more about RolloverCentral [here](#).

About Robinhood

A Robinhood traditional or Roth IRA is available to any U.S. customer in good standing. Robinhood does not provide tax advice - consult a tax adviser with questions.

Robinhood Markets, Inc. (NASDAQ: HOOD) transformed financial services by introducing commission-free stock trading and democratizing access to the markets for millions of investors. Today, Robinhood lets you trade stocks, options, commodity interests, and crypto, invest for retirement, and earn with Robinhood Gold. Headquartered in Menlo Park, California, Robinhood puts customers in the driver's seat, delivering unprecedented value and products intentionally designed for a new generation of investors. Additional information about Robinhood can be found at www.robinhood.com.

About SS&C Technologies

SS&C is a global provider of services and software for the financial services and healthcare industries. Founded in 1986, SS&C is headquartered in Windsor, Connecticut, and has offices around the world. Some 20,000 financial services and healthcare organizations, from the world's largest companies to small and mid-market firms, rely on SS&C for expertise, scale and technology.

Additional information about SS&C (Nasdaq: SSNC) is available at www.ssctech.com.

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