

## Wealthsimple

# Brokerage Selection Guide

## Questrade

### Wealthsimple trade

- Self directed trading platform
- Commission-free stock and ETF trades
- 1.5% currency conversion fee

### Wealthsimple Invest

- Automated trading platform that lets you tune your preferences and a robo-advisor manages your portfolio for you
- Annual fee of 0.5% of your assets

Wealthsimple offers support for new investors through:

- Digital investment advisors
- No transfer out fee
- No minimum investment
- Educational Resources

### Fees

- Free purchase of ETFs
- \$0.01 per share trading fee. Cost per transaction:
  - Min: \$4.95, Max: \$9.95
- Quarterly fee of \$25. Waived for:
  - account holders under 25
  - accounts with more than \$5,000
  - Registered accounts
- Minimum investment of \$1,000
- 1.46% foreign exchange fee
- Transfer out fee
  - \$150 full
  - \$25 partial

### Offerings

- Can hold accounts in CAD or USD
- Automatic dividend reinvestment plans
- Digital advisory service
  - 0.2-0.25% charge on assets
- Educational Resources

## Qtrade

### Fees

- Free buying and selling of ETFs
- \$7.75 charge per trade for young investors
- No minimum investment
- \$25 quarterly fee
  - Waived by adding \$100 dollars into your account per quarter
  - Waived for young investors
- \$150 transfer out fee

### Offerings

- Young investor offer
  - Age 18-30
  - Must add \$50 to your account every month
- Industry-leading tools for research and analysis
- Educational resources

## Scotia iTrade

### Fees

- Commission free trading on ETFs
- \$9.99 per trade for stocks
- High account fees:
  - \$300 set-up fee
  - \$150 transfer out fee
- No minimum investments

### Offerings

- Tailored towards day traders and larger portfolios
- Enticing welcome offers
- Practice accounts
- Strong advisory services

## References

[Wealthsimple trade fees](#)

[Wealthsimple invest fees](#)

[Scotia iTrade fees](#)

[Questrade fees](#)

[Qtrade fees](#)

[Investopedia Questrade Review](#)

[Wealthsimple Trade Investopedia Review](#)