

***Coinbase is one of the slowest exchanges to open IRA LLC and Solo 401(k) Trust Accounts. Customers with under \$500k to trade in retirement crypto should apply to another exchange while they wait for their Coinbase application to be completed.***

***UPDATE: As of September 25th, 2021 Rocket Dollar has been monitoring customer onboarding time as Coinbase has updated its website institutional application to ONLY accept account applications over \$500,000 or more in July 2021. Though most of 2021, onboarding has remained extremely slow, and very unpredictable for customers to get attention and communication on opening their account. While some customers under \$500,000 have been approved, it is clear they are on a backburner priority.***

***You can check our [partner's page](#) for our other partners or review our crypto [knowledge base](#) section for other exchange application instructions.***

**Where can I find the instructions?**

You can scroll down to find the instructions for Coinbase

**How long will this process take?**

Coinbase has been incredibly unpredictable, and very slow at processing accounts. You will be waiting longer than other exchanges and will miss out on crypto trading while your application sits without word, updates, or progress. We have seen customers wait as long as 6 months and 3-4 weeks go between communications. While a few get lucky with faster-processed applications, the great majority of customers are frustrated with their application speed and communication. As crypto has grown, many crypto exchanges are able to open an LLC account in few weeks, or less, and worked with Rocket Dollar to improve onboarding speed and hire additional entity onboarding operations staff, but Coinbase has had extreme delays during BTC and ETH all-time highs.

1. Rocket Dollar does not have a point of contact like exchanges on [the partner's page](#) that can accelerate your LLC or Solo 401(k) trust application.
2. You should NOT apply to just Coinbase unless you are ready to be patient, wait, and sit through crypto price action, with your account is not ready to trade
3. If you are insistent on using Coinbase, it is advised to open another exchange account at the same time. That exchange will likely be open before Coinbase, but you may trade crypto and participate with your IRA while you wait for progress. If both exchange accounts are in the name of the IRA LLC, it is fine to move crypto from one exchange to another. Just report the value of your IRA and all digital assets accurately in our year-end investment tracker keep in mind retirement crypto must never touch personal crypto, wallets, personal exchange accounts, etc.

### **How do I sign up for my Rocket Dollar account at Coinbase?**

1. Create a Rocket Dollar account, either an IRA LLC or Solo 401(k), and gather your Rocket Dollar IRA LLC or Solo 401(k) documents from your client dashboard.
2. Register for Coinbase Institutional here:  
<https://institutional.coinbase.com/institutional-interest/s/>
3. Legal Entity Name: Enter the name of the LLC or the Solo 401(k) Plan.
4. Country of Incorporation: Select United States.
5. State in Incorporation: Select Colorado if LLC or the state of your primary residence if a Solo 401(k).
6. Other Business Name: leave blank.
7. Place of Business Operations: Select United States.
8. Place of Business State: Select the state of your primary residence.
9. Type of Business: Select Personal Investment Company.
10. Global Number of Employees: Select 1-10.
11. Company Website: leave blank
12. Business Description: Coinbase added a 100 character minimum "This is an IRA LLC/Solo 401(k) for investing in cryptocurrencies. As manager of this LLC/trustee of this Solo 401(k), I will coinbase as a center to trade and use cryptocurrency services on and connected to coinbase for my retirement account."
13. Fund Assets: Select \$0-\$5M unless you plan to wire more than \$5MM USD to Coinbase.
14. Product Interest: Most Rocket Dollar customers choose Coinbase Pro.
15. Product Features: Select Exchange Trading and \$0-100K, or make the appropriate selection for your situation.
16. How do you plan to use our products?: Enter "Trade cryptocurrencies," or an appropriate entry for your situation.
17. Contact Information: Fill out your personal information here.
18. Your job title: Enter "Manager" for an IRA LLC or "Trustee" for a Solo 401(k) plan.
19. LinkedIn URL: Add your LinkedIn profile URL.
20. Other contact information: Optional.
21. Submit. You will see a screen that says "Thanks for your submission!"
22. A few days later Coinbase will email you an invitation to move forward with a Coinbase Business Application and will include an invite code. Click Register. Fill out the

information asked for First Name, Last Name, Email, Legal Entity Name (the name of the LLC or the Solo 401(k) Plan), Password, and your Invitation Code. Then, click Next.

23. Verify your email from Coinbase.
24. You should now be at the Business Account Application Center.
25. Your LLC or Solo 401(k) account should be in Draft. Click Continue.
26. You should now be in the Onboarding Application.
27. Legal Entity Name: Enter the name of the LLC or the Solo 401(k) Plan. Other Trade Names should be left blank.
28. Place of Business Operations: Add your primary residence here. This is the place of business operations for the LLC or Solo 401(k) plan.
29. Incorporation Information: Add date of incorporation from the LLC Articles of Incorporation or the day you signed the Solo 401(k) plan adoption agreement for the Solo 401(k).
30. Country of Incorporation: Select United States.
31. State of Incorporation: Select Colorado for LLC or state of your primary residence for Solo 401(k) Plan.
32. Legal Entity Type: Select Limited Liability Company for the IRA LLC or Trust for the Solo 401(k) Plan.
33. Client Type: For Industry, select Financial Services (non-crypto). For Business Type, select Personal Investment Company (PIC).
34. Coinbase Products: Most Rocket Dollar customers choose Coinbase Pro. Make an appropriate selection for your situation.
35. What is the purpose of the account?: Select Storage of funds or assets on Coinbase.
36. Source of funds: Select Private Investors.
37. Website: leave blank.
38. Please provide a detailed description ...: Enter "This is an IRA LLC or Solo 401(k) plan set up for investing in cryptocurrencies."
39. Fund assets under management: Select \$0-\$5m, or make a selection appropriate for your situation.
40. Click Save and continue.
41. Related to Trading account: Coinbase Inc should be selected already. Select \$0-\$100k for monthly anticipated on-exchange trading volume, or make an appropriate selection for your situation.
42. Enter your email address.
43. Click Save and continue.
44. Verify Business: For the IRA LLC, upload the Articles of Incorporation. For the Solo 401(k) plan, upload the Adoption Agreement.
45. W-9 Form: Fill out the W-9 according to our instructions and upload it. Instructions are [here](#) for the LLC. Instructions are [here](#) for the Solo 401(k) plan.
46. Tax Information: For the Tax ID number use the EIN of the LLC or the EIN for the Solo 401(k).
47. No for business in any of these countries
48. Select "None of the above" for ... any of the following activities or industries?
49. No for ICO/STO

50. Click Save and continue.

51. Verify Team

1. Director/Officer 1: Fill this out with your personal information.
2. 25% Beneficial Owner 1: Fill this out with your personal information.
3. Primary Contact: Fill this out with your personal information and upload your Government Issued Photo ID.
4. Collaborator/Authorized Individual: If you are working closely with a spouse or family member, and you would like them to have access, you can add them here. If not, just add only yourself as the main collaborator. Remember crypto security with crypto wallets that can easily send money is very important and only add fully trusted individuals.
5. Certify that all information is true.

52. Submit.

53. Coinbase will email you when your account is ready.

54. Initiate a wire transfer from your Solera account to Coinbase.

## Additional Document Requests

Coinbase can often ask for additional documents. A lot of these might be related to corporate governance (such as board members, officers, or shareholders) that onboarding is used to working with. You will have to be insistent that this is a "Single Member IRA LLC, and has no other users, officers, or owners of the corporations other than my IRA."

### Ownership structure

Joe Smith IRA > Colorado LLC 100% owned by the IRA > Fiat Bank Account at Solera Bank, where fiat dollars will fund the account. It is my IRA and I am the manager of my LLC."

If you need a diagram, you can attach the diagrams from this article.

### Additional Responses.

- **Shareholders Register** the LLC is a single-member LLC inside of the IRA. There are no shareholders, the 100% owner is my IRA at Rocket Dollar and their custody partner Solera Bank. The sole purpose of the Colorado LLC is to hold my IRA investments like those I'm going to acquire at Coinbase.
- **Director Register** - I am the manager of the LLC as I will be handling my own IRA investments and all crypto trades. There is no Director's Register and there will never be any other directors, managers, board members of the Colorado LLC corporation.

- **Authorized Representative List** - I will be the only user, trader, and investor using my Rocket Dollar IRA (and Colorado LLC that goes with it) There will never be any other authorized users other than myself.
- **Please provide proof of address** - the LLC is a single-member LLC inside of my IRA. The business address is my home address. Here is a screenshot taken from the [Colorado Secretary of State Website](#). Since there is no business activity other than my IRA investments, there will never be any LLC phone bills, utility bills, bank statements, paystubs. I can provide personal proof of address like examples X and Y here.