

Austin Wealth Management

How Austin Wealth Management uses Max to keep their clients' cash safe and liquid.

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Our clients are busy and so are we. We can't micromanage banks to ensure our clients are receiving the highest yield. We needed a partner to help alleviate an incredibly manual process and have since fully embraced Max as our go-to cash management solution for our firm.

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Derek Ripp, CFP®, CEPA
Austin Wealth Management

Executive Summary

Austin Wealth Management is a financial planning firm that serves as professional educators and advocates for the financial well-being of families in Central Texas and manages \$650 million on behalf of its clients. Since 2017, Max has served as a key partner, helping Austin Wealth Management clients earn a dramatically higher yield while remaining FDIC-insured and liquid.

The Challenge

Austin Wealth Management prioritizes conversations about cash management and liquidity with its clients, but helping manage the process of finding competitive yields from banking institutions was always a challenge. Even if a client has cash assets linked to a financial planning tool like eMoney, it can be difficult to have a full view of how much cash the client is holding. One client was holding \$18 million in cash at a local community bank, earning 0.1% in interest and only \$1 million was FDIC-insured. Austin Wealth Management's original solution was to visit BankRate to identify which banks provided the best yield, but it found the banks frequently changed their rates, often offering teaser or introductory rates that only lasted a few months. It was also a challenge to walk clients through the account opening process, which often took days or weeks. Ensuring that their clients' cash was earning competitive yield proved to be a tedious, manual process for both advisors and their clients. For a firm that prides itself on providing white glove service to its clients, they knew there had to be a better way.

The Solution

Austin Wealth Management first learned about Max from industry expert Michael Kitces and immediately knew this was the solution for them. It meant that Austin Wealth Management clients could now access competitive, trustworthy, rates—often not available to the public—that were FDIC-insured. Having Max monitoring rates daily and helping clients take advantage of rate changes proved to be a huge time saver for both advisors and clients, while providing peace of mind in terms of monitoring FDIC coverage.

AUSTIN WEALTH
MANAGEMENT
BY THE NUMBERS

AUM

\$650 MM

CLIENTS ON THE
MAX PLATFORM

37

NUMBER OF
ADVISORS

8

Unlike other cash solutions, Max was easy to explain since cash is held in the client's own bank accounts, not a "cash account" or brokerage account with funds co-mingled with others. The peace of mind from direct access to funds and same-day liquidity was a big benefit.

The Results

That client with \$18 million in cash now has those funds spread across multiple online bank accounts on Max's platform. The cash, \$17 million of which was at risk if the client's bank were to fail, is now FDIC-insured and went from earning 0.1% to earning the most competitive rates on the market. **Currently, the top rate is 4.34%, significantly more than what clients are earning at traditional brick-and-mortar bank accounts.** With Max's patented technology and common application, clients can open new bank accounts in minutes, and funds are automatically optimized every month to ensure they are earning the highest yield.

Austin Wealth Management advisors share what a relief it is to not worry about banks dropping their rates without notice. They no longer must stay on top of the banks offering the highest rates to ensure their clients are earning the top yield. Their advisors have since fully embraced Max as the go-to cash management solution for the firm and have just under 40 clients using the service today, a figure that has been growing steadily.

Talking about cash and liquidity has always been foundational in the firm's practice. Max's easy set-up means that once the firm's clients register on the platform, they have peace of mind in ensuring maximum returns for their long-term cash—and now, so do the advisors.

Case Study as of 3/3/2025. See MaxForAdvisors.com/FactSheet for current rates

Questions? Email us at Advisors@MaxMyInterest.com