Orion and MaxMyInterest Team Up to Make Your Client's Money Work Harder

Interest rates are up after a decade of being at near-zero for a lot of depositors. Sure, that means some investors are smartly taking advantage of the preferential rates, but many are leaving money on the table by keeping cash in accounts with low interest rates—generating less returns than they could be.

Investors may want to keep assets in cash for various reasons: wanting to buy a house or building an emergency fund among them. Historically, keeping cash liquid and sacrificing returns has been the way to do so.

That doesn't have to be the case.

With Orion's integration with MaxMyInterest, whose solution is called "Max," you can help deliver among the highest interest rates in the industry to your clients, all fully FDIC-insured and fully liquid. With Max, clients can access preferential rates, right now up to 1.71%, through automatic transfers to accounts with the highest rate.

What's more, these cash balances can be viewed directly in Orion Connect and allocated as a part of a client's overall asset allocation.

Max is a solution for advisors who are looking to find a better way to deliver higher yield on client cash. It also allows advisors to grow their own business by offering rates better than brick-and-mortar banks while still giving clients the level of service they have come to expect.

Sounds too good to be true? Here's how it works:

The initial integration

Orion and Max teamed up initially to offer a single sign-on (SSO) functionality to allow for seamless transitions from Max to Orion Connect.

Once you logged into Max, you could link your custodian(s), whether it be Fidelity, Charles Schwab, or Bank of America. From there, you determine how much cash you want Max to have access to move around and they do the rest. Max then scanned for the best interest rates from the different online banks and brick and mortars that you have accounts with—and transferred funds automatically to get investors the best returns.

That was great, but it didn't allow advisors to view cash balances alongside the rest of their portfolio makeup. That's where we saw room for improvement and made the appropriate updates.

What's new

All of the above is still true, but now those cash balances appear in both Orion Connect for the advisor and the Orion Client Portal for the client as a part of an account in Orion. From there, they just need to be categorized or classified appropriately.

On top of the added flexibility and functionality, because the balances are now pulled into Orion Connect, they can be accounted for in the reports you use already. No more going here, there, and everywhere to see what balances are where. They're all in one place, saving everyone time.

And what's the saying? Time is money.

Do you think the Max integration with Orion could make a difference for your client? Reach out for more information.

Current Orion users: Contact integrations@orionadvisor.com or 888.695.0523
Not already using Orion? Contact empower@orionadvisor.com or 402.496.3513