

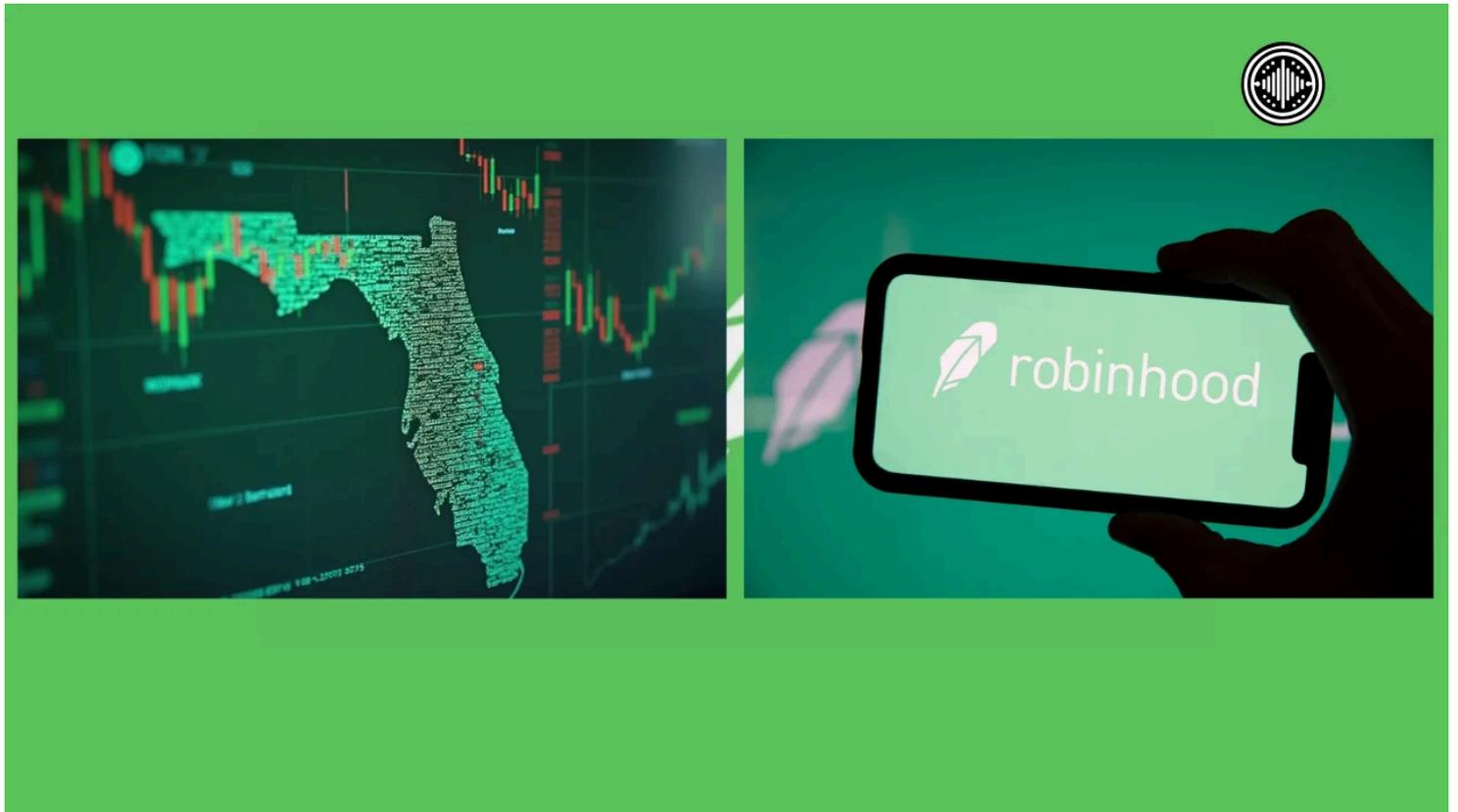
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Florida Probes Robinhood Over Crypto Fee Claims

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Robinhood Markets Inc., the popular financial technology platform known for its sleek app and commission-free trading, is now facing serious questions about how it markets its cryptocurrency services. The Florida Attorney General’s Office, led by James Uthmeier, has launched an investigation into Robinhood Crypto, alleging it may have misled consumers by marketing itself as the “least expensive way to purchase crypto” in violation of Florida’s Deceptive and Unfair Trade Practices Act.

The Menlo Park-based firm is accused of falsely promoting its crypto trading platform as the “least expensive way to purchase crypto”; Florida’s AG office says this claim lacks substantiating evidence and may have misled consumers.

Florida authorities have issued a subpoena to Robinhood Crypto demanding internal documents and marketing materials, including pricing presentations and data supporting claims about being the low-cost crypto platform.

Robinhood has not made a public statement in response to the investigation at this time.

For many users, Robinhood has long been seen as a gateway into the world of investing, especially for younger, tech-savvy individuals entering the market for the first time. The company made a name for itself by eliminating trading fees and making the process of buying and selling stocks feel accessible. In recent years, Robinhood expanded into cryptocurrency, allowing users to buy digital assets like Bitcoin and Ethereum through the app.

However, the ease of access and clean interface may be masking more complicated, and potentially costly, realities. Though Robinhood does not charge traditional commissions, it generates revenue via payment for order flow (PFOF), and Florida’s AG is examining whether Robinhood’s presentation of spreads and pricing misleads users compared to other platforms.

This probe could have broader implications beyond Robinhood, signaling increasing regulatory scrutiny over how fintech platforms advertise cryptocurrency pricing and enforce consumer-protection transparency standards.

For consumers, the investigation serves as a reminder to read the fine print, understand how platforms make money, and compare services before assuming one is cheaper than another. Even in an age of flashy apps and simplified investing, the old rule still holds: if something seems too good to be true, it’s worth a closer look.

Robinhood Crypto has until July 31 to respond to the subpoena, and market participants, including fintech and crypto executives, are watching to see whether the investigation prompts changes in disclosure practices or enforcement outcomes.

