FREE TRADER'S GUIDE

THE PREMIER DESTINATION FOR PROVEN DAY TRADING SYSTEMS

TRADING FUTURES WITH PROP FIRM CAPITAL

How to get funded, protect your account, and collect real payouts — without putting $50,000 of your own money on the line.

- ✓ Five top futures prop firms, compared side by side
- ✓ The drawdown, payout, and consistency rules that end most accounts
- ✓ The 10-Point Evaluation Survival Checklist that gets traders funded

Brian Short & Michael Fox
Futures Trading Experts · NetPicks.com

2026 Edition

WELCOME

Trade Their Money, Not Yours

Welcome, trader — we're glad you're here. We're **Brian Short and Michael Fox**, professional traders and educators with decades of combined experience trading and mentoring in the futures markets. Through NetPicks, we help traders build the discipline, structure, and strategies to succeed — and this guide is our playbook for one of the best risk-to-reward propositions in trading: day trading futures with prop firm money.

What Is a Prop Firm?

A proprietary trading firm — a **"prop firm"** — gives you access to trading capital in exchange for a share of the profits you generate. You don't trade your own money; you trade theirs. You prove you can trade responsibly by passing an **evaluation**, and once funded, you keep most (sometimes all) of what you make.

Why Traders Use Prop Firms

- **Low financial risk to start.** Your exposure is the evaluation fee — not a $10,000+ brokerage deposit.
- **Real buying power.** Trade account sizes of $50,000 to $150,000+ that would take years to save.
- **Built-in structure.** Loss limits and rules impose the discipline most independent traders struggle to enforce on themselves.
- **Real payouts.** Profit splits typically run 80/20 to 100% in the trader's favor.
- **Room to scale.** Many firms allow multiple accounts, letting consistent traders multiply their results.

The Math That Makes It Interesting

Here's the reason prop firms have exploded in popularity. Consider a typical $50,000 futures evaluation:

- Evaluation fee: frequently **$30–$50 per month** during the near-constant promotional discounts (list prices run higher)
- Maximum drawdown you're allowed: about **$2,000–$2,500**

That means you're paying roughly **1.5 to 2.5 cents per dollar of trading risk**. To take the same risk in your own brokerage account, you'd need the full $2,500 of your own capital on the line — plus margin. Blow up a personal account and the money is gone. Blow up an evaluation and you're out the cost of a pizza.

> **You're renting a $50,000 account for the price of a dinner out. The firms are betting you'll break their rules. Your job is to prove them wrong.**

MYTH VS. REALITY

Myth: "I'm trading with prop firm money, so I can't lose anything."

Reality: You can still lose your fees, your account access, and your time. The dollars at risk are small — but treat them carelessly and they add up fast. Discipline is still the whole game.

THE PROCESS

How Funding Works — and How the Firms Get Paid

1. **Buy an Evaluation**
For a fee, you get a simulated account with a profit target and strict loss limits. The firm is watching whether you can make money *and* follow rules at the same time.

2. **Pass the Evaluation**
Hit the target without ever violating the drawdown or daily loss rules. Fail, and you pay a reset fee or buy a new evaluation — this is where most traders get stuck.

3. **Get Funded**
The firm activates your funded account (some charge a one-time activation fee). You typically still trade a simulated account — but your profits are now real.

4. **Get Paid**
Meet the payout requirements — usually a minimum number of trading days and a profit threshold — and withdraw real money, keeping your share of the split.

How Prop Firms Make Money

- **Evaluation and reset fees.** The majority of traders fail — often repeatedly — and every failure is revenue. The business model is a bet that you lack discipline.
- **Profit splits** from the minority who get funded and stay funded.
- **Platform, data, and activation fees** along the way.

Watch for These Costs

- **Auto-rebilling.** Subscriptions renew monthly until you cancel — failed accounts included. Cancel unused accounts the day you stop using them.
- **Reset fees** after every violation, and **activation fees** when you pass.
- **Data feed and platform subscriptions**, which can quietly exceed the evaluation fee itself.

Withdrawal Reality Check

Payouts are real — thousands of traders receive them every month — but never instant-anything-anytime. Expect a **minimum number of trading days** between payouts, a **profit buffer** you must build first, **per-payout maximums** early on, and zero tolerance for rule violations. Read the payout policy *before* you buy, not after you pass.

> THE UNCOMFORTABLE STATISTIC
>
> Industry estimates suggest most traders fail their evaluations — and those without a defined trade plan fail at the highest rates. It's exactly why we built **High Velocity Wave Trader**: so you start the fee clock with a proven plan already in hand.

RISK RULES

The Rules That End Accounts

Two numbers end more prop firm accounts than everything else combined. Understand them better than the firm's own support desk does.

Daily Loss Limit

The maximum you're allowed to lose in a single session. Cross it and, depending on the firm, you either fail the evaluation outright or get auto-liquidated for the day. Your personal daily stop should sit **well inside** this number — if the firm allows a $1,000 daily loss, a disciplined trader treats $500–$600 as their own hard stop.

Drawdown: The Rule That Catches Everyone

The drawdown is a moving floor under your account. If your balance touches it, the account fails — even if you're up overall since day one. The critical detail is *how* it moves:

Trailing (Intraday) Drawdown

The floor rises with your **highest unrealized profit** — including gains you never banked. Ride a trade up $1,500 and let it come back to breakeven, and your floor just rose $1,500 while your balance didn't.

Trap: letting winners retrace deeply. Punishes "let it ride" trade management.

End-of-Day (EOD) Drawdown

The floor only moves once per day, based on your **closed end-of-day balance**. What your equity does during the session doesn't move the floor.

Advantage: far more forgiving for active trade management. Many traders pay a premium for firms that offer it — usually worth it.

At most firms the drawdown eventually **locks** once you've built enough profit cushion (for example, once the floor trails up to your starting balance plus $100). Until it locks, your first job is building that cushion — not swinging for the fences.

Consistency Rules

Many firms now require that no single day account for more than 40–50% of your total profit. One monster day can't carry you — which is exactly the point. The firms are filtering for repeatable process, not lottery tickets. Plan to pass with a series of modest green days, not one home run.

> **COACH'S NOTE**
>
> Every rule on this page gets dramatically easier to follow when your entries, exits, and position sizes are defined *before* the trade — by a system, not by how you feel in the moment. That's exactly what our **High Velocity Wave Trader** system does: every entry, exit, and risk parameter is defined for you, engineered to live inside prop firm loss limits. It's the single biggest difference we see between traders who pass evaluations and traders who buy resets.

FIRM COMPARISON

Five Popular Futures Prop Firms, Side by Side

All figures are for the popular **$50,000 account tier**, verified July 2026. Firms change pricing and rules constantly and discounts of 50–90% off list price are the industry norm — always confirm current terms on the firm's own site before buying.

Firm	Cost (50K)	Profit Target	Max Drawdown	Profit Split	Payouts
Apex Trader Funding	$249 list / one-time 30-day access; deep promo discounts are the norm. $69 one-time activation	$3,000	$2,000 trailing — intraday or EOD option	100% to trader (payout caps apply)	Up to weekly after 5 qualifying days; early payouts capped (~$1,500–$3,000)
Topstep	$49/mo + $149 activation, or $95/mo with $0 activation	$3,000	$2,000 EOD trailing; optional $1,000 daily loss limit	90/10 in trader's favor	Up to $2,000 per request; 50% consistency objective
Take Profit Trader	$170/mo; $130 activation (often waived in promos)	$3,000	$2,000 EOD in evaluation; becomes intraday when funded	80% (90% on PRO+)	Fast withdrawals (typically ~1 day); buffer must be built before full split
Bulenox	$175/mo list; ~85–90% discount codes are the norm	$3,000	$2,500 trailing (option with $2,500 daily loss also offered)	90% (100% of first $10K)	Weekly (Wednesdays); 40% consistency rule; min 5 trading days
MyFundedFutures	~$153–$157/mo depending on plan; $0 activation	$3,000	$2,000 EOD trailing (plan-dependent)	80–90% depending on plan	Plan-dependent: from daily payouts (Rapid) to 14-day cycles

This table simplifies multi-plan lineups to each firm's most representative $50K offering; consult each firm for complete, current terms including contract limits, minimum trading days, and prohibited-conduct rules.

HOW TO CHOOSE — IN 60 SECONDS

1. Drawdown type first. EOD drawdown (Topstep, Take Profit Trader, MyFundedFutures) forgives intraday swings; intraday trailing (Apex's default, Bulenox) demands tighter management. This outweighs price. **2. Payout policy** — minimum days, caps, and buffers decide when you see money. **3. Real cost** — assume 2–3 months plus activation and data fees. **4. Rules that fit your strategy** — news, overnight, scaling, automation. **5. Reputation for paying** — recent reviews beat old ones. **6. Platform** — confirm NinjaTrader and data-feed support before you pay.

PRINT THIS PAGE

The 10-Point Evaluation Survival Checklist

Tape this next to your monitor. If you can't check every box, don't take the trade — and if you can't check the first three, don't buy the evaluation yet.

- [ ] **1. I have a written trade plan.**
Defined setups, entries, stops, targets, and position sizes — decided before the session opens, not during it.

- [ ] **2. I know every rule of this firm.**
Drawdown type, daily loss limit, consistency rule, news policy, contract limits — from the firm's own rulebook, not a YouTube summary.

- [ ] **3. My strategy has proven positive expectancy.**
I've validated it in sim or live trading over a meaningful sample — I'm not "testing an idea" on a paid evaluation.

- [ ] **4. My personal daily stop is inside the firm's limit.**
I quit each day at 50–60% of the firm's daily loss limit, while a bad day is still recoverable.

- [ ] **5. I size positions off the drawdown, not the account.**
A "$50K account" with a $2,000 drawdown is a $2,000 account. I risk 10–20% of the drawdown per trade, maximum — not per the marketing number.

- [ ] **6. Every trade has a stop-loss order in the market.**
Not a mental stop. Not "I'll get out if it looks bad."

- [ ] **7. I never add to losers.**
No averaging down, no martingale, no revenge doubling. One violation of this rule ends more accounts than any market crash.

- [ ] **8. I pass on a series of modest days.**
My plan targets consistent green days that satisfy consistency rules — not one oversized swing at the target.

- [ ] **9. I stop after my target or my stop — whichever comes first.**
Overtrading after a good morning is how winners become violations by the close.

- [ ] **10. I keep a trade journal and review it weekly.**
Every violation-in-the-making shows up in the journal before it shows up in the account.

> A SHORTCUT WORTH KNOWING
>
> Traders using our **High Velocity Wave Trader** system start with boxes 1, 3, 5, 6, and 7 already checked — the system defines the plan, the edge, the sizing, and the stops. The discipline is still yours.

THE REAL DIFFERENCE

Why Most Traders Fail Evaluations — and How the Funded Ones Trade

After decades of trading and mentoring, we can tell you the pattern is remarkably consistent. Traders don't fail evaluations because the rules are unfair. They fail because they show up without a **repeatable system** — so every decision gets made in the heat of the moment, and the drawdown does the rest.

The traders who get funded and *stay* funded share three habits:

- **They trade a defined system.** Entries, exits, and sizing are decided by rules with a proven edge — not by feel. The firm's loss limits stop being threats and become confirmations of risk management they're already doing.
- **They treat the drawdown as their real account size.** Sizing off the $2,000 floor instead of the $50,000 headline keeps any single trade from mattering too much.
- **They run it like a business.** Journals, weekly reviews, payout goals, and the patience to pass on a series of ordinary days.

Do this well and prop capital becomes an accelerator: funded traders use payouts to pay down debt, build savings, add to personal accounts — and many roll profits into additional funded accounts, compounding their edge without risking the family's finances.

Your Funded Trader Roadmap

1. **Lock down a proven, rules-based strategy** — and validate it in sim until you trust it under pressure. This is the step traders skip, and the reason most fail.
2. **Choose your firm** using the framework on page 5 — drawdown type and payout policy before price.
3. **Pass with the checklist on page 6** — modest consistent days, sized off the drawdown.
4. **Get paid, then scale carefully** — take early payouts, prove the process, and only then add accounts.

> **WHERE NETPICKS FITS IN**
>
> Step 1 is exactly what we build. Our **High Velocity Wave Trader** training gives you a complete, rules-based futures strategy — defined entries, exits, and risk parameters engineered to work within prop firm loss limits — plus the account setup, platform configuration, and payout planning to go from evaluation to funded trader with confidence.

Good idea? Absolutely. Trade smarter. Limit your risk. Keep more profits in your pocket.

Good trading,
Brian Short & Michael Fox · Futures Trading Experts · NetPicks.com

REFERENCE

Glossary of Prop Firm Terms

Evaluation / Challenge / Combine
The paid, simulated tryout phase. Hit the profit target without breaking rules to earn a funded account.

Funded (Performance) Account
The account you trade after passing. Usually still simulated, but generating real payouts.

Profit Target
The gain required to pass an evaluation — commonly $3,000 on a $50K account.

Daily Loss Limit
The maximum loss allowed in one session before violation or auto-liquidation.

Trailing Drawdown
A loss floor that rises with your peak equity. Intraday versions trail unrealized highs; EOD versions move only at the close.

Drawdown Lock
The point at which the trailing floor stops rising (often at starting balance + a small buffer), removing the trailing risk.

Consistency Rule
A cap on how much of your total profit can come from a single day — commonly 40–50%.

Reset Fee
The fee to restart a failed evaluation with a fresh balance.

Activation Fee
A one-time or monthly fee to open your funded account after passing.

Profit Split
How payouts divide between trader and firm — typically 80/20 to 100% in the trader's favor.

Payout Buffer / Threshold
Profit you must accumulate (and often leave in the account) before withdrawals are allowed.

Scaling Plan
Rules that increase your contract limits as your account grows.

Important Disclosures

Futures trading involves substantial risk of loss and are not suitable for every investor. Past performance, whether actual or simulated, is not indicative of future results. Nothing in this guide is investment advice or a recommendation to buy or sell any financial instrument; it is provided for educational purposes only. Trading results vary by individual, and no income or success is guaranteed or implied. Prop firm pricing, rules, and payout policies referenced were verified in July 2026 and change frequently — always confirm current terms directly with each firm. Hypothetical or simulated performance results have inherent limitations and do not represent actual trading. Never trade with money you cannot afford to lose.