

RICHARD BROTHERS, FINANCIAL ADVISORS– Form CRS

RICHARD BROTHERS, FINANCIAL ADVISORS (“we”, “our” or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Richard Brothers, Financial Advisors is affiliated with Richard Brothers Securities a registered broker dealer, member FINRA and SIPC. A copy of its Form CRS is available [here](#). Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing. Information in text boxes below are intended to be conversation starters for you to have with us and are required by the instructions to Form CRS.

What investment services and advice can you provide me?

We provide investment management services and make available financial planning and consulting services to individuals and their trusts and estates (our “retail investors”). We refer to our primary service as the Program or the Advisory Program throughout our Form ADV Part 2A. Program clients are generally required to open accounts through Pershing, LLC. We provide ongoing monitoring and review of Program accounts. We typically manage Program accounts on a discretionary basis, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us, in writing. Alternatively, we may agree to a non-discretionary arrangement where you will make the ultimate decision regarding the purchase or sale of investments.

We also provide limited non-wrap fee non-discretionary advisory services upon request of certain clients. We also provide retirement plan consulting services where we assist sponsors of retirement plans with the selection and/or monitoring of investment alternatives (generally open-end mutual funds) from which plan participants can choose in self-directing the investments for their individual accounts. You can also engage us to provide you with discretionary investment advisory services through our Variable Annuity Advisory Program. To the extent specifically requested by you, we may provide financial planning and/or consulting services on a stand-alone basis.

We generally require new clients place \$250,000 under our management, subject to our discretion and we generally require a minimum annual fee of \$2,000.

We do not limit the scope of the universe of securities that we use in managing client accounts, but we most commonly use mutual funds and exchange traded funds (ETFs) and Pershing may only make available certain investments to you or us. For more detailed information about our Advisory Business and the Types of Clients we generally service, please See Items 4 and 7, respectively in our [Form ADV Part 2A](#).

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
<i>How will you choose investments to recommend to me?</i>
<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>

What fees will I pay?

We primarily provide discretionary and non-discretionary investment management services through the Program. The current fee is negotiable, depending on various factors, but will not exceed 2.00%. We have a minimum fee of \$2,000.00 per year and the fee is paid quarterly in advance. We charge a flat rate of \$500.00 per year for limited non-wrap fee non-discretionary advisory services. This fee is paid quarterly in advance.

Pershing and other account custodians charge brokerage commissions and/or transaction fees for effecting securities transactions. In addition, your assets can be invested in mutual funds and ETFs and potentially other pooled investments. You will bear your pro rata share of the investment management fees and other fees of these funds, which are in addition to the fees you pay us. These fees and expenses are described in each fund’s prospectus and potentially include a management fee, distribution fee (i.e., rule 12b-1 fee), and other fund expenses. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments.

over time. Please make sure you understand what fees and costs you are paying. For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our [Form ADV Part 2A](#).

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means:

- * We may recommend a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support make us more inclined to continue using and recommending them.
- * We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. If we don't currently manage your account held with your employer's plan, this will increase our compensation.
- * Certain representatives of our firm are registered representatives of Richard Brothers Securities, Inc. or as licensed insurance agents or as both. The recommendation by one of our representatives to purchase a securities or insurance product presents a conflict of interest as the receipt of commissions provides them with an incentive to recommend investment products. No client is under any obligation to purchase any securities or insurance commission products from one of our representatives. Clients may purchase these products through other unaffiliated broker-dealers or insurance agents.

How might your conflicts of interest affect me, and how will you address them?

For more detailed information about our conflicts of interest, please review Item 4, 11 and 12 of our [Form ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are compensated on a salary basis. Our equity owners, who are also financial professionals, stand to receive a share of the profits of the firm.

Do you or your financial professionals have legal or disciplinary history?

No. We encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals.

As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer, Randall Richard at any time to request a current copy of your Form ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at 207-347-2424.

Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

Client Relationship Summary
Richard Brothers Securities
February 16, 2022

Richard Brothers Securities is registered with the Securities and Exchange Commission and FINRA as a broker-dealer, is a member of SIPC and is affiliated with Richard Brothers, Financial Advisors, an investment advisor that is registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences.

This document is a summary of the services and fees we offer to retail investors, which are natural persons who seek or receive securities services primarily for personal, family, or household purposes. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing and [brokercheck.finra.org](https://www.brokercheck.finra.org), which provides pertinent facts including disciplinary history about member firms and individual registered representatives.

What investment services and advice can you provide me?

We offer the following brokerage services, accounts and investments to *retail investors*: Brokerage Execution Services, Mutual Fund Retailing, Variable Annuities and Municipal Securities including 529 plans. We do not offer proprietary products and do not require account minimums.

If you open an investment account with our firm, as part of our standard service we will not monitor your investments on a regular basis. Your financial professional may voluntarily review account holdings from time to time, but these reviews are not an account monitoring service.

For parameters of the services, accounts and investments listed above, please reference the enclosure included with your statement or contact us at the number provided below.

Key Questions to Ask Your Financial Professional

- ✓ **Given my financial situation, should I choose a brokerage service? Why or Why Not?**
- ✓ **How will you choose investments to recommend to me?**
- ✓ **What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?**

What fees will I pay?

The principal fees and costs associated with engaging our firm for brokerage services include commissions and charges on a per transaction basis and commissions based on the products sold. The more trades you place, the more commission we charge thus, we might have an incentive to encourage more trading.

In addition to our principal fees and costs, there are other fees/costs related to our brokerage services that include: Custodian or Clearing Firm Fees (charges on a per transaction basis), Mutual fund Fees, Variable Annuities Fees (including surrender charges), Ticket Charges, Transfer Fees.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

For detailed information regarding our fees, please reference the enclosure included with your statement or contact us at the number provided below.

Key Questions to Ask Your Financial Professional

- ✓ **Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?**

What are your legal obligations to me when providing recommendations? How else does your firm make money and what conflicts of interest do you have?

We do not provide recommendations. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the services, we provide you. Here are some examples to help you understand what this means.

- Registered representatives providing securities recommendations may be registered with a registered investment adviser. This represents a potential conflict as the representative is registered to offer securities products through multiple entities.
- Our brokerage services cover a limited selection of investments. Other firms could provide a wider range of choices, some of which might have lower costs.

Key Question to Ask Your Financial Professional

- ✓ **How might your conflicts of interest affect me, and how will you address them?**

For additional information on our conflicts of interest, please reference the enclosure included with your statement or contact us at the number provided below.

How do our financial professionals make money?

The financial professional servicing your account(s) are compensated based on salary.

Do you or your financial professionals have legal or disciplinary history?

No, neither our firm nor any of our financial professionals currently have any legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Key Questions to Ask Your Financial Professional

- ✓ **As a financial professional, do you have any disciplinary history? For what type of conduct?**

You can find additional information about our brokerage services and request a copy of the relationship summary at 207-879-2352.

Key Questions to Ask Your Financial Professional

- ✓ **Who is my primary contact person?**
- ✓ **Is he or she a representative of an investment adviser or a broker-dealer?**
- ✓ **Who can I talk to if I have concerns about how this person is treating me?**