

## Financial Advisory Services, LLC Form CRS

### Item 1 Introduction

02/28/2021

Financial Advisory Services, LLC is registered with the Securities and Exchange Commission as an Investment Adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS) which also provides information tailored to educate retail investors about financial professionals.

### Item 2 Relationships and Services

#### **What investment services and advice can you provide me?**

Our firm offers the following principal investment advisory services to retail investors.

Our firm provides investment discretion for the following services. If you invest on a discretionary basis, our firm will buy and sell investments in your accounts without requiring your pre-approval on an ongoing basis until you notify us in writing to switch.

- Financial planning—monitored annually as part of our standard service.
- Retirement planning—monitored annually as part of our standard service.
- Portfolio management—monitored annually as part of our standard service.
- Estate planning—monitored annually as part of our standard service.

While the underlying holdings within your accounts are continually monitored, these accounts are reviewed at least annually.

Our Firm generally requires a minimum initial account size for new clients of \$100,000, but may waive this requirement in appropriate circumstances.

**For additional information including minimum investment amounts, please see <https://www.adviserinfo.sec.gov/IAPD/default.aspx> for our Form ADV, 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1).**

**Conversation starters.** *Ask your financial professional:*

*– Given my financial situation, should I choose an investment advisory 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?*

### Item 3 Fees, Costs, Conflicts and Standard of Conduct

#### **What fees will I pay?**

Our fees can be assessed quarterly and are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Items 5.A., B., C., and D. Some fees create a conflict of interest described below and in more detail in our Firm's Part 2A.

- Our firm charges you asset-based fees. More assets in the account will cause you to pay more in fees and therefore we may have an incentive to encourage you to increase the amount of money invested in those accounts.
- Mutual funds and exchange traded funds that may be included in your accounts do charge various individual expense ratios, however no income to our firm is derived through 12b1 fees or commissions on the purchase or sale of any investment product. The majority of mutual funds are available without transaction fees. Institutional share classes of mutual funds with transaction fees are available to be used in portfolios when conditions warrant. Our firm does not receive any form of compensation from these transaction fees.

There are no other fees or costs related to our services.

#### **Additional Information:**

**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 please review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.**

**Conversation starters.** 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 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 examples to help you understand what this means.

- Our firm makes money by offering products and services to you that we in turn earn money on and therefore have an incentive to sell these products to you.
- Our firm requires that you establish an independent custody or brokerage account to provide custody of your assets and to effect trades for your accounts. You are able to use any brokerage and custodian of which you choose, however our firm may recommend that you establish accounts with the Schwab Institutional division of Charles Schwab & Co., Inc. Schwab provides our firm with access to its institutional trading and custody services, which are typically not available to Schwab retail investors. Schwab Institutional also offers other services intended to help our firm manage and further develop our business enterprise. In evaluating whether to recommend or require that you custody your assets at Schwab, we may take into account the availability of some of these products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

**Conversation starters.** Ask your financial professional:

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

**Additional information:**

For more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

**How do your financial professionals make money?**

- Our professionals are compensated based on the amount of assets they service and therefore earn higher compensation for investing more of your money.

#### **Item 4 Disciplinary History**

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

Our firm has no disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starters.** Ask your financial professional:

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

#### **Item 5 Additional Information**

You can find additional information about our services and request a copy of the relationship summary by visiting [www.hustonfox.com](http://www.hustonfox.com); emailing at [info@hustonfox.com](mailto:info@hustonfox.com) or calling us at (717) 633-6844.

**Conversation starters.** 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?