

**BCG Securities, Inc.  
CRD # 70  
OMB Number 3235-0049**

**Part 2A of Form ADV: Firm Brochure**

**Item 1 Cover Page**

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This brochure provides information about the qualifications and business practices of BCG Securities, Inc. If you have any questions about the contents of this brochure, please contact us at 856-393-1950 or at [info@bcgsecurities.com](mailto:info@bcgsecurities.com). The firm is a Registered Investment Advisor (RIA) and is registered with the SEC and various state regulatory authorities. Registration with the SEC and states does not imply a certain level of skill or training. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about BCG Securities, Inc. is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

**Item 2 Material Changes**

There are no material changes from the most recent prior ADV filing.

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**Item 4 Advisory Business**

BCG Securities was established in 1964. The firm is a subsidiary of Benefit Consultants Group, Inc. (BCG). BCG is controlled 100% by Robert Paglione, the Chief Executive Officer of BCG and BCG Securities, Inc.

A vast majority of our RIA business is conducted through two means. The first is through retirement plan consulting work. Investment Advisor Representatives (IAR's) of the firm help retirement plan sponsors select investment mutual funds for their plan and also conduct ongoing investment monitoring and due diligence.

The second is setting up fee-based investment accounts for individuals seeking long-term growth or income. Approximately 85% of the holdings in these types of accounts are mutual funds or ETF funds. Only in limited circumstances are actual equity stocks used. The firm does permit discretionary accounts on a very limited basis. Over 90% of the transactions made in advisory accounts are executed with client consent. These accounts are held in custody by our clearing firm, Pershing, LLC, or a third party asset manager such as SEI, Curian Capital, or Haverford Trust.

Accounts are reviewed on a monthly and/or quarterly basis, or even more frequently if necessitated by market fluctuations or a significant change in account value. An IAR conducts all account reviews. Each IAR receives general instructions from the client to take into account the risk tolerance and to diversify the account in a manner that is consistent with the client's investment objectives.

As of December 31, 2014 the firm had approximately 1030 accounts with approximate assets of \$272,000,000.

**Item 5 Fees and Compensation**

For qualified retirement plan accounts, such as a 401(k) plan, the fees charged by the firm are negotiated based upon the number of participants in the plan, the size of the assets in the plan, the type of investment selected, and the educational and monitoring requirements set for the by the plan trustees. Fees may be paid directly by the plan sponsor, or they may be deducted pro-rata from each participant. If an investment selection should pay any revenue share to our firm directly, that revenue will be used to offset the fee. In most instances fees are charged quarterly, in advance, based on the total assets at the end of the previous quarter.

For individual fee-based accounts held in custody at Pershing, the investment advice provided by BCG Securities, Inc. is conducted through consultation with clients in which the IAR and the client discuss the various issues and goals pertinent to the client. Fees are determined primarily through a percentage based on the account asset value at the end of the prior quarter.

The Account Asset Value equals the sum of the net asset value of the fee based account(s), including cash, credit and money market balances. The first full calendar quarter and thereafter, the fee will be based on the account asset value on the last business date of the previous calendar quarter and will become due the following business day. The initial fee payment will be a pro-rated fee for the then current quarter due on the date the account is accepted by BCG Securities, Inc. (the "inception date"), and will be based on the Account Asset Value on that date. BCG Securities will pay a portion of this fee to the clearing agent for sub-advisory, custodial and execution services provided on the fee based account.

The fee does not include postage and handling charges, transfer taxes, exchange fees and any other required fees, or non-brokerage administration fees. Where permitted by law, BCG Securities, Inc. or its clearing agent may also receive a fee for record keeping, sub-accounting, 12b-1 or other shareholder services from some the fee based account products. Investments in mutual funds and ETF's also contain a management fee that is deducted from the investment company to compensate the investment manager(s).

No fee adjustment will be made during any fee period for appreciation or depreciation in account asset value during that period, nor shall any adjustment or refund be made with respect to partial or full withdrawals by the client during such periods, a proportionate fee will be charged on the value added as of the date of the addition. The client's account agreement may be terminated by BCG Securities, Inc. or the client at any time upon written notice.

Fees may be negotiable based upon of the size of the account. A majority of the fee based products offered by BCG Securities, Inc. are provided by our clearing agent, Pershing, LLC. All clients will be provided with a disclosure statement setting forth the applicable fee, and other pertinent information about the product. Clients retain the option to purchase investment products through other brokers or agents that are not affiliated with BCG Securities, Inc.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

BCG Securities does not participate in any performance based fees or side-by-side management.

## **Item 7 Types of Clients**

Our primary clients groups are retirement plans such as 401(k) plans, and individual accounts with assets exceeding \$35,000.

## **Item 8 Methods of Analysis, Investment Strategies and Risk of Loss**

BCG Securities recognizes that all clients have different risk tolerances, goals, and investment experience. Upon conducting a thorough suitability analysis and

determining the proper investment strategy and options for a client, an IAR will recommend one or more investments for a client. We generally use third-party software, such as Morningstar, to conduct research on various mutual funds, ETF's, and equities. We also rely on various services provided by our clearing firm, Pershing, LLC. Investing in securities involves a risk of loss no matter how conservative or aggressive an account.

**Item 9 Disciplinary Information**

BCG Securities, Inc. has no material disciplinary information to report.

**Item 10 Other Financial Industry Activities and Affiliations**

BCG Securities, Inc. is a registered broker/dealer and a municipal securities dealer. The supervisory staffs of the RIA also supervise the broker/dealer. Some IAR's may also act in a brokerage capacity when it is suitable to the client.

**Item 11 Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

As an SEC RIA firm, BCG Securities, Inc. maintains a code of ethics that mandates that our firm and IAR must act ethically and in our clients' best interests. We will provide a copy of our code of ethics to clients and prospective clients upon request.

**Item 12 Brokerage Practices**

In most instances any brokerage transactions will take place through our own broker/dealer. As broker/dealer, BCG Securities does not receive any "soft dollar" compensation from any investment company. Clients may use an outside broker/dealer at their own discretion. In some instances, such as a high frequency trading client, we may request or suggest the client use an outside broker/dealer as the fees may be significantly less.

**Item 13 Review of Accounts**

All client accounts are reviewed at least annually and most are reviewed on a quarterly basis. Reviews may include reviewing the holdings, risk tolerance, gains/losses in the account, trading, and fees charged. Reviews are done by the IAR, the Director of Operations, the National Sales Director, and/or the President. Any account statements that are sent to clients are published our clearing firm, Pershing, LLC, or the trust company holding the assets.

**Item 14 Client Referrals and Other Compensation**

BCG Securities, Inc. has no information to report on this item.

**Item 15 Custody**

BCG Securities, Inc. does not hold custody of any client assets. Assets are held by our clearing firm, Pershing, LLC, a third-party asset manager, or in the case of retirement plans, a designated trust company.

**Item 16 Investment Discretion**

BCG Securities accepts discretionary authority on limited accounts. Each IAR wishing to act in a discretionary manner must receive permission by the firm's compliance officer.

**Item 17 Voting Client Securities**

BCG Securities, Inc. does not vote on behalf of clients. Clients will receive voting proxies and other solicitations directly from the custodian, transfer agent, or BCG Securities. Clients can contact BCG Securities at 856-393-1950 for more information.

**Item 18 Financial Information**

BCG Securities, Inc. has no information to report on this item.

**Item 19 Requirements for State-Registered Advisers**

BCG Securities, Inc. has no information to report on this item.