

# **Turner Financial Services**

## **INVESTMENT ADVISING-ESTATE PLANNING-TAX CONSULTING**

### **Part 2A of FORM ADV Firm Brochure**

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This Brochure provides information about the qualifications and business practices of Turner Financial Services, Inc., a registered investment advisor. Registration indicates that Turner Financial Services has registered its business with federal regulatory authorities, including the United States Securities and Exchange Commission. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission. If you have any questions about the contents of this brochure, please contact us at (307)721-8886 or [aturnfinserv@gmail.com](mailto:aturnfinserv@gmail.com).

Additional information about Turner Financial Services is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The searchable IARD/CRD number for Turner Financial Services, Inc. is 142128.

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### ITEM 3. ADVISORY BUSINESS

Turner Financial Services, Inc. (“TFS,” “the Firm,” “our,” or “we”) is an independent investment management firm that provides investment advice on a continuing basis intended to help meet the Client’s stated investment objectives. Turner Financial Services is a corporation controlled by Allen Turner and has provided investment and financial advice since 2006. The primary shareholder of the Firm is Allen Turner. TFS provides financial advisory services. The financial advisory services include, but are not limited to, cash flow planning, retirement needs analysis, tax-efficient distribution strategies, and gift and estate planning. Turner Financial Services is a privately held company headquartered in Laramie, Wyoming. Additional information about Turner Financial Services’s products, structure, and directors is provided on Part 1 of Turner Financial Services’s Form ADV which is available online at <http://www.adviserinfo.sec.gov>.

Turner Financial Services works collaboratively with individual Clients to create an investment plan tailored to their needs by seeking to identify the ideal mix of asset classes based on the Client’s specific risk tolerance. All assets are managed by SEI Investments Company located in Oaks, Pennsylvania. Accounts for Clients (“Client Accounts” or “Accounts”) are opened and maintained according to the SEI Client Account Application (“Account Application”) which establishes a Client/Broker relationship between the Client and SEI Investments Company. The advising fee is disclosed in the SEI Client Account Application. This document also establishes the Client’s choice of asset allocation. Turner Financial Services asks each prospective Client a series of questions to evaluate both the individual’s objective ability to take risk and subjective willingness to take risk. Turner Financial Services will contact Clients

periodically to determine whether their financial situation or investment objectives have changed, or if they want to modify their Account.

As disclosed in Turner Financial Services's Form ADV Part 1, TFS manages \$0 in Client assets, and at no time has Client assets in custody. All financial transactions originate with an advising period between the Client and TFS, and actual monetary transactions take place between the Client and SEI Investment Company.

#### **ITEM 4. FEES AND COMPENSATION**

Turner Financial Services is compensated for its advisory services by charging an advising fee based on the net market value of a Client's Account. These fees are disbursed through SEI Investment Company to Turner Financial Services. Annual fees are charged and disbursed on a quarterly basis. Turner Financial Services's advising fees are not charged in advance and are calculated on a continuous basis and deducted from Client Accounts each quarter.

Turner Financial Services is a "fee only" investment advisor and, other than its advisory fee described above, does not receive or accept any direct or indirect compensation related to investments. This means that Clients will not be sold products or services that create additional fees or compensation to benefit Turner Financial Services other than those described in this Brochure.

#### **ITEM 5. PERFORMANCE-BASED FEES AD SIDE-BY-SIDE MANAGEMENT**

Turner Financial Services does not charge performance-based fees. Our advisory fees are only charged as disclosed above. Clients have real-time access to their Accounts through the SEI site (<https://www.seic.com/enUS/amd/promo/5789.htm>). Turner Financial Services provides information and assistance to Clients, if needed, to access and utilize the site.

At any time, a Client may terminate an Account, or withdraw all or part of an Account, or update his/her investment profile, which may initiate an adjustment in the Account holdings. Each Client understands that he/she may receive all Account information and Account documents, and any updates or changes to the same, through his/her access to the SEI site. Other financial advising communication, including this brochure, will be received through Turner Financial Services's electronic communication (email: [aturnfinserv@gmail.com](mailto:aturnfinserv@gmail.com)).

The Client may increase the original investment amount using the SEI Additional Investment Form, or request a distribution from his/her account using the SEI Distribution Form (both Forms available on the SEI site). Distributions may be made at any time without incurring fees or penalties. Turner Financial Services makes individual representatives available to discuss servicing matters with Clients, through phone or in person, to assist in the above transactions.

To provide its advisory services and tailor its investment decisions to each Client's specific needs, Turner Financial Services collects information from each Client, including specific information about his/her investing profile such as financial situation, investment experience, and investment objectives. Turner Financial Services maintains this information in strict confidence. When customizing its investment solutions, Turner Financial Services relies upon the information received from a Client and in consultation with SEI professionals. SEI continuously monitors our Clients' portfolios and periodically rebalances them back to the Clients' target mix in an effort to optimize returns for the intended level of risk. They consider tax implications and the volatility associated with each of our chosen asset classes when deciding when and how to rebalance.

Tax-loss harvesting is a technique used to lower taxes while maintaining the expected risk and return profile of a portfolio. It harvests previously unrecognized investment losses to offset taxes due on other gains and income. Reinvesting tax savings can significantly grow the value of a portfolio. In tax-loss harvesting, an investor sells a security at a loss to accelerate capital loss realization. The realized capital loss can then be used to offset realized capital gains and ordinary income from other sources, lower tax liabilities at year-end, and therefore, increase the after-tax return of the overall portfolio.

## **ITEM 6. RISK CONSIDERATIONS**

Turner Financial Services cannot guarantee any level of performance or that any client will avoid a loss of Account assets. Any investment in securities involves the possibility of financial loss that Clients should be prepared to bear. When evaluating risk, financial loss may be viewed differently by each Client and may depend on many different risk items, each of which may affect the probability of adverse consequences and the magnitude of any potential losses. The following risks may not be all-inclusive, but should be considered carefully by a prospective Client before retaining the Firm's services. These risks should be considered as possibilities, with additional regard to their actual probability of occurring and the effect on a Client if there is, in fact, an occurrence.

**Market Risk** – the price of any security or the value of an entire asset class can decline for a variety of reasons outside of Turner Financial Services's control, including but not limited to changes in the macroeconomic environment, unpredictable market sentiment, forecasted or unforeseen economic developments, interest rates, regulatory changes, and domestic or foreign political, demographic, or social events.

**Advisory Risk** -- Turner Financial Services does not provide advice or judgment about whether particular securities or asset classes will produce the intended results.

**Volatility and Correlation Risk** – Clients should be aware that past performance is no guarantee of future results, and any historical returns, expected returns, or probability projections may not reflect actual future performance.

Inflation, Currency, and Interest Rate Risks – Security prices and portfolio returns will likely vary in response to changes in inflation and interest rates. Inflation causes the value of future dollars to decrease dramatically and may reduce the purchasing power of an investor’s future interest payments and principal. Inflation also generally leads to higher interest rates which, in turn, may cause the value of many types of fixed income investments to decline.

#### **ITEM 7. DISCIPLINARY INFORMATION**

Like all registered investment advisors, Turner Financial Services is obligated to disclose any disciplinary event that might be material to a Client when evaluating our services. We do not currently have any legal, financial, regulatory, or other disciplinary item to report to any Client.

#### **ITEM 8. OTHER FINANCIAL INDUSTRY AND AFFILIATIONS**

Turner Financial Services has no activities or affiliations outside of their relationship with SEI Investment Company.

#### **ITEM 9. CODE OF ETHICS**

Turner Financial Services’s paramount ethical, professional, and legal duty is to act at all times as an advisor to its Clients. This means that Turner Financial Services puts the interests of its Clients ahead of its own and carefully manages any perceived or actual conflict of interest that may arise in relation to its advisory services.

#### **ITEM 10. REVIEW OF ACCOUNTS**

Turner Financial Services provides all Clients with continuous access to real-time reporting information about account status via the SEI Investment Company site. Clients may also receive periodic email communications describing portfolio performance, and a monthly or quarterly statement of account information via U.S. mail. These reports are also available online.

#### **ITEM 11. CUSTODY**

Turner Financial Services does not maintain custody of any Client funds or securities.

## **ITEM 12. CORPORATE STRUCTURE**

### Shareholder:

Allen Turner  
1222 Downey Street  
Laramie, WY 82072

### Shareholder:

Marie Turner  
1222 Downey Street  
Laramie, WY 82072

### CCO/Treasurer:

Dian Bretones  
4355 S 3920 W  
West Valley City, UT 84120