

Fiduciary Services, LLC
Client Relationship Summary
Dated: March 28, 2024

Fiduciary Services, LLC is registered with the United States Securities and Exchange Commission as a Registered Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for the retail investor to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail and institutional investors. Our principal services are Independent Fiduciary Services, Portfolio Management Services, Financial Planning and Consulting Services and Pension Consulting Services.

Your accounts are reviewed on an ongoing basis and Joel Phillips will conduct account reviews at least annually and upon your request. Our services are provided on a discretionary or non-discretionary basis. Prior to engaging Fiduciary Services, LLC to provide services, clients enter into a written agreement with us that sets forth the scope of our discretion, including the ability to buy and sell securities without first requesting your consent.

Our minimum fee for independent fiduciary services is \$16,500.

For additional information, we suggest you review our Form ADV 2A, specifically Items 4 and 7, available here: <https://adviserinfo.sec.gov/firm/brochure/314777>.

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?***

What fees will I pay?

We charge a fixed fee for our independent fiduciary services ranging from \$16,500 to \$75,000. . Additionally, where plan assets exceed \$10 million, we will assess additional asset-based fees, subject to negotiation, as described in our Form ADV, Part 2, Item 5. Our firm will also provide continuous independent fiduciary services for you if you wish to retain our firm on an ongoing basis. The fees for on-going services will be determined on a case-by-case basis and will be outlined in the independent fiduciary agreement. Fiduciary Services LLC charges clients an annual management fee. Fees are paid quarterly, in advance, based on the value of the account. For ESOPs, this value is determined annually based on third-party appraisals.

You will pay additional fees to the custodian of your assets such as for legal transfers of securities, wiring fees, or trading costs. Information about those fees is discussed in your custodial agreement.

For more detailed information, please review Form ADV 2A, specifically Item 5, available here: <https://adviserinfo.sec.gov/firm/brochure/314777>.

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 some examples to help you understand what this means.

Our owners, advisors and employees are also owners, advisors and employees of Sanctuary Wealth Management, LLC, a registered investment adviser. Clients of Fiduciary Services, LLC will not be clients of Sanctuary Wealth Management, LLC, but are advised that this activity does require a significant amount of our associates' time and therefore reduces the amount of time they have available to spend in their roles with Fiduciary Services, LLC.

Ask your financial professional:

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

For more information about our conflicts of interest, please review our Form ADV Part 2A, available here: <https://adviserinfo.sec.gov/firm/brochure/314777>.

How do your financial professionals make money?

Our financial professionals receive a salary and share in a percentage of the company's profits.

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

No.

Ask your financial professional:

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

Please visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

You may request additional information about our firm and its services by contacting us at 208-281-3807.

Information about us is found both in our Form ADV Part 2A as well as the Client Relationship Summary, both of which are available at 208-281-3807 or online at <https://adviserinfo.sec.gov/firm/brochure/314777>.

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?***