

## ***Customer Relationship Summary***

### **Item 1. Introduction**

**February 2024**

#### **Next Financial Advisors, LLC. (“NFA”)**

NFA is an investment adviser registered with the Securities and Exchange Commission (“SEC”).

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC provides free educational materials about investment advisors, brokerage services and investing and offers simple tools to help you to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS).

### **Item 2. Relationships and Services**

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

#### ***Conversation Starters:***

- 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?

NFA provides web-based discretionary investment advisory services (the “Services”) to U.S.-based families (“Clients”), through a mobile application (“App”) owned and operated by Next Financial Inc. d/b/a Copper Banking. NFA provides the Services to Clients solely through the App, which includes certain financial education and learning programs. The Services offer exchange-traded funds (“ETFs”) which are selected and weighted by NFA, for each individual Client account. Clients may grant their teenage children (including teenage children for whom they serve as legal guardians) who are users of the App (“Users”), to initiate deposits into the Account, and receive and select recommended investment allocations from NFA, on the Clients’ behalf and subject to Client’s approval, control and monitoring. Users will be able to view the Account, and monitor and track the investment performance.

Advisory services are tailored to achieve the Clients’ stated investment objectives as determined by the Clients’ completion of a suitability questionnaire and other information provided by the Client. NFA utilizes the information from the questionnaire responses to create investment recommendations customized to the risk tolerance, financial parameters, and investment objectives of each Client. NFA provides three pre-constructed ETF portfolios, weighted accordingly based on the Client’s responses to the suitability questionnaire and specific to the Client’s risk tolerance, investment preferences, and other metrics provided for in the questionnaire. Clients are permitted to reasonably restrict or modify either the ETFs or weightings within any of the three pre-constructed portfolios.

Our software reviews your account on a periodic basis to ensure consistency with your risk profile, strategy and performance objectives.

We will manage your account on a discretionary basis and in accordance with the Advisory Agreement.

There is no minimum amount to open and maintain an account with NFA.

For more information regarding all of our services, read the accompanying Brochure starting on page 1 (Items 4 and 7).

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

#### ***Conversation Starters:***

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

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

Our fees are charged through a wrap fee program (the “Program”), meaning we charge one fee which covers all advisory services provided including execution of client transactions. Our fee is a monthly subscription fee of \$2.95 . The fee is payable in advance on the effective date of our relationship and the date in every month corresponding with that date

thereafter. (If such corresponding date does not exist in a particular month, you will be billed on the last day of that month.) You may cancel your subscription at any time through the App. Such cancellation shall be effective on the next billing date. We will continue to provide the services until the next billing date and will not provide you a pro-rata refund of our fee. We reserve the right to negotiate or waive your fees but will not alter the fees without your explicit consent.

Our financial professionals are compensated through salary.

Fees not included in the Program are charges imposed directly by an exchange-traded fund which shall be disclosed in each ETF's prospectus and are exclusive of and in addition to the advisory fee. NFA does not receive, directly or indirectly, any portion of these fees charged to the client. Other fees and costs you will pay are outlined in the corresponding third-party terms of use or related agreement.

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.

Read more about our monthly subscription fee and other fees in [Item 4.C](#) of the Brochure.

***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.

Other investment advisory firms may charge the same or lower fees than NFA for the same or similar services.

You pay our subscription fee monthly even if no transactions occur in order to maintain access to our dynamic guidance.

In order to be a Client of NFA, you will need to have an account with our affiliated technology platform, Copper Banking. This raises a conflict of interest because we are under common control and indirectly benefit of the commercial success of Copper.

Read more about our conflicts of interest and how we manage them in our Form ADV Part 2A Brochure [starting on page 12 \(Item 11\)](#).

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

##### ***Conversation Starters:***

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

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

No, NFA and its financial professionals have no disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm, our financial professionals and learn more.

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

##### ***Conversation Starters:***

- 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?

Read the accompanying Brochure before you invest with us. It contains important information about our advisory services. For up-to-date information about us and to request a copy of our Relationship Summary, please email us at [support@getcopper.com](mailto:support@getcopper.com).

**Exhibit A. Summary of Material Changes**

This Exhibit discusses material changes to our Client Relationship Summary since our last filing dated February 2023. The following material changes were included with this filing:

- Added one conversation starter to Item 3 regarding how fees and costs might affect your investments
- Added Header to Item 3: “How do your financial professionals make money” and included a summary of how our financial professionals are compensated