



## Form CRS – Client Relationship Summary

February 2024

### Introduction

Our firm, Lockerman Financial Group, Inc., is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

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

We are a registered investment adviser that offers investment advisory services. Our firm also offers Financial Planning & Consulting to clients. If you open an advisory account with our firm, we will meet with you to understand your current financial situation, existing resources, objectives, and risk tolerance. Based on what we learn, we will recommend a portfolio of investments that is monitored at least annually, and if necessary, rebalanced to meet your changing needs and goals. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

Our firm takes discretion on accounts under our management. After you sign an agreement with our firm, we're allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments. Financial Planning & Consulting is also offered as a separate service for a flat or recurring flat fee. We also provide Financial Consulting services to assets held outside of our firm. This is solely consultative in nature and involves no ongoing supervision, trading, or discretion with respect to securities transactions.

Our firm requires a minimum household account balance of \$500,000 to open and maintain an account for our Investment Management service or a \$5,000 minimum planning fee for our Financial Planning & Consulting Service

*Additional information about our advisory services is in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/316860>.*

### Questions to Ask Us:

- 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 those qualifications mean?

### What fees will I pay?

**Investment Management Services:** You will be charged an ongoing annual fee applied monthly based on the value of the assets in your account. Our maximum Investment Management Services annual fee is 1.00%. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees vary and are customizable. Certain clients may be charged according to legacy fee schedules. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account. In rare cases, we will agree to send you invoices rather than automatically deduct our firm's fees from your advisory account.

The custodian that holds your assets may charge you a transaction fee when we buy or sell an investment in your account. The custodian's transaction fees are in addition to our firm's fees for our Investment Management Services.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as "surrender charges" to sell certain illiquid securities.

In certain cases, we select third party money managers, sub-advisers, and/or separate account managers to assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and agreement. This fee may be billed monthly or quarterly by the third party money manager.

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.

Our maximum flat fee and maximum annual recurring fee will not exceed \$125,000 for our Financial Planning & Consulting service. Additional fees will apply for business owners and investment real estate owners. The fee-paying arrangements will be determined on a case-by-case basis and will be detailed in the signed consulting agreement.

*Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/316860>.*

**Questions to Ask Us:** Help me understand how these fees and costs may 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 firm's financial professionals include licensed insurance agents who sell insurance products for a commission. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation adviser and/or our supervised persons may earn. To mitigate this potential conflict, our firm will act in the client's best interest.

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure which is available online at <https://adviserinfo.sec.gov/firm/summary/316860>.*

**Questions to Ask Us:** How might your conflicts of interest affect me, and how will you address them?

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

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs.

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

No, our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Questions to Ask Us:** As a financial professional, do you have any disciplinary history? For what type of conduct?

#### **Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov) by searching CRD #316860. You may also contact our firm at (949) 544-3500 to request a copy of this relationship summary and other up-to-date information.

**Questions to Ask Us:** 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?