

March 15, 2024

Introduction

Forum Financial Management, LP ("Forum") is an investment adviser registered with the Securities and Exchange Commission. Forum provides advisory services rather than brokerage services. As our client, we feel it is important for you to understand the differences between brokerage and investment advisory services and how the fees differ. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://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?

Forum offers investment advisory services to retail investors for an ongoing fee, based on the value of the managed assets of the investment accounts. Our advisory services include portfolio management, financial planning, and qualified plan services. Additional information about our advisory services can be found in Item 4 of our [ADV Part 2A](#).

If you become a client of Forum, your financial professional will review your current financial situation, financial goals, and risk tolerance. Based on these findings, an investment portfolio will be agreed upon between you and your financial professional. Your portfolio will be continually monitored and rebalanced as needed. Additionally, you and your financial professional will have ongoing conversations to review your financial plan and discuss any changes to your financial situation and their impact on your investment portfolio.

In general, we require a minimum of \$25,000 to open and maintain an advisory account. In addition, we generally require a minimum annual fee of up to \$3,000 for combined portfolio management and financial planning services for clients with less than \$250,000 under our management. At our discretion, we can waive or modify these minimums. For example, we can waive our minimum account size if you appear to have significant potential for increasing your assets under our management. Account values can be combined for you and your minor children, joint accounts with your spouse, and other types of related accounts to meet a stated minimum.

Forum primarily uses Dimensional Fund Advisors and Vanguard funds to implement client portfolios. We manage investment accounts on a discretionary basis, which means Forum will decide which investments to buy or sell for your account. To become a client of Forum, you will sign an Investment Advisory Agreement that gives Forum discretionary authority. This agreement remains in place until you or Forum terminate the relationship. Forum has a limited number of non-discretionary accounts where the client makes the decision regarding which investments to purchase or sell.

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?

The following summarizes the fees and costs associated with becoming a client of Forum. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.

- **Advisory Management Fee** – An ongoing management fee is calculated quarterly, typically in arrears, based on the value of the investments in your account. Fees are generally deducted directly from your investment accounts. Since the fees Forum receives are based on the value of your account, we have an incentive to increase your account value. Clients subject to our minimum annual fee will be directly invoiced for fees owed, which annual fee will be payable in equal quarterly installments.
- **Mutual Fund Expenses** – Mutual funds have internal operating expenses and fees. Details regarding these fees can be found in the fund's prospectus.
- **Exchange Traded Fund ("ETF") Expenses** – ETFs incur a separate management fee, typically referred to as the "expense ratio." The expense ratio is an annual percentage of the of the fund's assets which is assessed by the fund directly. This management fee is in addition to the ongoing advisory fee assessed us. Details regarding these fees can be found in the ETF's prospectus.
- **Custodial Fees** – The broker-dealer (custodian) holding your investment accounts can charge transaction-based fees when we buy or sell an investment for you. Additionally, the broker-dealer could charge account maintenance fees for holding your accounts for certain investments and maintaining your account. The broker-dealer's transaction fees are in addition to, and separate from, Forum's management fee.

- As further disclosed on Part 2A of our Form ADV, a client's cash and cash equivalent positions (e.g., money markets, etc.) shall be included as part of assets under management for purposes of determining Forum's advisory fee, and if the client maintains a margin balance, Forum will bill on the higher margin value.

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. Additional information about our fees can be found in Item 5 of our [ADV Part 2A](#).

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 must 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 is an example to help you understand what this means.

Conflicts could arise when a financial professional of Forum is also a registered representative with an unaffiliated broker-dealer and/or licensed as an insurance agent. This individual could receive commission-based compensation in connection with the purchase and sale of securities and/or insurance-related products unrelated to Forum. These individuals do not receive any commission-based compensation associated with the funds you have invested at Forum. Any commission-based compensation earned by these individuals for products sold outside of Forum is separate and in addition to Forum's management fee. These practices present conflicts of interest because there is a financial incentive to recommend certain products to you outside of the advisory services provided through Forum.

We recommend that our clients use certain qualified custodians. Forum is independently owned and operated and is not affiliated with any of the custodians with which we work. We take into account a blend of different factors in determining which qualified custodian could be used, but clients should be aware that the costs associated with using one qualified custodian over another will vary and this relationship can present a conflict of interest. Additional information about our conflicts of interest can be found in Item 11 and Item 12, among others, of our [ADV Part 2A](#) and disclosed in the financial professional's ADV Part 2B (Item 4) brochure supplement under Outside Business Activities.

Ask Your Financial Professional

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

How do your financial professionals make money?

The financial professional servicing your investments is compensated based on the amount of assets they service, receiving a portion of revenue that Forum receives for the advisory services provided. Additionally, certain financial professionals are registered representatives with a broker-dealer and/or licensed as insurance agents. These individuals receive commission-based compensation on the investments or insurance products sold in these separate capacities, which is separate and apart from the fees earned for advisory services through Forum.

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

Our firm does not have any legal or disciplinary history; however, we do have one financial professional with a personal bankruptcy. This event is disclosed the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](https://investor.gov/CRS).

Ask Your Financial Professional

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

Additional Information

The full URL for Forum's ADV Part 2A, which is referenced throughout this Client Relationship Summary, is www.adviserinfo.sec.gov/firm/brochure/145706. You can find additional information about our firm's investment advisory services on the SEC's website ([adviserinfo.sec.gov](https://www.adviserinfo.sec.gov)) by clicking on the "Firm" tab and then searching CRD #145706. If you would like additional, up-to-date information or a copy of this Client Relationship Summary, please contact Forum's Chief Compliance Officer at (630) 873-8512.

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?*

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Forum Financial Management, LP ("Forum") is required to update its Form CRS when information in the Form CRS becomes materially inaccurate. This Exhibit summarizes the following material changes to the firm's Form CRS since it was last updated on February 17, 2023.

What investment services and advice can you provide me?

The question regarding minimum fees has been updated to say: In general, we require a minimum of \$25,000 to open and maintain an advisory account. In addition, we generally require a minimum annual fee of up to \$3,000 for combined portfolio management and financial planning services for clients with less than \$250,000 under our management. At our discretion, we can waive or modify these minimums. For example, we can waive our minimum account size if you appear to have significant potential for increasing your assets under our management. Account values can be combined for you and your minor children, joint accounts with your spouse and other types of related accounts to meet a stated minimum.

What fees will I pay?

Information concerning our *Advisory Management Fee* has been updated to say: *Advisory Management Fee* – An ongoing management fee is calculated quarterly, typically in arrears, based on the value of the investments in your account. Fees are generally deducted directly from your investment accounts. Since the fees Forum receives are based on the value of your account, we have an incentive to increase your account value. Clients subject to our minimum annual fee will be directly invoiced for fees owed, which annual fee will be payable in equal quarterly installments.