

# FORM CRS: CUSTOMER RELATIONSHIP SUMMARY

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## INTRODUCTION

Triad Advisors, LLC ("Triad") is registered with the Securities and Exchange Commission ("SEC") as both a securities broker-dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority ("FINRA"). References below to we, us and our are a reference to Triad as the context dictates. Brokerage and investment advisory services and fees differ, and it is important for you to understand these 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.

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## WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Triad offers both brokerage and investment advisory services to retail investors.

### *Brokerage Services*

Triad's brokerage services include but are not limited to buying and selling securities, including stocks and bonds, variable annuities, mutual funds, exchange traded funds, direct participation programs, alternative investment products, variable life insurance, unit investment trusts, 529 plans, and retirement plan consulting services and products.

Depending on the type of product or account, brokerage services can be provided through a clearing firm custodial platform or directly with an investment sponsor. If brokerage services are provided through a clearing firm custodial platform, your transactions are executed through that platform and assets are custodied there as well. Brokerage services that are provided directly by an investment sponsor involve transactions between customer and the sponsor, with your financial account and the assets inside held directly with the investment sponsor or its designated custodian.

One of Triad's obligations to you when providing brokerage services is that Triad must act in your best interest and not place Triad's interests ahead of yours when Triad recommends an investment or an investment strategy involving securities. Additionally, when Triad provides any service to you, Triad must treat you fairly and comply with a number of specific obligations. However, Triad's interests can conflict with your interests. When Triad provides recommendations, Triad must eliminate, mitigate or inform you of these conflicts, depending on the nature of the conflict.

When you use Triad for brokerage services, you will pay a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment. You may select investments, or Triad may recommend investments for your account, but the ultimate investment decisions regarding what to buy or sell are yours. When you obtain brokerage services directly from an investment sponsor, you may pay a transaction-based fee when you buy or sell an investment held at the investment sponsor. Triad and your Financial Professional receive a portion of the transaction-based fee that you pay.

Triad is not required to and will not monitor your investments on an ongoing basis. Triad may from time to time, voluntarily, and without any agreement with you, review the holdings in your account for the purposes of determining whether to provide you with a recommendation. This voluntary review is not considered to be "account monitoring," and does not create any implied agreement with you that Triad will monitor the account.

Depending on your preference, you will receive account statements in electronic or paper form. The frequency in which you receive statements and the party responsible for delivering statements depends on the investments selected or where your investments are held.

Triad's brokerage services may have account/investment minimums, which are further detailed in the Triad Broker-Dealer Firm Brochure ("BD Firm Brochure"), available at [triadadvisors.com/disclosures](https://triadadvisors.com/disclosures).

Triad's brokerage services cover a specific selection of investments, and we do not offer every investment product available in the market. We do not limit the investments we offer to only proprietary products. The BD Firm Brochure provides additional information regarding Triad's brokerage services. Other firms could provide a different range of investment choices, some of which might have different costs than those charged by Triad.

### *Advisory Services*

Triad's advisory services include but are not limited to discretionary and non-discretionary investment advisory services (including investment portfolio monitoring, financial counseling, review of accounts, and securities research), "wrap fee" programs (an account where no separate transaction charges apply and a single fee is paid for advisory services and trading costs), third-party advisory services, retirement plan consulting services and products, consulting services, and financial planning.

Additionally, some of Triad's advisory services are sponsored by VISION2020 Wealth Management Corp. ("VISION2020"), a registered investment adviser and our affiliate. VISION2020 sponsors accounts on the Wealth Management Platform ("WMP"), an investment management program that provides you with access to multiple investment managers who provide investment advice to your portfolio consisting of individual stocks, bonds, exchange traded and mutual funds. To join WMP, you will enter into an investment advisory client agreement with VISION2020, Triad and your financial professional. VISION2020 has a master agreement with Envestnet Asset Management, which in turn has a separate agreement with each of the investment managers on the WMP. One of those investment managers, Ladenburg Thalmann Asset Management Inc, is an affiliate under common ownership.

When providing advisory services, Triad is held to a fiduciary standard that covers Triad's investment advisory relationship with you. As fiduciaries, investment advisers are required to act in the best interest of their clients and not place their own interests ahead of their clients. However, at times our interests can conflict with your interests. When Triad provides recommendations, we must eliminate, mitigate, or inform you of these conflicts, depending on the nature of the conflict.

When you use Triad for advisory services, you will pay an ongoing asset-based fee for Triad's services. The fees will be agreed upon between you and your Financial Professional. As part of these services, Triad will offer you advice on a regular basis, discuss your investment and overall financial goals, design a strategy to help achieve those goals, and regularly monitor your account, meeting with you at least annually.

There are different types of advisory accounts you can choose. You can select an advisory account that allows us to buy and sell investments in your account without asking you in advance (a "discretionary account"), or Triad may give you advice and you decide what investments to buy and sell (a "non-discretionary account").

For Triad's discretionary services, you give your financial professional or an investment manager you select the authority to buy and sell securities, either absolutely or subject to certain restrictions, without having to obtain your prior consent to each transaction. This authority varies according to the advisory program, and exercising discretion in client accounts requires that you grant written authority to enter orders on your behalf. Investment monitoring is offered as part of our standard services for discretionary accounts and is provided at least annually.

For Triad's non-discretionary accounts, you make the ultimate decision regarding the purchase and sale of investments in your account. For these non-discretionary accounts, investment monitoring is offered as part of Triad's standard services and is provided at least annually. Investment advice may be provided to you regarding asset allocation, investment portfolio construction, investment selection, or other services as agreed upon by both parties, and there may be limitations on investment offerings based on the advisory program you select.

The advisory services may also have account/investment minimums, which are further detailed in the Triad Form ADV Brochure.

Triad's investment advice only covers investments that are allowed according to the terms of each advisory program. Other firms could provide advice on a wider range of investment choices, some of which might have lower costs.

#### ***For Additional Information***

Visit [triadadvisors.com/disclosures](https://www.triadadvisors.com/disclosures) or see Triad's BD Firm Brochure, Triad's Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents

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

Ask your financial professional:

- **Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?**

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## **WHAT FEES WILL I PAY?**

Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.

### ***Brokerage Service Fees***

For brokerage services, you are charged fees and costs on your transactions through Triad in the form of:

- **Commissions:** a charge assessed by Triad generally based on the dollar value of the transaction, for handling purchases and sales of securities, a portion of which is paid to your financial professional
- **Transaction fees:** a fee Triad charges per transaction which varies based on the type of transaction, among other factors
- **Ticket charges:** a fee Triad charges for buying, selling or exchanging a security, which varies based on the type of security, and the dollar value of purchase/sale, among other factors. Because you are charged for each trade in your account, Triad has an incentive to encourage you to trade often.
- **Clearing or custodial charges:** a fee the clearing firm or custodian charges for servicing the account, including quarterly or annual account maintenance or custodial fee. On certain of these fees Triad adds an amount to the fee charged by the clearing firm or custodial agent (a "markup"), as disclosed on the Client Brokerage Fee Disclosure at [triadadvisors.com/disclosures](https://www.triadadvisors.com/disclosures).

Triad's brokerage service fees vary. The amount you pay will depend, for example, on the dollar value of the investments, how much you buy or sell, the frequency with which you buy or sell, the type of investments you buy or sell, and what kind of account you have with Triad.

### ***Advisory Services Fees***

For most advisory services, you will pay an ongoing fee based on the value of cash and investments in your advisory account. The greater the value of cash and securities in your advisory account, the more you will pay in fees, and Triad therefore has an incentive to encourage you to increase the value of the assets in your account.

The amount paid to us and shared your financial professional does not vary based on the type of investments we select on your behalf or recommend to you. The asset-based fee will be deducted from your account and thus reduces the value of your account.

For wrap fee programs, the asset-based fee will include most transaction costs and custody services, and as a result wrap fees are typically higher than non-wrap advisory fees. For non-wrap fee programs, you will pay asset-based fees for investment advice, but you will also pay separate transaction fees. Some investments (such as mutual funds and variable annuities) impose additional ongoing fees that will reduce the value of your investment over time. For financial planning and consulting services, the fees will be agreed upon between you and your financial professional.

Some fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the value of assets in your account.

For additional details on how fees are calculated, refer to your investment advisory agreement and the applicable disclosures specific to your advisory account.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any appreciation in value your investments over time. Please make sure you understand what fees and costs you are paying.

#### ***For Additional Information***

Visit [triadadvisors.com/disclosures](https://triadadvisors.com/disclosures) or see Triad's BD Firm Brochure, Triad's Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents.

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

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 PROVIDING RECOMMENDATIONS AS MY BROKER-DEALER OR WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

*When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.*

As you work with your financial professional to determine the right investments and services to achieve your investment goals, you should understand how Triad and your financial professional are compensated. This is because various forms of compensation create conflicts of interest, and it is important for you to evaluate potential conflicts of interest in making investment decisions.

Certain sources of compensation may be familiar to you because they are directly associated with your account type or investments. Other forms of compensation, however, may not be as familiar, because they do not directly affect the amount you pay. Below are several examples of ways we make money and the associated conflicts of interest, as well as identifying where you can obtain more detailed information about them.

- **Indirect Compensation and Revenue Sharing** occurs for certain investments where a manager or sponsor of those investments shares with Triad some of the revenue it earns on those investments. Compensation is derived from packaged products, retirement plan partners, third party managers, and collateralized lending partners ("Strategic Partners"). In addition, Triad receives substantial indirect clearing and custodian compensation ("Credits") from its clearing firms based on the number of accounts and/or the value of account assets held by Triad and its affiliates. Triad also receives Credits based on the cumulative net flows and transfer costs. There are also certain fees charged by the clearing firm or custodian that apply to your accounts with Triad. In some instances, Triad adds an amount to certain fees assessed by the clearing firm or custodial agent (a "markup"). Please see [triadadvisors.com/disclosures](https://triadadvisors.com/disclosures) for additional detail on these sources of compensation and the associated conflicts of interest.
- **Sweep Program:** When your Program Account is maintained at our clearing firm, your free credit balance will be automatically deposited or "swept" to a deposit account at one or more banks whose deposits are insured up to applicable limits by the Federal Deposit Insurance Corporation ("FDIC") (the "Sweep Program"). Under the Sweep Program, Triad maintains two FDIC-insured deposit programs, the Bank Deposit Sweep Program ("BDSP") and the Insured Cash Account Program ("ICAP"), that create financial benefits for Triad. For certain Program Account types, free credit balances are swept to a money market mutual fund product which does not create financial benefits for Triad. Please see Triad's Client Agreement, BD Firm Brochure or Form ADV available at [triadadvisors.com/disclosures](https://triadadvisors.com/disclosures) for additional detail on these sources of compensation and the associated conflicts of interest. In addition, there are always alternatives for the short-term investment of cash balances, including non-sweep money market mutual funds, treasury bills, and brokered certificates of deposit, that offer higher returns than the sweep options made available to you.
- Products or services which provide revenue to Triad could indirectly provide incentives to financial professionals to recommend such products over similar products or services which do not provide revenue to us or your financial professional.

Additionally, commissions or other compensation received from one financial service provider related to a product, investment, or service may be higher than commissions or other compensation received by a comparable provider of that product, investment, or service. Those higher rates of compensation could provide incentives to Triad (and our financial professionals) to recommend certain providers, products, or services over those with lower rates of compensation.

It is important to note that while we will take reasonable care in developing and making recommendations to you, securities involve risk, and you may lose money. There is no guarantee that you will meet your investment goals, or that any investment strategy recommended by your financial professional or Triad will perform as anticipated. Please consult the available offering documents for any security Triad recommends for a discussion of risks associated with the product. We can provide those documents to you or help you to find them.

#### ***For Additional Information***

Visit [triadadvisors.com/disclosures](https://triadadvisors.com/disclosures) or see Triad's BD Firm Brochure, Triad's Form ADV, Part 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1) and other applicable documents.

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

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?**

Triad financial professionals can offer various types of advisory and brokerage programs, platforms and services, and can earn more, or less, depending on the type of service, program or platform we recommend and that you select. Our financial professionals are also compensated in a variety of ways, and the compensation can be based on factors such as: the value of client assets they service; the time and complexity required to meet a client's needs; the product sold (i.e., differential compensation); product sales commissions; or revenue Triad earns from the financial professional's advisory services or recommendations.

In their day-to-day businesses, it is not uncommon for financial professionals to face decisions about whether a particular action or circumstance constitutes a conflict of interest. While many conflicts can be avoided, there are some conflicts that are unavoidable. Since financial professionals are compensated for the services they provide, this presents an inherent conflict of interest.

Commission-based financial professionals are compensated through commissions generated by providing brokerage services to you. In contrast, fee-based financial professionals charge an asset based or flat fee for their services. This fee can be structured in multiple ways, such as an hourly rate, a flat monthly or annual fee, or a percentage of assets under management assessed monthly or quarterly. Financial professionals that offer both brokerage and advisory services can be compensated as commission-based or fee-based depending on the type of product or service you select.

Financial professionals have conflicts of interest beyond those described above, including the potential to receive loans, expense reimbursement, and incentives for adding assets to our platforms, as well as non-cash compensation in the forms of gifts, meals, and entertainment (subject to applicable regulation). Those financial professionals will disclose, when appropriate, any additional material conflicts of interest no later than the time of a recommendation to you.

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. Visit [investor.gov/crs](https://investor.gov/crs) for a free and simple search tool to research Triad and our financial professionals.

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

Ask your financial professional:

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

### **ADDITIONAL INFORMATION**

For additional information about our services, please visit [Investor.gov](https://investor.gov), BrokerCheck ([brokercheck.finra.org](https://brokercheck.finra.org)), our website ([triadadvisors.com](https://triadadvisors.com)), and, if applicable, review your account agreement. For additional information on advisory services, see our Form ADV brochure on IAPD, available on [Investor.gov](https://investor.gov), or on our website ([triadadvisors.com/disclosures](https://triadadvisors.com/disclosures)), and any brochure supplement your financial professional provides. Additionally, you can request up-to-date information and/or a written copy of Form CRS by calling Triad at (888) 713-6442.

To report a problem to the SEC, visit [Investor.gov](https://investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, call (301) 590-6500. If you have a problem with your investments, account or financial professional, contact us in writing at Triad Advisors, LLC 2300 Windy Ridge Pkwy, Suite 750, Atlanta, GA 30339.

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

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?**

Securities and investment advisory services are offered through Triad Advisors, LLC, broker-dealer, registered investment advisor and member of FINRA and SIPC.

2300 Windy Ridge Pkwy, Suite 750, Atlanta, GA 30339 [triad-advisors.com](https://triad-advisors.com)

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## **Exhibit A**

### **Form CRS – Customer Relationship Summary**

**Triad Advisors, LLC**

**March 28, 2024**

### **Summary of Material Changes**

We have prepared a separate Form CRS relationship summary for Triad Advisors, LLC. (“Triad”). Previously we provided a combined Form CRS containing information about Triad with our affiliate Osaic Advisory Services, LLC (formerly known as Triad Hybrid Solutions, LLC). No changes have been made to any substantive information regarding Triad, the services, fees, conflicts and standard of conduct applicable to our services.