

Barnes Pettey Financial Advisors, LLC

ADV Part 3 - Form CRS Client Relationship Summary

November 18, 2024

Introduction Barnes Pettey Financial Advisors, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide investment advisory services rather than brokerage services.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to retail investors.

What investment services and advice can you provide me?

Our firm offers the following principal investment advisory services to retail investors: (a) **Portfolio Management** of your investments in an account with us, (b) **Financial Planning** advice to help you work toward your financial goals, (c) **Recommendation of Other Advisers** to manage your investments, and (d) **Investment Consulting** advice for retirement plans, individuals and businesses with investments in accounts elsewhere.

Account Monitoring With clients receiving portfolio management services, we monitor and review your investments on an ongoing basis. For clients receiving other advisory services, we will review investments at least annually.

Investment Authority When client portfolios are managed on a (1) discretionary basis, we will have limited authority to buy, sell or hold investments in your account. You can limit our authority by providing the restrictions in writing; or (2) non-discretionary basis, we will offer advice about investments, but you make the final decision to buy or sell investments in your account. You have the right to decline to implement any advice offered on a non-discretionary basis. Our authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

Investment Offerings We provide advice on most traditional types of investments, with resources available upon request for other products. We typically recommend that our clients invest in mutual funds and exchange traded funds (ETFs), and to a lesser extent, individual stocks and bonds.

Account Minimums and Requirements In general, a minimum account size of \$25,000 is required to open and maintain an advisory account with us, which may be waived at our discretion. Some recommended other advisers have higher minimums to maintain an account with them, that will be disclosed in the agreement.

For a description of the services and minimums, please see our [ADV Part 2A](#), Items 4, 7 and 8.

Conversation starters. 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 principal fees and costs associated with engaging our firm for investment advisory services. Some fees create a conflict of interest described below and in more detail in our [ADV Part 2A](#), Items 4 and 5.

The type, amount and billing of fees will be described in the agreement between you and our firm for our advisory services based on the service selected. Fees are negotiable. These fees can include:

Asset Based Fees more assets in the account will cause you to pay more in fees and therefore we have an incentive to encourage you to increase the amount of money invested in those accounts. Fees are payable quarterly based on the asset balance at the close of the previous quarter. The service selected will determine if they are billed for the upcoming or previous quarter.

Hourly Fees or Fixed Fees we have an incentive to recommend the firm's services that would lead to representatives receiving additional compensation. Conflicts of interest and fees will be discussed prior to entering an agreement.

Other Advisory Fees will be charged if you select a third-party manager our firm recommends. These fees are separate and apart from our fees. We recommend managers that bill separately from our advisory fee and also managers where we will share in the advisory fee charged.

Other Fees and Costs that would be disclosed in your agreement could include custodian fees; account maintenance fees; mutual fund and ETF fees; transaction charges when purchasing or selling securities; and other product-level fees associated with your investments.

Other Affiliations charge fees for their services and products. Financial professionals working for our firm are also registered representatives Raymond James Financial Services, Inc. (RJFS), a securities broker-dealer, and a member of FINRA and the SIPC and/or licensed as independent insurance agents. The services and the fees charged for these services are different and separate from our advisory fees. It is important that you understand the differences and discuss these services and fees with your financial professional. Your financial professional has additional conflicts of interest as a result of providing these services and receiving compensation from them.

For more detailed information about our fees and costs, refer to Items 4, 5 and 6; for more information about our financial professionals' other affiliations, refer to Items 10 and 12; these Items are available in our [ADV Part 2A](#)

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.

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 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 examples to help you understand what this means.

Third-Party Payments from Other Affiliations Persons providing advice on behalf of our firm are also registered representatives of RJFS, a broker-dealer and member of FINRA and/or are licensed as independent insurance agents. These persons receive compensation in connection with the purchase and sale of securities or other investment products in brokerage accounts or for selling insurance products which is separate and in addition to our advisory fees. This presents a conflict of interest because they have an incentive to recommend these products for the purpose of generating commissions rather than solely based on your needs.

While serving as your investment adviser, we have a duty of care, as a fiduciary, that requires us to provide investment advice that is in your best interest, based on your objectives. When our conflicts of interest incline us to do otherwise, we must eliminate the conflicts or tell you about them, so that you can decide whether to agree to the conflicts of interest.

For additional information about these and other conflicts of interest, see our [ADV Part 2A](#), Items 4, 5, 10, and 12.

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?

Our firm and the financial professional servicing your account(s) are compensated by receiving a percentage of company revenue from our investment services offered above. A financial professional's compensation is based on the revenue the firm earns from their advisory relationships or recommendations.

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

No, our firm and our financial professionals currently do not have any legal or disciplinary history to disclose. Visit www.investor.gov/CRS for a free and simple search tool to research firms and financial professionals.

Conversation Starters. *Ask your financial professional:*

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

You can find additional information about our services and request a copy of the relationship summary by visiting www.barnespettey.com; emailing your office or calling us at 662-627-2225.

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?**