



Building long-term relationships with long-term investors

Form CRS

March 20, 2024

Pinney & Scofield, Inc. (“we”, “our” or “us”) is registered with the Securities and Exchange Commission (“SEC”) as a Registered Investment Adviser (“RIA”). As an RIA, we provide investment advisory services rather than brokerage services, therefore, our compensation structure differs from that of a registered broker-dealer and, unlike a broker-dealer, we have a fiduciary obligation to our clients. It is important for you to understand these differences.

This document is a summary of the investment advisory services (“services”) we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS). This site also provides educational materials about broker-dealers, investment advisers and investing.

What investment services and advice can you provide me?

Our services include financial planning and discretionary investment management to individuals, high net worth individuals, and trusts. We typically do not provide one service without the other. We also provide independent consulting upon request.

When you engage us, we begin with financial planning. We rely upon the personal information you provide being accurate and do not verify or monitor any such information while developing a financial plan. Once the plan is developed, we determine, in agreement with you, an appropriate investment strategy. We then implement the strategy and monitor, on a continuous basis, the investments in the account(s) over which you have given us investment authority. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you, to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives unless you impose restrictions on our discretionary authority. Our discretionary authority over your account(s) shall continue until our engagement is terminated.

We do not limit the scope of our services to proprietary products or a limited group or type of investment. We generally require a minimum asset level of \$1,000,000, which we may waive at our discretion. We generally do not impose a minimum fee.

Additional Information: For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please see Items 4 and 7, respectively in our [ADV Part 2A](#).

Key Questions to Ask

- *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?

We provide our services on a fee-only basis. Being a “fee only” advisor means we do not get compensation from anyone other than our clients. We are not compensated by mutual fund companies nor for referrals nor for trading. Our only source of revenue is the AUM Fee paid by our clients. Our fee is calculated as a percentage of assets under our management (“AUM” and our “AUM Fee”) which aligns our interests with yours: *we only do better if you do better*. Our annual AUM Fee generally ranges from 0.25% to 0.75% of AUM, depending on the total dollar amount of assets: as AUM exceeds certain breakpoints, the lower the marginal fee percentage. Our financial planning services are included in the AUM Fee. We typically deduct our AUM Fee from one or more of your investment accounts on a quarterly basis, in advance. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

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For our full Form ADV Part 2A, please visit our website at:

<https://www.pinneyandscofield.com/s/Pinney-Scofield-Form-ADV-2024.pdf>

On occasion we may offer financial planning as a stand-alone service. For this we charge on an hourly basis with rates ranging from \$150 to \$350 per hour. When circumstances dictate, we may also negotiate for a fixed fee and/or require a 50% deposit.

Other Fees and Costs: Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or fees on certain transactions (for example, transaction and redemption fees). These charges will be assessed in accordance with the custodian's commission and fee schedule. Clients may also incur a nominal exchange fee in connection with each security transaction. In addition, relative to certain mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g., management fees and other fund expenses).

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: For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

Key Question to Ask: *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 some examples to help you understand what this means:

- Since our AUM Fee is based on a percentage of AUM, the more assets you place under our management, the higher our fee. You should consider this when thinking about transferring assets to our management including rolling over an employer-sponsored retirement plan into Individual Retirement Accounts that we will manage.
- We may discuss using a particular Custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.

Additional Information: For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

Key Question to Ask: *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 generally compensated on a salary basis, with a bonus component. Financial professionals receive a base compensation package and will receive additional bonus compensation based upon how well they serve their clients, their individual performance and the firm's overall performance. Firm owners are also eligible to receive ownership distributions. You should discuss our compensation structure directly with your financial professional.

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

No. We encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals.

Key Question to Ask: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Additional Information

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer at any time to request a current copy of our ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone: (617) 492-6223.

Key Questions to Ask:

- *Who is my primary contact person?*
- *Is he or she a representative of an investment adviser or broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

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