

# Form ADV Part 3 – Client Relationship Summary

Date: 03/28/2024

## Item 1: Introduction

Provident Investment Management, Inc. is registered with the Securities and Exchange Commission (“SEC”) as an investment advisor. Investment advisors provide different services and fee structures than a broker, and it is important for investors to understand the differences. This document provides information about us and the questions you should ask when interviewing an advisor. Free and simple tools are available to help you research firms and financial professionals along with educational materials about different types of firms. Visit [investor.gov/CRS](https://investor.gov/CRS).

## Item 2: Relationships and Services

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

Provident provides investment management services to investors and high net worth individuals and couples through personal or joint accounts, retirement accounts, trusts, estates, charitable, and insurance accounts.

Our investment management services include working with clients to determine their investment goals and portfolio structure appropriate to achieve those goals. Client portfolios consist primarily of stocks and bonds researched by Provident’s staff of accredited investment professionals. Exchange-traded funds (ETFs) and other investments may be used when appropriate. As part of our standard services, investments are monitored on a continuous basis.

Portfolios are primarily managed on a discretionary basis which means clients grant Provident the authority to buy and sell investments without prior consultation. This authority continues as long as you remain a Provident client. You have the right to place reasonable restrictions on our management such as not buying companies manufacturing alcoholic beverages or firearms, for example.

Our minimum account size is \$500,000. For additional information, please see *Types of Clients* and *Conditions for Managing Accounts* in our [Form ADV Part 2 brochure](#).

***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 these qualifications mean?*

## Item 3: Fees, Costs, Conflicts, and Standard of Conduct

### **What fees will I pay?**

Fees are billed quarterly, in advance, based on the market value of your portfolio on the last business day of the month preceding the beginning of the billing period. For additional information, see *Fees and Compensation* in our [Form ADV Part 2 brochure](#).

### **Third-party fees and costs:**

We may occasionally invest in mutual funds or exchange-traded funds (ETFs) that also charge fees. You may also incur commissions and transactions expenses when trading stocks and bonds.

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## **Additional considerations:**

You will pay fees and costs whether you make or lose money on your investments. You will incur fees even in periods when no transactions occur. 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.

## **What are your legal obligations to me when acting as my investment advisor?**

### **How else does your firm make money and what conflicts of interest do you have?**

*When we act as your investment advisor, we have to act in your best interest and not put our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should 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:*

The more assets we manage for you, the more you will pay us. This provides us an incentive to encourage you to increase the assets in your portfolio. For further discussion of conflicts of interest, please see our [Form ADV Part 2 brochure](#).

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

Our financial professionals are paid a salary. Some are also paid a bonus or a portion of income earned by Provident as a business.

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

## **Item 4: Disciplinary History**

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

No, we do not have legal and disciplinary events. Visit [investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

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

## **Item 5: Additional Information**

Additional information about Provident Investment Management is available through our filings with the SEC by visiting [adviserinfo.sec.gov](https://adviserinfo.sec.gov). If you have questions, need up-to-date information, or request another copy of this relationship summary, please call us at 248-380-1700.

***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?