

# Form ADV Part 3 – Relationship Summary

March 15, 2024

## Introduction

Access Financial Resources, Inc. (“AFR”) is an Investment Adviser registered with the Securities and Exchange Commission (“SEC”). The Relationship Summary Q&A is here to assist you to know more about our Firm and how we operate. It is by no means exhaustive, but we do list some additional follow-up questions to help you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/crs](http://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?

As an investment adviser, AFR offers investment advisory services to retail investors for an ongoing asset-based fee based on the value of your account, a fixed fee (retainer fee), and/or an hourly fee. Our advisory services include investment management services and financial planning. If we are providing investment management services to you, we will review and consider certain aspects of the client’s financial affairs; realistic and measurable goals and objectives are set; then a portfolio is designed accordingly; and as goals and objectives change over time, investment suggestions are made and implemented on an ongoing basis. We will regularly monitor your investments on an annual basis, as part of our standard services. If we are solely providing financial planning services, we will not monitor your investments on a regular basis. Please refer to Item 4 of our Form ADV Part 2A for further information.

We manage accounts on a discretionary basis, which means we do not need to call you when buying or selling investments in your account. Our advisory agreement you sign grants us a limited power of attorney giving us this authority. This agreement will remain in place until you or we terminate our relationship. We also manage accounts on a non-discretionary basis, which means that you make the ultimate decision regarding buying or selling investments in your account. Please refer to Item 16 of our Form ADV Part 2A for further information. We do not limit our advice and services to proprietary products or a limited menu of products or investments, nor do we have a minimum account size requirement. Please refer to Item 7 of our Form ADV Part 2A for further information.

### 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?*

## What fees will I pay?

Fees and costs affect the value of your account over time and vary depending on certain factors and are negotiable. Please ask one of our financial professionals to give you personalized information on the fees and costs you will pay. AFR bases its fees on a percentage of assets under management, hourly charges, and/or retainer (i.e., ongoing fixed fees) and are negotiable. Financial plans are priced on an hourly basis (\$95 to \$300 an hour, usually billed monthly and in arrears), and the time spent is according to the degree of complexity associated with the client’s situation. AFR considers cash to be an asset class, and it will be included in fee calculations. At times, it is possible that fees will exceed the yield, if any, that is generated by such cash. Investment management fee are usually billed quarterly and in arrears and are either an ongoing fixed fee or based on the value of assets under management and will vary depending on account size as follows:

Net Market Value of Client Account	Annual Percent	Quarterly Percent
\$0 - \$100,000	2.0%	.50%
\$100,001 - \$200,000	1.5%	.375%
\$200,001 - \$500,000	1.0%	.25%
\$500,001 – and up	0.75%	.188%
Negotiable	TBD %	TBD %

Our incentive is to increase the value of your account over time regardless of how we get paid; nevertheless, the investment management fee is directly or indirectly based on the size of the account (e.g., the larger the account the higher the fee) and under the asset-based fee agreement, our fee will increase over time if the value of your account goes up, subject to any breakpoints.

The broker-dealer (“custodian”) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our advisory fee. You could also pay fees charged by the custodian for certain investments and maintaining your account. Some investments, such as mutual funds and exchange traded funds charge additional fees that will reduce the value of your investments over time. Other assets held outside of the normal custodial arrangement may have their own expenses associated with it – for example, a rent house has insurance premiums, taxes, repairs, and other management/legal fees. 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. Please refer to Item 5 of our Form ADV Part 2A for further information.

### Question to Ask Us:

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- *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 that we provide you.

AFR's revenue is from the advisory fees we invoice/collect from our clients' accounts. If providing financial planning services hourly, we have an incentive to bill more hours. If providing investments management services, then we have an incentive to increase or maintain the amount of investments we manage, which could bias our advice towards investing more rather than paying off debt or recommending you not have investments that we do not manage. Also, we may recommend that you start a qualified retirement plan and recommend you use our affiliated third-party administration company; if so, AFR benefits from the administration fees that are charged by AFR's affiliate to establish and maintain qualified status of the plan. For additional information on conflicts of interest, please see our Form ADV Part 2A.

#### **Question to Ask Us:**

- *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 either employees or independent contractors. Employees of the firm are paid a fixed salary. Independent contractors receive a percentage of the advisory fees that AFR collects from the account that each independent contractor respectfully manages/maintains/oversees, etc. This compensation structure creates an incentive for our financial professionals to recommend that you increase the size of your account with us. Also, some employees and independent contractors are licensed to sell insurance and receive a separate commission. If recommending a life insurance policy, then a commission would be received by the licensed financial professional. If recommending that you need estate documents, then we might recommend a financial professional/attorney in our office to you who would charge a separate fee for legal services. This additional compensation can impact their recommendations to you

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

Our firm does not; but one of our financial professionals, Beth E. Lewis (CRD#: 2485404), does have legal and/or disciplinary history. Visit [www.investor.gov/crs](http://www.investor.gov/crs) for a free and simple search tool to research our firm and our financial professionals.

#### **Questions to Ask Us:**

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

### Additional Information

You can find additional information about our investment advisory services on the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #109495. You may also contact our firm at 405-848-9826 or [info@afRADVICE.com](mailto:info@afRADVICE.com) to request a current copy of our Form ADV Part 2 or up-to-date Form ADV Part 3 – this relationship summary.

#### **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?*

## Exhibit - Changes

Since the last filing of this Form ADV Part 3, dated March 22, 2023, we have updated disclosure regarding where to find additional information and conflicts of interest related to the compensation structure of our financial professionals.