

CLIENT RELATIONSHIP SUMMARY

March 25, 2024



BRENDEL FINANCIAL ADVISORS

Brendel Financial Advisors LLC ("BFA") is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

BFA can provide you with financial planning services whereby we gather in depth information regarding your financial situation through questionnaires and interviews. With this information, we will analyze your needs and current situation to determine what pathways are available to meet your goals. Since financial situations are ever changing, we typically include planning as part of our asset management services, and planning should be an on-going process.

For clients who require asset management, we normally manage accounts on a discretionary basis, meaning you give us the authority to make transactions within your accounts. In some cases, we may manage accounts on a non-discretionary basis. In this case, we would manage your portfolio in the same manner; however, we would require your approval prior to making transactions. Clients may place reasonable restrictions on the management of assets, including regarding specific securities or types of securities. We usually work with clients to establish their risk tolerance and allocate their assets into our models. You may place restrictions on the types of investments we may use and we do not limit investment offerings. We also may have a portion of your assets managed by a third party manager, if we believe that is the most suitable to meet your investment needs.

Clients we advise may include individuals, pension and profit sharing plans, trusts, estates, charitable organizations, corporations, and persons or entities located outside the United States. We require a \$100,000 account minimum, but we could waive that at our discretion.

For more detailed information, please refer to our Disclosure Brochure, the ADV Part 2A, under Item 4 Advisory Business and Item 7 Types of Clients, which can be found by [CLICKING HERE](#).

Here are some Conversation Starters suggested by the SEC:



"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?

In order to become a client, you must execute an agreement. All fees may be lower or higher than their stated range and are negotiable. Your individual situation and anticipated complexity of your plan will determine your fee.

Financial planning fees can be hourly, fixed fee basis, or included with asset management services. Our hourly charge is between \$150 and \$250 per hour. Fixed fees are between \$500 and \$4,000. The fee range stated is a guide.

If you already have an existing managed portfolio, but do not wish to engage in financial planning services, at the onset of the asset management relationship, you may be charged an initial Transition Fee depending on the complexity of the transition process. This fee is a one-time, fixed fee intended to cover the costs related to the

transition analysis and other initial set up work to get your portfolio in order. Generally, Transition Fees will vary from approximately \$500 to \$4,000.

Ongoing asset management fees vary from 0.75% to 2.00% per annum of the market value of a client's assets managed by BFA. Fees are paid quarterly, in advance, and the value used for *the fee calculation* is the net value as of the last market day of the previous quarter.

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.

For more specific information regarding our fees, please refer our Disclosure Brochure, the ADV Part 2A under Item 5 Fees and Compensation by [CLICKING HERE](#).



"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's an **example** to help you understand what this means:

For example, certain investment adviser representatives of BFA are also associated with Purshe Kaplan Sterling Investments, Inc. (PKS) as broker-dealer registered representatives ("Dually Registered Persons"). In their capacity as registered representatives of PKS, certain Dually Registered Persons may earn commissions for the sale of securities or investment products that they recommend for brokerage clients. They do not earn commissions on the sale of securities or investment products recommended or purchased in advisory accounts through BFA.



"How might your conflicts of interest affect me, and how will you address them?"

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Dually Registered Persons will also earn commissions paid by PKS. Financial professionals with insurance licenses can also earn commissions on the insurance products sold to clients. Financial professionals are not rewarded sales bonuses.

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

No. We have no legal or disciplinary history. Feel free to go to [Investor.gov/CRS](https://www.investor.gov/crs) for a simple search.



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

You may find additional information about us by [CLICKING HERE](#) or calling 603-643-4441 to request up-to-date information and a copy of the relationship summary.



"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?"