

Form ADV Part 3: Relationship Summary - Greenbush Financial Group, LLC

Introduction

Greenbush Financial Group, LLC (GFG) is an Investment Adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://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?

Description of Services: We offer investment advisory services to retail investors which include: Asset Management Services and Financial Planning and Financial Consulting Services.

Asset Management Services: GFG provides asset management services which involves us managing your designated account(s). GFG will discuss your investment goals and design a strategy to try and achieve your investment goals. GFG will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information, please see **Item 4 of our Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information, please see **Item 16 of our Form ADV Part 2A**.

Financial Planning & Consulting Services: We also provide financial planning and consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan is not needed. It involves one time and/or ongoing meetings to discuss your financial situation. Please see **Item 4 of our Form ADV Part 2A**.

Retirement Plan Participant Advice: If your retirement plan utilizes our Retirement Plan Participant Advice Service, we are available at your request to provide one-on-one advice to you as a retirement plan participant regarding your investment options under the plan. Please see **Item 4 of our Form ADV Part 2A**.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian's platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: GFG requires a minimum of \$100,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. The maximum fee generally charged for financial planning or financial consulting provided on an hourly basis is \$500. To be considered for our performance-fee based platform clients must have a minimum of \$1.1 million under management with our firm or we must have reasonable belief that the client has a net worth of more than \$2.2 million firm at the time a management agreement is executed.

Conversation Starters: *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?

Description of Principal Fees & Costs: Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based ending value of assets under management on the last day of the previous billing period as determined by the qualified custodian. The annual fee for asset management services will be between 0.10% and 1.50%. Billing is calculated utilizing a third party software provider and is calculated based upon the total account balance as of the last day of the billing period. On occasion the custodian may credit your account with dividends or interest shortly after the end of the quarter, these amounts will be included in the account totals for the next billing period. Qualified clients have the option of participating in our performance-based fee program. These clients must have at least \$1.1 million under management with our firm or we must have reasonable belief that the client has a net worth of more than \$2.2 million firm when entering into an advisory contract. Therefore, in addition to an annual fee based on the value of the client's assets under management, we may be compensated with a performance-based fee. The performance-based fee will be tied to the capital gains within the account as evaluated on an annual basis. GFG does not receive a performance based fee unless we achieve capital appreciation within the account. The performance-based fee will be negotiable and specified in the client agreement and will be payable annually, in arrears.

Because our fee is based upon the value of your account, we have an incentive to recommend that you increase the level of assets in your account. For more information about the fees we will charge you please see **Item 5 of our Form ADV Part 2A**. When engaging us for asset management services you will also incur other fees and expenses. The custodian on your account will charge you transaction fees for executing trades in your account. You may also be charged management fees by the funds we invest in, within your account. For more details on the other fees and expenses you may incur please see **Item 5 of our Form ADV Part 2A**.

Financial planning and consulting services are provided under an hourly fee arrangement. A maximum hourly fee of \$500 per hour is charged by GFG for financial planning and consulting services under this arrangement. GFG also provides financial planning services under a fixed fee arrangement, which the maximum fixed fee is generally no more than \$15,000. You will pay in advance a mutually

agreed upon retainer that will be available for GFG to bill hourly fees against for our financial planning services We will bill our financial planning fees to you on a monthly basis.

The fees for the financial planning and consulting services may be waived by GFG at our sole discretion. Any fees we charge for financial planning and consulting services will not cover the costs associated with implementing any recommendations we may make. For more information please see **Item 5 of our Form ADV Part 2A**.

Additional Information: 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: *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?

Standard of Conduct: 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. You should understand that our performance-based fees create conflicts of interest for us such as an incentive for us to recommend an investment that may carry a higher degree of risk to you; please see **Item 5** of our **Form ADV Part 2A** for more details. To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us and subject to our asset-based investment advisory fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. For more information about this conflict and our procedures to mitigate the conflict, see **Item 4** of our **Form ADV Part 2A**. When we provide asset management services, we will ask that you establish an account with Fidelity to maintain custody of your assets and to effect trades for your account. Our recommendation to use Fidelity is not based solely on your interest of receiving the best execution possible. We also recommend Fidelity because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which save us money; however, these arrangements create a conflict of interest. See **Item 12** of our **Form ADV Part 2A** for more information about our arrangements with Fidelity. We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates different conflicts of interest for which we have developed procedures to mitigate and control for those conflicts. For more information see **Item 11** of **Form ADV Part 2A**. Some of our investment adviser representatives also serve as insurance agents. Through their role as such they may sell, for commissions, various insurance products. We have a conflict of interest in recommending these products to you because of the potential for additional revenue.

Additional Information: For more information about our conflicts of interests and the ways we are compensated please see **Item 5** and **Item 10** of our **Form ADV Part 2A**.

Conversation Starters: *How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money?

Description of Salary/Payment of Investment Adviser Representatives: We compensate our investment adviser representatives on fixed salary basis with the potential for bonuses based upon the overall revenue of the firm. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased revenue. Our IARs also serve as independently licensed insurance agents. When acting in this capacity they will receive commissions for selling insurance products. This creates a conflict of interest when they recommend you purchase insurance products through them. IARs of GFG also serve as licensed CPAs, offering accounting services. A conflict of interest exists whenever there is a recommendation to utilize the accounting services of your investment adviser representative.

Additional Information: For more information about these conflicts of interest please see Item 10 of our Form ADV Part 2A.

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

No, neither the firm, nor our IARs have a legal or disciplinary history to report. You can look up more information about us and our IARs at <https://www.investor.gov/CRS>.

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

Additional Information about Greenbush Financial Group, LLC

Additional information about GFG is available on the Internet at www.greenbushfinancial.com. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/125500>. If you would like a copy of our Form ADV Part 2A disclosure brochure or have any questions we can be reached by phone at (518) 477-6686.

Conversation Starter: *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 A – Summary of Material Changes

Since the Brochure of last February 2024, the following material changes have been made to this Relationship Summary:

Account & Fee Minimums:	In January 2024, the firm updated this Relationship Summary to include the increase in the minimum account size accepted by the firm to \$100,000. please see the Description of Services – Account and Fee Minimums in this Relationship Summary.
Standard of Conduct	In April 2024 the firm changed the primary custodian for holding client’s managed accounts to Fidelity Investments.