

**RELATIONSHIP SUMMARY OF  
FUHRMAN MANAGEMENT ASSOCIATES  
March 2024**

Item 1. **Introduction**

- A. Fuhrman Management Associates (FMA) is an Investment Advisory Firm that is registered with the SEC. Services provided and fees charged by an Investment Advisory firm differ from the services and fees charged by a broker dealer and it is important for each retail investor/client to understand the differences.
- B. Free and simple tools are available to financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs) which also provide educational materials about broker-dealers, investment advisors and investing.

Item 2. **Relationships and Services**- “What investment service and advice can you provide me?”

FMA offers investment advisory services to retail investors including management of investments held with our firm, general financial planning, and estate and retirement planning as well as other financial advice as needed or requested. FMA also offers quarterly reviews of a client’s 401(k) plan investments for an additional fee and will consult with your accountant and/or attorney in preparing your overall investment and financial plan. Investment management accounts would include, individual, joint, trusts (both Revocable and Irrevocable), IRAs, ROTH IRAs, custodian, 529s, and estates. Investment advice and management provided by FMA is not restricted to certain investments and as an independent RIA is not subject to a requirement to sell any proprietary products. Although not limited to the types of investments offered, FMA does not generally recommend annuities or other alternative investments such as limited partnerships or hedge funds. As part of its management fee, FMA will monitor all assets provided by the investor, unless specifically omitted at the time of the initial meeting by either FMA or the investor.

Investment accounts are reviewed on an ongoing basis. All accounts held with FMA are managed on a discretionary basis and any exceptions are established on a case by case basis with each individual client.

There are no specific requirements imposed by FMA in order for a retail investor to open an account and there are no account minimums. FMA welcomes all retail clients and does not offer wrap fee programs. Additional information, including our fee structure and more detailed information regarding our firm’s services, is contained in our ADV Part 2 which can be found on our website - [www.investab.com](http://www.investab.com) .

**Conversation Starters** “Given my financial situation, should I choose an investment advisory service?”

- A. An investment advisor is subject to a fiduciary standard to put the client’s interests first, a more strict requirement than that which is required of a registered representative of a broker dealer. This fiduciary standard requires the advisor to recommend investments suitable to each client’s individualized needs. Because advisory fees are generally based on assets under management and not transactional commissions, an advisor is not tempted to trade excessively in order to generate commissions or to offer a high commission product (such as an annuity). An investment advisor, who is also a CFP, is qualified to offer additional retirement and estate planning advice that may not be available from a registered representative associated with a broker dealer.
- B. Investments are selected on an individualized basis based on each client’s specific situation, taking into account their age, risk tolerance and extent and types of other investments available to meet their objectives.
- C. Each advisor with FMA has a college education and is encouraged to obtain a CFP certification. Specific information regarding each current advisor’s education, licenses and experience is available on the FMA website. Information regarding the expertise and qualifications of a CFP can be found on the CFP website [www.cfp.net](http://www.cfp.net).

Item 3. **Fees, Costs, Conflicts and Standard of Conduct**

- A. FMA management fees are set as a blended percentage of 1% of the equity allocation and .5% of the fixed. This allocation is determined and agreed upon by the client and is part of the management agreement signed at the time the account(s) are opened with the firm. These fees are collected at the beginning of each quarter based on the assets under management at the end of the prior quarter. An additional ticket charge of \$15.00 for mutual funds, \$22.00 for equities and \$30.00 for bonds is charged by NFS/Fidelity and FMA does not receive any portion of these additional charges. Self directed IRAs are charged an annual fee of \$30.00 per account by the IRA trustee, Equity Trust.
- B. **“How will these fees and costs affect my investments and returns?”** You will pay fees whether you make or lose money on your investments. The lower the percentage charged on the assets under management, the less impact there will be on your overall returns. FMAs management fees are well below the percentages charged by the majority of advisors, and all fees are negotiable.
- C. When we act as your investment advisor, we are required to act in your best interest. At the same time, the way that we make money creates possible conflicts of interest because they could appear to affect the investment advice we provide you. For example, possible conflicts of interest may occur when a decision is to be made regarding adding additional investments or cash or withdrawing funds from the investment account since this will have an impact

on the amount of assets under management and therefore subject to the quarterly management fee. As an investment advisor, FMA will recommend a course of action which is in the best interest of the client, regardless of the impact on the assets under management.

Item 4. **Do you or your financial professionals have legal or disciplinary history?**

None of the advisors affiliated with FMA have any legal or disciplinary history. Please feel free to visit [Investor.gov/CRS](http://Investor.gov/CRS) for access to a simple search tool to research the FMA advisors.

Item 5. **Additional Information**

Additional and up to date information on FMA can be found on our website [www.investab.com](http://www.investab.com). Retail investors may also request information from the primary contact person, **Susan Fuhrman Holin @ 215-619-4000**.