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ADV PART 2

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*Financial Advice and Representation*

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## **R. S. Crum, Inc.**

4 Upper Newport Plaza Drive  
Suite 201  
Newport Beach, CA 92660  
(949) 428-9696  
[www.rscrum.com](http://www.rscrum.com)

**Dated: March 15, 2023**

This Brochure provides information about the qualifications and business practices of R. S. Crum, Inc. If you have any questions about the contents of this Brochure, please contact us at (949) 428-9696 or by email at [rscrum@rscrum.com](mailto:rscrum@rscrum.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

R. S. Crum, Inc. is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provides you with information, which you may use to determine to hire or retain an Adviser.

Additional information about R. S. Crum, Inc. also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2 – Material Changes**

The purpose of this page is to inform you of any material changes to this brochure. If you are receiving this brochure for the first time, this section may not be relevant to you.

RS Crum Inc. reviews and updates our brochure at least annually to confirm that it remains current. We have not made any material changes since the previous annual update to our brochure, dated March 25, 2022.

If you wish to receive a complete copy of our Form ADV Part 2A brochure, please send a written request to our office.

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#### Item 4 – Advisory Business

In 1976, Richard S. Crum founded RS Crum Advisory Services, which was incorporated in 2003 as R. S. Crum, Inc. (“RS Crum Inc.,” the “Firm,” “we,” “our,” or “us”). In July 2011, the Firm completed a transfer of ownership to senior employees. Currently, RS Crum Inc.’s principal owners are Mark Rylance, Jon Theriault, and Daniel Sexton. RS Crum Inc. is an SEC registered investment adviser. Registration with the SEC does not in any way constitute an endorsement by the SEC of an investment adviser’s skill or expertise.

Since our beginning, RS Crum Inc. has provided investment management, financial planning, and business consulting services on a FEE ONLY basis to individuals, pension and profit sharing plans, trusts, estates, charitable organizations and small businesses. The Firm does not participate or offer product sales (or accept commissions) in connection with services. We believe this enhances objectivity to our clients.

The client always maintains control of their assets as their accounts are held by a qualified custodian. The Firm does not act as a custodian of client assets, providing additional security for the client.

##### Types of Advisory Services

RS Crum Inc. manages investments primarily on a discretionary and, in limited circumstances, on a non-discretionary basis. On a more than an occasional basis, the Firm provides advice to clients on matters not involving securities as further described below. The scope of financial advice and/or planning services differs from client to client depending on their specific need.

RS Crum Inc. provides services on a continuous (ongoing) and limited engagement basis. RS Crum Inc. offers both comprehensive financial services and services that are limited in scope. Areas that could be covered include:

- Budget, Cash Flow, and Net Worth Assessment
- Summary of Client Goals
- Investment Management
- Retirement Analysis
- Transitional Event Planning
- Real Estate Analysis
- Business Consulting

The Firm might also work with a client’s other advisors as they generally relate to estate planning, tax planning, and / or insurance. See below ***Item 14 – Client Referrals and Other Compensation.***

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### Services that are Limited in Duration

RS Crum Inc. offers engagements of limited duration up to one year.

The cost of a limited engagement does not include the follow up or monitoring of future activities. In addition, the limited engagement does not include periodic review nor is there any obligation on the part of the client to re-utilize RS Crum Inc.

Clients who previously received services on a limited engagement may choose to have such services updated and/or modified. This decision is solely that of the client. RS Crum Inc. does not send periodic reminders or advocate any specific time frame wherein a “financial check-up” may become advantageous. However, the client is told that time and economic circumstances do change and that every financial plan will need modification and/or revision at some future time.

The policy of RS Crum Inc. is to charge a flat fee for such services.

### Continuous (On-Going) Advisory Services

Clients may engage RS Crum Inc. for financial services on an ongoing basis (i.e., month to month).

A fee, paid monthly or quarterly, is determined and agreed upon by both parties prior to entering any service arrangement. The fee and billing schedule are included in a formal engagement contract. This contract is signed by parties and retained on file before work begins. An electronic copy is also retained.

A fee might be determined that may not relate purely to asset management. This fee might be based on estimated work and responsibilities attributable to the service provided in other financial areas such as estate planning, income tax planning, retirement analysis, business consulting, etc.

Ongoing investment management is normally conducted on a discretionary basis. Although clients participate in identifying specific goals, they usually are not involved in the “day-to-day” specificity of investment selection.

Clients receive periodic statements and confirmations of trading activity from independent account custodian(s) or third-party administrator(s). RS Crum Inc. receives duplicate account statements and confirmations. RS Crum Inc. DOES NOT maintain general powers of attorney over client accounts.

### New Clients (Limited Duration and Continuous Advisory Clients)

An initial consultation is given free of charge to potential clients. This meeting may include a general discussion of their financial options, alternatives, and goals in one or more of the following financial areas, but not limited to:

- Budget, Cash Flow, and Net Worth
- Investments

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- Income Tax
- Retirement
- Estate
- Real Estate
- Business Consulting

A copy of the ADV Part 2A (Brochure) is generally delivered to any potential new client(s) prior to the initial conference or it is provided at the initial meeting, but otherwise no later than at time of contract signing.

Prospective clients are normally asked to provide the following at or prior to the initial meeting:

- Most recent year's income tax returns
- Brief description of assets and liabilities (or a financial statement if available)
- Brief written description of goals or special questions or matters to be covered during that session
- Any additional data that may be relevant to the discussions

The initial interview session generally lasts from 1 to 2 hours.

No decision is required to engage RS Crum, Inc. at the initial meeting or to the cost, duration, or scope of services that might be provided. Prospective clients are typically contacted within several business days of the initial consultation to discuss such matters.

A written engagement letter is prepared for each client prior to commencing any specified activity. In part, this letter discusses cost and duration of services as well as specific areas the client wishes to be included. Financial areas not specified in the Advisory/Engagement Letter are not included.

Generally, a portion of the fee is due on signing, to pay for services in advance. Such advanced fees usually cover the first quarter of services.

A signed copy of this letter is required in advance of any work and is retained on file. An electronic copy is also retained.

### Investment Management

RS Crum Inc. manages client accounts on an individual basis separate from other client portfolios.

Our goal is to manage risk and accumulate wealth safely for our clients. Individual portfolios are based on an asset allocation invested across an array of asset classes that may include cash, stocks, bonds, and alternative investments. RS Crum Inc. provides continuous and regular investment services on a discretionary basis. We have the ongoing responsibility to select and/or make recommendations, based upon the objectives of the client, as to specific securities and / or asset allocation.

Our investment management services include designing, implementing, and continued monitoring of client accounts, limited only by the client's individual needs and any restrictions imposed on the account.



Our asset allocation models and recommendations for new portfolios consist of various types of securities, depending on the investment objective of each model, the client's objectives, and/or the size of the account.

Below under ***Item 8 - Methods of Analysis, Investment Strategies, and Risk of Loss*** we discuss the types of securities that we recommend.

*Non-managed Accounts*

Assets or securities that are identified as non-managed are removed from managed accounts or designated as non-managed within RS Crum Inc.'s portfolio management platform. RS Crum Inc. will only be responsible for the supervision and management of securities we recommend. RS Crum Inc. will not be responsible for the supervision or management of non-managed assets. Non-managed assets are not included in the calculation of portfolio investment performance or fees, nor does RS Crum Inc. monitor non-managed assets. Non-managed assets may include securities held in a client's account that is under management with RS Crum Inc. that were:

1. Delivered into the account by the client;
2. Purchased by the client;
3. Purchased by RS Crum Inc. at the request of the client as an accommodation; or
4. Designated by the client to be non-managed securities.

Clients are instructed to keep RS Crum Inc. informed of changes in their financial situation.

*Financial Planning*

RS Crum Inc. offers advice through written financial plans and/or consultations. Written plans may involve analysis and discussions with the client, and usually involve cash flow projections to model the potential outcomes of retirement, estate planning, and other decisions. This might include examining different retirement dates, real estate or business sales, evaluating employee stock options, educating children or grandchildren, support of parents or heirs with special needs, inheritances or other scenarios.

Certain consultations address immediate and specific issues, such as deciding on a pension option, leasing or buying a car or choosing a mortgage. Analysis or research of such topics may be limited since these are discussions to resolve a short-term concern.

Financial planning may be the only service provided to the client and does not require that the client use or purchase the investment advisory services offered by the Firm.

The client is under no obligation to act upon RS Crum Inc.'s recommendations, and if the client elects to act on any of the recommendations, the client is under no obligation to implement through the Firm.

*Retirement Investment Advice*

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When we provide investment advice to clients regarding their retirement plan accounts or individual retirement accounts, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Securities Act (“ERISA”) and/or the Internal Revenue Code (“IRC”), as applicable, which are laws governing retirement accounts. The receipt of our advisory fee for making a recommendation creates a conflict of interest under ERISA/IRC between our interests and the clients’ interests, so we operate under a special rule that requires us to act in the clients’ best interests and not put our interest ahead of theirs. For example, if we recommend that a client roll over assets from one retirement account to another and we will receive increased compensation as a result of that recommendation, we have a conflict that requires us to operate under this special rule.

### Assets Under Management

RS Crum Inc.’s discretionary assets under management as of December 31, 2022, were \$517,345,998. On occasion, RS Crum Inc. is asked to help with the supervision of and reporting of accounts on a non-discretionary basis. As of December 31, 2022, RS Crum Inc.’s non-discretionary assets under management were \$10,655,534.

### **Item 5 – Fees and Compensation**

RS Crum Inc. usually charges on a fixed/flat fee (retainer) or on a percentage of assets under management. Any fee may take into consideration the scope and complexity of the services provided, the value of assets managed, the number of accounts and/or the individual needs of the client.

Fees are negotiable and are discussed and agreed upon with clients prior to the beginning of services. Depending on the amount of assets managed, fees range from 0.6 – 1.00% annually; accounts may be subject to a minimum quarterly fee. The following tiered percentage fee schedule is often applied to new clients.

Assets Under Management (AUM)	Annual Percentage
Up to \$1.0 million	1.0%
From \$1.0 million to \$3.0 million	0.8%
In excess of \$3.0 million	0.6%

The specific manner fees are charged is established in a client’s written Advisory Agreement. The Firm will generally bill its fees quarterly in advance based on the market value of assets in the account on the last business day of the previous quarter, although the Firm used a monthly billing frequency in the past and some clients remain under that cycle. Each client’s specific fee schedule is documented in the written Advisory Agreement. Lower fees for comparable services may be available from other sources.

For the majority of clients, RS Crum Inc. accepts the authority to bill (debit) client account(s) directly for

fees. Clients receive an informational invoice prior to fees being debited. Normally, fees are withdrawn within ten (10) business days after the invoice date. The custodian withdraws advisory fees from the client's account based on our instruction, as outlined in our Advisory Agreement. All clients will receive brokerage statements from the custodian no less frequently than quarterly that will show the deduction of the advisory fee.

RS Crum Inc. will send an invoice to all clients who choose not to have advisory fees withdrawn directly from their custodian account and clients can pay management fees by check. The invoice is payable upon receipt and will include the fee calculation and amount due. Clients are billed by the Firm on the schedule set forth in their Advisory Agreement.

Additionally, our employees are compensated through an annual salary with bonuses. For some employees, a bonus is based on the amount of a client's first year fee. This creates an incentive to charge a higher fee and/or manage more of a client's assets.

RS Crum Inc.'s fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses, which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment providers and other parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus.

Such charges, fees, and commissions are exclusive of and in addition to RS Crum Inc.'s fee. RS Crum Inc. does not receive any portion of these commissions, fees, and costs.

***Item 12 – Brokerage Practices*** further describes the factors that RS Crum Inc. considers in selecting or recommending broker-dealers for client transactions and determining the reasonableness of their compensation (e.g., commissions).

*Cancellation of Services (Limited Duration or Continuous)*

Services can be cancelled by either party at any time without penalty by written notice. Clients shall be charged pro rata for services provided through the date of termination. If the client made an advance payment, RS Crum Inc. will refund any unearned portion of the advanced payment.

**Item 6 – Performance-Based Fees and Side-By-Side Management**

RS Crum Inc. does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client).

## Item 7 – Types of Clients

RS Crum Inc. typically provides services to high income and high net worth individuals, trusts, estates, or charitable organizations. In addition, we provide services to businesses such as corporations, LLCs, sole proprietorships or pension and retirement plans.

Other than RS Crum Inc.'s minimum fee, no account requirement is maintained for portfolio management services (See *Item 5 Fees and Compensation*).

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

### Methods of Analysis

The main sources of information include financial newspapers and magazines, research materials and services prepared by others, corporate rating services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases. Security analysis methods include fundamental analysis.

### Investment Strategies

RS Crum Inc. manages client accounts on an individual basis utilizing an allocation model that invests in a broad spectrum of investment categories. These categories may include cash, bonds, equities (stocks), ETFs, mutual funds, and alternative investments. Portfolios are globally diversified to manage the risk associated with traditional markets. RS Crum Inc. seeks to select securities with characteristics that are consistent with the investment objectives of each investment category. Since client portfolios are managed individually, portfolios with a similar investment objective and asset allocation may differ. Timing, account size and tax factors may also influence our investment decisions.

Our asset allocation models and recommendations include mutual fund only allocations. The mutual funds recommended may include mutual funds offered by Dimensional Fund Advisors (“DFA”). Our recommendations are not limited to DFA funds. DFA offers professionally managed mutual funds at relatively low expense ratios and are not available directly to individual investors but are limited to a select group of independent financial advisors approved by DFA. We are unaffiliated with DFA.

RS Crum Inc.'s advisory representatives work with clients to determine their investment objectives, time horizon, income needs as well as their ability to take risk, need to take risk, tax considerations, and any special considerations and/or restrictions in order to develop the asset allocation and portfolio construction utilized for the client.

We are responsible for the supervision and management of securities we recommend. For information on

the treatment of Non-Managed Accounts and / or Securities, please see above ***Item 4 Advisory Business***.

*Investing Involves Risk*

Investing in securities involves risk of loss that clients should be prepared to bear.

*General Risks of Owning Securities*

The prices of securities held in client accounts and the income they generate may decline in response to certain events taking place around the world. These include events directly involving the issuers of securities held as underlying assets of mutual funds in a client's account, conditions affecting the general economy, and overall market changes. Other contributing factors include local, regional, or global political, social, or economic instability and governmental or governmental agency responses to economic conditions. Finally, currency, interest rate, and commodity price fluctuations may also affect security prices and income.

*Specific Security Risks*

***Mutual Funds (Open-end Investment Company)***

A mutual fund is a company that pools money from many investors and invests the money in stocks, bonds, short-term money-market instruments, other securities or assets, or some combination of these investments. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the fund's per share net asset value (NAV) plus any shareholder fees that the fund imposes at the time of purchase.

***Exchange-Traded Funds (ETFs)***

An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) containing a basket of stocks. Typically, the objective of an ETF is to achieve returns similar to a particular market index, including sector indexes. An ETF is similar to an index fund in that it will primarily invest in securities of companies that are included in a selected market. Unlike traditional mutual funds, which can only be redeemed at the end of a trading day, ETFs trade throughout the day on an exchange. Like stock mutual funds, the prices of the underlying securities and the overall market may affect ETF prices. Similarly, factors affecting a particular industry segment may affect ETF prices that track that particular sector.

***Equity Securities***

Equity securities represent an ownership position in a company. Equity securities typically consist of common stocks. The prices of stocks and the income they generate (such as dividends) may fluctuate based on events specific to the company that issued the shares, conditions affecting the general economy

and overall market changes, changes or weakness in the business sector the company does business in, and other factors. Further, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices.

### ***Debt Securities (Bonds)***

Issuers use debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

### ***Cash and Cash Equivalents***

The account may hold cash or invest in cash equivalents. Cash and cash equivalents are the most liquid of investments. Cash and cash equivalents are considered very low-risk investments, meaning there is little risk of losing the principal investment. Typically, low risk also means low return and the interest an investor can earn on this type of investment is low relative to other types of investing vehicles.

### **Other Business Risks**

#### ***Cybersecurity Risk***

Investment advisers and their service providers may be prone to operational and information security risks resulting from cyber-attacks. Cyber-attacks include, among other behaviors, stealing or corrupting data maintained online or digitally (including, for example, through cyber-attacks known as “phishing” and “spear-phishing”), denial-of-service attacks on websites, the unauthorized release of confidential information and causing operational disruption. Cyber-attacks may interfere with the processing of transactions, cause the release of private information or confidential information of RS Crum Inc., cause reputational damage, and subject RS Crum Inc. to regulatory fines, penalties or financial losses, reimbursement or other compensation costs, and/or additional compliance costs. While RS Crum Inc. has established business continuity plans and systems designed to prevent such cyber-attacks, there are limitations in such plans including the possibility that certain risks have not been identified or mitigated.

#### ***Coronavirus or Pandemic Risk***

The global outbreak of the 2019 novel coronavirus (“COVID-19”), together with resulting voluntary and U.S. federal and state and non-U.S. governmental actions, including, without limitation, mandatory business closures, public gathering limitations, restrictions on travel and quarantines, has meaningfully disrupted the global economy and markets. Although the long-term economic fallout of COVID-19 is

difficult to predict, it has and is expected to continue to have ongoing material adverse effects across many, if not all, aspects of the regional, national and global economy. A pandemic such as COVID-19 may impact the ability of RS. Crum Inc. to operate effectively, including the ability of its personnel or its service providers and other contractors to function, communicate and travel to the extent necessary. The spread of any contagious and debilitating health condition among RS Crum Inc.'s personnel and its service providers may also affect RS Crum Inc.'s ability to properly perform our duties.

### **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc. or the integrity of the Firm's management.

RS Crum Inc. and our personnel seek to maintain the highest level of business professionalism, integrity, and ethics. The Firm and its employees have not been involved in any legal or disciplinary events.

### **Item 10 – Other Financial Industry Activities and Affiliations**

RS Crum Inc.'s principal business is providing investment and financial advice and its only source of compensation is from fees paid directly to the Firm by clients.

Neither RS Crum Inc., nor any of its management or other personnel, accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser. Additionally, RS Crum Inc. does NOT pay, directly or indirectly, for client referrals or accept any other form of kickback or compensation.

Although RS Crum Inc. is a member of several industry trade associations, it does not have any affiliations that are material to its business or present any conflict of interest with its clients.

While we may refer clients to other professionals (see *Item 14* below), we receive no compensation and do not believe that any of these referrals creates a material conflict of interest.

### **Item 11 – Code of Ethics**

RS Crum Inc. believes that we owe clients the highest level of trust and fair dealing. As part of our fiduciary duty, we place the interests of our clients ahead of the interests of the Firm and our personnel.

RS Crum Inc.'s personnel are required to conduct themselves with integrity and follow the principles and policies detailed in our Code of Ethics.

RS Crum Inc.'s Code of Ethics attempts to address specific conflicts of interest that either we have identified or that could likely arise. Our personnel are required to follow clear guidelines from the Code of Ethics in areas such as gifts and entertainment, other business activities, prohibitions of insider trading, and adherence to applicable state and federal securities laws. Additionally, individuals who formulate investment advice for clients, or who have access to nonpublic information regarding any clients' purchase or sale of securities, are subject to personal trading policies governed by the Code of Ethics (see below).

RS Crum Inc. and its affiliates may trade for their own accounts in securities, which are recommended to and/or purchased for RS Crum Inc.'s clients. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the employees of RS Crum Inc. will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

The Code of Ethics requires pre-clearance of many employee transactions and restricts trading in close proximity to client trading activity. Nonetheless, because the Code of Ethics in some circumstances would permit employees to invest in the same securities as clients, there is a possibility that employees might benefit from market activity by a client in a security held by an employee. Employee trading is monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between RS Crum Inc. and its clients. The Chief Compliance Officer of RS Crum Inc. is Daniel Sexton. He reviews employee trades each quarter, except for his own trading activity that is reviewed by another principal or officer of the Firm. Under the Code of Ethics, certain classes of securities (i.e., open-end mutual funds and U.S. Government Securities) have been designated as exempt transactions, based upon a determination that trading in these would not materially interfere with the best interest of RS Crum Inc.'s clients.

RS Crum Inc.'s clients or prospective clients may request a copy of the Firm's Code of Ethics by contacting our office.

## **Item 12 – Brokerage Practices**

### *Investment Management*

RS Crum Inc. requires clients to open one or more custodian accounts in their own name at a qualified custodian of the client's choice. We encourage the use of a discount type broker and often recommend that clients custody assets through Charles Schwab & Co., Inc. ("Schwab"). A client is not under any obligation to effect trades through any recommended broker or custody their assets with any broker-dealer we recommend. All clients are free to select any broker-dealer of his or her choice. The client will enter



into a separate agreement with the broker-dealer/custodian to custody the assets. For clients that we provide investment management services to we require that clients grant us limited power of attorney to execute client transactions. RS Crum Inc. is independently owned and operated, and unaffiliated with any broker-dealer/custodian.

*How We Select Brokers/Custodians*

We seek to recommend a custodian/broker who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. This does not require us to solicit competitive bids and does not have an obligation to seek the lowest available commission price. We consider a wide range of factors, including, among others:

1. Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
2. Capability to execute, clear, and settle trades (buy and sell securities for your account)
3. Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
4. Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds [ETFs], etc.)
5. Availability of investment research and tools that assist us in making investment decisions
6. Quality of services
7. Competitiveness of the price of those services (commission rates and other fees) and willingness to negotiate the prices
8. Reputation, financial strength, and stability
9. Prior service to us and our other clients
10. Availability of other products and services that benefit us, as discussed below (see ***Products and Services Available to Us From Schwab***)

*Your Brokerage and Custody Costs*

For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services. However, Schwab receives compensation by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. This commitment benefits you because the overall commission rates you pay are lower than they would be otherwise. We have determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on relevant factors, including those listed above (see ***How We Select Brokers/Custodians***).

*Products and Services Available to Us from Schwab*

Schwab Advisor Services™ (formerly called Schwab Institutional®) is Schwab's business serving independent investment advisory firms like us. They provide RS Crum Inc. and our clients with access to

its institutional brokerage, trading, custody, reporting, and related services, many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our clients' accounts; others help us manage and grow our business. Schwab's support services generally are available on an unsolicited basis (we don't have to request them) and at no charge to us as long as our clients collectively maintain a total of at least \$10 million of their assets in accounts at Schwab. If our clients collectively have less than \$10 million in assets at Schwab, Schwab may charge us quarterly service fees of \$1,200.

Following is a more detailed description of Schwab's support services:

*Services That Benefit You*

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab's services described in this paragraph generally benefit you and your account.

*Services That May Not Directly Benefit You*

Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

1. Provide access to client account data (such as duplicate trade confirmations and account statements)
2. Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
3. Provide pricing and other market data
4. Facilitate payment of our fees from our clients' accounts
5. Assist with back-office functions, recordkeeping, and client reporting

*Services That Generally Benefit Only Us*

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

1. Educational conferences and events (which may include Schwab paying for related travel expenses, entertainment and meals associated with attending)
2. Consulting on technology, compliance, legal, and business needs
3. Publications and conferences on practice management and business succession

4. Access to employee benefits providers, human capital consultants, and insurance providers

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide us with other benefits, such as occasional business entertainment of our personnel.

*Our Interest in Schwab's Services*

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We do not have to pay for Schwab's services so long as our clients collectively keep a total of at least \$10 million of their assets in accounts at Schwab. Beyond that, these services are not contingent upon us committing any specific amount of business to Schwab in trading commissions. The \$10 million minimum may give us an incentive to recommend that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our clients.

We primarily support our selection of Schwab by the scope, quality, and price of Schwab's services (see ***How We Select Brokers/Custodians***, above) and not Schwab's services that benefit only us.

*Directed Brokerage Transactions*

We are prepared to work with any broker-dealer that the client chooses, and the client may direct the RS Crum Inc. to use a particular broker-dealer to execute some or all transactions for the client. In that case, the client will negotiate terms and arrangements for the account with that broker-dealer, and RS Crum Inc. will not seek better execution services or prices from other broker-dealers or be able to "batch" client transactions for execution through other broker-dealers with orders for other accounts managed by RS Crum Inc. As a result, the client may pay higher commissions or other transaction costs or greater spreads, or receive less favorable net prices, on transactions for the account than would otherwise be the case. Subject to RS Crum Inc.'s duty of best execution, the Firm may decline a client's request to direct brokerage if, in the Firm's sole discretion, such directed brokerage arrangements would result in additional operational difficulties.

*Aggregation and Allocation of Transactions*

RS Crum Inc. sometimes aggregates transactions in like securities among client accounts as well as with accounts of RS Crum Inc. and our personnel. Aggregation presents a conflict of interest as we may have an incentive to allocate more favorable executions to our own accounts or the accounts of our personnel. Our policies to address this conflict are as follows:

1. We will disclose our aggregation policies in this brochure;

2. We will not aggregate transactions unless we believe that aggregation is consistent with our duty to seek best execution (which includes the duty to seek best price) for our clients. The trade also needs to be consistent with the terms of our investment advisory agreement with each client that has an account included in the aggregation;
3. We will not favor any account over any other account. This includes accounts of RS Crum Inc. or any of our personnel. Each account in the aggregated order will participate at the average share price for all of our transactions in a given security on a given business day (per custodian). All accounts will pay their individual transaction costs;
4. Before entering an aggregated order, we will prepare a written statement (the “Allocation Statement”) specifying the participating accounts and how we intend to allocate the order among those accounts;
5. If the aggregated order is filled entirely, we will allocate shares among clients according to the Allocation Statement; if the order is partially filled, we will generally allocate it pro-rata according to the Allocation Statement. However, we may allocate the order differently than specified in the Allocation Statement if all client accounts receive fair and equitable treatment. Examples include but are not limited to:
  - a. When only a small percentage of the order is executed, with respect to purchase allocations, allocations may be given to accounts high in cash;
  - b. With respect to sale allocations, allocations may be given to accounts low in cash;
  - c. We may allocate shares to the account with the smallest order, or to the smallest position, or to an account that is out of line with respect to security or sector weightings, relative to other portfolios with similar mandates;
  - d. We may allocate to one account when that account has limitations in its investment guidelines prohibiting it from purchasing other securities that we expect to produce similar investment results and that can be purchased by other accounts in the block;
  - e. If an account reaches an investment guideline limit and cannot participate in an allocation, we may reallocate shares to other accounts. For example, this may be due to unforeseen changes in an account’s assets after an order is placed;

In any case, we will explain the reasons for a different allocation in writing, which the CCO must approve;

6. If an aggregated order is partially filled and we allocate it differently than the Allocation Statement specifies, no participating account may purchase or sell the security for a reasonable period following the execution of the block trade. This only applies when the participating

account sells or receives more shares than it would have if the aggregated order been completely filled;

7. Our books and records will separately reflect each aggregated order and the securities held by, bought, and sold for each client account;
8. Funds and securities of clients participating in an aggregated order will be deposited with one or more qualified custodians. Clients' cash and securities will not be held collectively any longer than is necessary to settle the trade on a delivery versus payment basis. Following settlement, cash or securities held collectively for clients will be delivered out to the qualified custodian as soon as practical;
9. We do not receive additional compensation or remuneration of any kind as a result of aggregating orders; and
10. We will provide individual investment advice and treatment to each client's account.

### **Item 13 – Review of Accounts**

#### *Managed Account Reviews & Reporting*

RS Crum, Inc.'s Advisers are responsible for assigning an investment model to each account or, on occasion, assigning a model to a household of client accounts. With the use of a third-party trading software/service, accounts are monitored for trading opportunities due to, but not limited to, cash needs, deposits and withdrawals, and deviation from model allocation. The monitoring of accounts and the creation of trade tickets is delegated to our Trader. The Trader will exercise diligence in entering and executing trades for clients. When necessary, trades identified by the Trader are reviewed by the Adviser for consistency with client goals and/or tax considerations.

We will provide reports per the terms outlined in the client Advisory Agreement. Generally, we compile periodic investment reports and Statement of Assets and provide these to clients. Most clients receive a Statement of Assets semi-annually. Some clients receive reports as frequently as quarterly. RS Crum Inc.'s Statement of Assets report contains portfolio performance for the period, portfolio value, and a listing of individual securities.

Each client receives a written statement from the custodian that includes an accounting of all holdings and transactions in the account for the reporting period.

#### *Financial Plan Reviews & Reporting*

RS Crum Inc. provides financial planning services on a comprehensive and limited basis. We work with clients on an ongoing basis to review the plan as needed or as requested by the client.

## Item 14 – Client Referrals and Other Compensation

### Schwab Support Products and Services

We receive an economic benefit from Schwab in the form of the support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at Schwab. These products and services, how they benefit us, and the related conflicts of interest are described above (see **Item 12 – Brokerage Practices**). We do not base particular investment advice, such as buying particular securities for our clients, on the availability of Schwab's products and services to us.

### Recommendation of Unaffiliated Professionals

We may refer clients to unaffiliated professionals for a variety of services such as insurance, mortgage brokerage, real estate sales, legal, and/or tax/accounting services. In turn, these professionals may refer clients to RS Crum Inc. for investment management/financial planning needs. We will not refer clients to financial planners and other investment advisers unless they are licensed, registered, or exempt from registration as an investment adviser. We do not have any arrangements with individuals or companies that we refer clients to, and we do not receive any compensation for these referrals. However, it could be concluded that RS Crum Inc. is receiving an indirect economic benefit from this practice, as the relationships are mutually beneficial. For example, there could be an incentive for us to recommend services of firms who refer clients to RS Crum Inc.

We refer clients to professionals we believe are competent and qualified in their field. It is ultimately the client's responsibility to evaluate the provider. We will generally provide the client with a list of professionals that the client can contact, and it is solely the client's decision whether to engage a recommended firm. Clients are under no obligation to purchase any products or services through these professionals, and RS Crum Inc. has no control over the services provided by another firm. Clients who choose to engage these professionals will sign a separate agreement with the other firm. Fees charged by the other firm are separate from and in addition to fees charged by RS Crum Inc.

If the client desires, RS Crum Inc. will work with these professionals or the client's other advisers (such as an accountant, attorney, or other investment adviser) to help ensure that the provider understands the client's financial plan/investments and to coordinate services for the client. RS Crum Inc. does not share information with an unaffiliated professional unless first authorized by the client.

## Item 15 – Custody

Clients will engage an independent broker-dealer/custodian to maintain their account(s) and, as such, RS Crum Inc. will not have physical custody of Client assets, monies or securities. However, RS Crum Inc. maintains a limited power of attorney over clients' accounts when clients authorize us to deduct our management fees directly from the client's account. Since RS Crum Inc. may withdraw investment advisory fees directly from Clients' accounts, RS Crum Inc. is considered to have custody in a limited capacity. All checks or wire transfers for deposit to client accounts are required to be made out to or sent to the account custodian.

Clients will receive statements directly from their qualified custodian at least quarterly. The statements will reflect the client's funds and securities held with the qualified custodian as well as any transactions that occurred in the account, including the deduction of our fee.

Clients should carefully review the account statements they receive from the qualified custodian. When clients receive statements from RS Crum Inc. as well as from the qualified custodian, they should compare these two reports carefully. Clients with any questions about their statements should contact us at the address or phone number on the cover of this brochure. Clients who do not receive a statement from their qualified custodian at least quarterly should also notify us.

RS Crum Inc. is deemed to have custody of clients' funds or securities when clients have a standing letter of authorization ("SLOA") with their custodian to move money from a client's account to a third-party and, under that SLOA, authorize us to designate the amount or timing of transfers to those specifically authorized account(s) with the custodian. The SEC has set forth a set of standards intended to protect client assets in such situations, which we follow.

## **Item 16 – Investment Discretion**

### *Discretionary Management*

RS Crum Inc. usually receives discretionary trading authority (via a Limited Power of Attorney) from the client at the outset of an advisory relationship to select the identity and amount of securities to be bought or sold. RS Crum Inc. does not contact clients before placing trades in their account, but clients will receive confirmations directly from the broker for any trades placed. Clients grant us discretionary authority in the agreement they sign with us. Clients also give us trading authority over their accounts when they sign the custodian paperwork.

However, certain client-imposed conditions may limit our discretionary authority, such as where the client prohibits transactions in specific security types or industries or directs RS Crum Inc. to execute transactions through specific broker-dealers.

### *Non-Discretionary Management*

## RS Crum Inc. Form ADV Part 2A Brochure

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For non-discretionary accounts, RS Crum Inc. will contact the client before making recommendations we deem appropriate for the client. Non-discretionary clients should be aware that recommendations are typically time sensitive and the following circumstances may cause market movements to work against the client:

- When we have trading authority, RS Crum Inc. will not effect the transaction until we receive verbal or written instructions from the client;
- When we do not have trading authority, the client is responsible for placing the trade;
- RS Crum Inc. generally will not aggregate transactions for non-discretionary accounts with discretionary accounts; and
- Transactions for non-discretionary accounts will generally be effected after transactions in discretionary accounts.

### Item 17 – Voting Client Securities

As a matter of Firm policy and practice, RS Crum Inc. does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive their proxies or other solicitations directly from their custodian or a transfer agent.

RS Crum Inc. might provide advice, if requested, regarding the clients' voting of proxies. RS Crum Inc. will not be deemed to have proxy voting authority solely as a result of providing advice or information about a particular proxy vote to a client.

For accounts subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), the plan fiduciary specifically keeps the authority and responsibility for the voting of any proxies for securities held in the plan accounts.

### Item 18 – Financial Information

RS Crum Inc. has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.



**Mark Rylance, CFP®**  
**Jon Theriault, CFP®**  
**Daniel Sexton, CFP®**  
**Patrick Stark, CFP®**  
**Hanna Kaufman, CFP®**  
**Mitch Christensen, CFP®**

**RS Crum Inc.**  
4 Upper Newport Plaza Drive  
Suite 201  
Newport Beach, CA 92660  
(949) 428-9696  
[www.rscrum.com](http://www.rscrum.com)

**March 15, 2023**

This Brochure Supplement provides information about Mark Rylance, Jon Theriault, Daniel Sexton, and Patrick Stark that supplements the RS Crum Inc. Brochure. You should have received a copy of that Brochure. Please contact our office if you did not receive a copy or if you have any questions about the contents of this supplement.

Additional information about Mark Rylance, Jon Theriault, Daniel Sexton, and Patrick Stark is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Supervised Persons

RS Crum Inc.'s Supervised Persons are its officers (or other persons occupying a similar status or performing similar functions) and employees, as well as other persons who provide advice on behalf of the Firm and are subject to RS Crum Inc.'s supervision and control.

### Description of Professional Designations Used in this Brochure Supplement

#### **CERTIFIED FINANCIAL PLANNER™**

The CERTIFIED FINANCIAL PLANNER™ and CFP® (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP® Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. The CFP® is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

To earn the credential, each CFP® candidate must have a bachelor's degree (or higher) from an accredited college or university and three years of full-time personal financial planning experience. In addition, candidates must take the CFP® Certification examination and complete a CFP® board-registered program or hold an accepted designation, degree, or license. Every two years, CFP® certificate holders must complete a minimum of 30 hours of continuing education. More information regarding the CFP® is available at <http://www.cfp.net/default.asp>.

**Mark Rylance, CFP®**

**Item 2 - Educational Background and Business Experience**

Born: 1968

Education: University of Arizona - BS Business Administration  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Lead Advisor / Owner – 2011 to Present  
RS Crum Inc., Lead Advisor – 2003 to 2011  
Prior to coming to RS Crum Inc., Mr. Rylance worked for 6 years at Merrill Lynch as a financial consultant for their Private Client Group.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

**Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Mr. Rylance or the integrity of RS Crum Inc.'s management.

Not applicable; Mr. Rylance has no legal or disciplinary action applicable to his status and / or registration.

**Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

Neither RS Crum Inc. nor Mr. Rylance accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Mr. Rylance is a member of several industry trade associations, he does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

**Item 5 - Additional Compensation**

Mr. Rylance receives no other compensation besides his salary, bonus, and other customary employment benefits.

**Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance is responsible for the general supervision of Supervised Persons of the Firm; however, he is not supervised.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent

violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.

**Jon Theriault, CFP®**

**Item 2 - Educational Background and Business Experience**

Born: 1972

Education: University of Arizona - BS Business Administration  
Pepperdine University – MBA (Finance)  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Lead Advisor / Owner – 2011 to Present  
RS Crum Inc., Lead Advisor – 2008 to 2011  
Prior to coming to RS Crum Inc. Mr. Theriault worked for 13 years providing consulting, valuation, and merger and acquisition advisory services to privately held business owners.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

**Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Mr. Theriault or the integrity of RS Crum Inc.'s management.

Not applicable; Mr. Theriault has no legal or disciplinary action applicable to his status and / or registration.

**Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

Neither RS Crum Inc. nor Mr. Theriault accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Mr. Theriault is a member of several industry trade associations, he does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

**Item 5 - Additional Compensation**

Mr. Theriault receives no other compensation besides his salary, bonus, and other customary employment benefits.

**Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance is responsible for the general supervision of Supervised Persons of the Firm and can be reached by calling 949-428-9696.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.

**Daniel Sexton, CFP®**

**Item 2 - Educational Background and Business Experience**

Born: 1966

Education: California State University, Long Beach  
BS Business (Finance), Minor Business Economics  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Lead Advisor / Owner – 2011 to Present  
RS Crum Inc., Lead Advisor – 2003 to 2011  
RS Crum Inc. (formerly RS Crum Advisory Services), Employee 1996 to 2003  
Prior to coming to RS Crum Inc. Mr. Sexton was employed in the aerospace industry as a technical writer.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

**Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Mr. Sexton or the integrity of RS Crum Inc.'s management.

Not applicable; Mr. Sexton has no legal or disciplinary action applicable to his status and / or registration.

**Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

Neither RS Crum Inc. nor Mr. Sexton accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Mr. Sexton is a member of several industry trade associations, he does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

**Item 5 - Additional Compensation**

Mr. Sexton receives no other compensation besides his salary, bonus, and other customary employment benefits.

**Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance is responsible for the general supervision of Supervised Persons of the Firm and can be reached by calling 949-428-9696.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.



**Patrick Stark, CFP®**

**Item 2 - Educational Background and Business Experience**

Born: 1961

Education: UC Davis – BS Chemical Engineering  
UCLA – Certificate in Personal Financial Planning  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Advisor – 2011 to Present  
Prior to coming to RS Crum Inc., Mr. Stark worked as an investment advisor representative for Index Funds Advisors and as an independent financial planner. Mr. Stark also worked for 20 years in the aerospace and technology industries as a plant manager, project manager, and engineer.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

**Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Mr. Stark or the integrity of RS Crum Inc.'s management.

Not applicable; Mr. Stark has no legal or disciplinary action applicable to his status and / or registration.

**Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

In addition to Mr. Stark's time spent on the activities of RS Crum, he also serves as a Personal Financial Counselor for Zeider's Enterprises Inc, providing financial counseling to military personnel. Mr. Stark spends approximately 1 to 5 hours per month on the activities of Zeider's Enterprises Inc.

Neither RS Crum Inc. nor Mr. Stark accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Mr. Stark is a member of several industry trade associations, he does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

**Item 5 - Additional Compensation**

Mr. Stark receives no other compensation besides his salary, bonus, and other customary employment benefits. Mr. Stark also receives an hourly fee for his time working for Zeider's Military Financial Counseling.

**Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance

is responsible for the general supervision of Supervised Persons of the Firm and can be reached by calling 949-428-9696.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.

## **Hanna Kaufman, CFP®**

### **Item 2 - Educational Background and Business Experience**

Born: 1996

Education: University of Wisconsin – Madison: BS Personal Finance  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Associate Advisor – 2019 to Present  
Prior to coming to RS Crum Inc., Ms. Kaufman worked with Walkner Condon Financial Advisors in Madison, WI. Ms. Kaufman also worked for 5+ years in the hospitality industry.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

### **Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Ms. Kaufman or the integrity of RS Crum Inc.'s management.

Not applicable; Ms. Kaufman has no legal or disciplinary action applicable to her status and / or registration.

### **Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

Neither RS Crum Inc. nor Ms. Kaufman accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Ms. Kaufman is a member of several industry trade associations, she does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

### **Item 5 - Additional Compensation**

Ms. Kaufman receives no other compensation besides her salary, bonus, and other customary employment benefits.

### **Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance is responsible for the general supervision of Supervised Persons of the Firm and can be reached by calling 949-428-9696.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons

may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.

**Mitch Christensen, CFP®**

**Item 2 - Educational Background and Business Experience**

Born: 1994

Education: UCLA – BA Business Economics, Minor Accounting  
UCI Division of Continuing Education – Certificate in Personal Financial Planning  
CERTIFIED FINANCIAL PLANNER™ (CFP®)

Background: RS Crum Inc., Associate Advisor – 2020 to Present  
Prior to coming to RS Crum Inc., Mr. Christensen worked for four years as a certified public accountant specializing in tax compliance for real estate partnerships and high net worth individuals.

Professional Designations:  
CERTIFIED FINANCIAL PLANNER™

**Item 3 - Disciplinary Information**

Registered investment advisers and their supervised persons are required to disclose material facts regarding any legal or disciplinary events that would be material to your evaluation of RS Crum Inc., Mr. Christensen or the integrity of RS Crum Inc.'s management.

Not applicable; Mr. Christensen has no legal or disciplinary action applicable to his status and / or registration.

**Item 4 - Other Business Activities**

RS Crum Inc.'s principal business is providing investment and financial advice and their only source of compensation are fees paid to the Firm directly by the client.

Neither RS Crum Inc. nor Mr. Christensen accepts commissions. Therefore, they are NOT registered as a securities broker-dealer, futures commission merchant or commodity pool operator, or commodity trading adviser.

Although Mr. Christensen is a member of several industry trade associations, he does not have any affiliations that are material to RS Crum Inc.'s business or present any conflict of interest with its clients.

**Item 5 - Additional Compensation**

Mr. Christensen receives no other compensation besides his salary, bonus, and other customary employment benefits.

**Item 6 - Supervision**

RS Crum Inc. expects its supervised persons to conduct themselves with integrity and professionalism, in accordance with the Firm's fiduciary duty to clients and standards of business conduct. Mark K. Rylance is responsible for the general supervision of Supervised Persons of the Firm and can be reached by calling 949-428-9696.

Supervised Persons with supervisory responsibility, authority, or the ability to influence the conduct of others will exercise reasonable supervision over those subject to their supervision or authority to prevent

violation of applicable statutes, regulations, or provisions of the Code. In so doing, Supervised Persons may rely on procedures established by RS Crum Inc. that are designed to prevent and detect such violations. Supervised Persons are responsible for the reasonable supervision of the persons who report to them.

RS Crum Inc. conducts periodic and special meetings, when warranted, to update, review, plan, and allocate resources for client care, services, and business priorities. In addition, the Firm requires Supervised Persons and employees to complete regular financial disclosures and review, at least annually, the Firm's Code of Ethics and Policy and Procedures as part of its compliance responsibility.