

**A Summary of Your Advisory Relationship with Professional Financial Services, Inc.**  
**05/12/2020**

**Item 1.            Introduction**

Professional Financial Services, Inc. is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. Clients and prospective clients should be aware that brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

**Item 2.            Relationships and Services**

***What investment services and advice can you provide me?***

**Services:** We generally offer our retail investors **discretionary** investment advisory services. When you grant us **discretionary** authority, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. We provide advisory services in the form of Asset Management Services. As part of our Asset Management service, your portfolio is created, consisting of individual stocks, bonds, exchange traded funds (“ETFs”), options, mutual funds and other public and private securities or investments. Your individual investment strategy is tailored to your specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet your particular investment goal, determined to be suitable to your circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon your individual needs, stated goals and objectives. Our Comprehensive Portfolio Management service combines our asset management services with financial planning. We also offer Financial planning and consulting as a stand-alone service. Financial planning services will typically involve preparing a financial plan or rendering a financial consultation for you based on your financial goals and objectives. This planning or consulting may encompass Investment Planning, Retirement Planning, Estate Planning, Charitable Planning, Education Planning, Cost Segregation Study, Corporate Structure, Real Estate Analysis, Mortgage/Debt Analysis, Insurance Analysis, Lines of Credit Evaluation, or Business and Personal Financial Planning. You have the opportunity to place reasonable restrictions on the types of investments to be held in your portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing your account. In cases where we have **non-discretionary** trading authority, you are responsible for making your own trading decisions.

**Requirements to open and maintain an account:** Our required minimum investment amount for establishing an account ranges from \$15,000 to \$100,000 depending on the program that best fits your financial needs.

**ADDITIONAL INFORMATION:** Additional information can be found in our Form ADV, Part 2A, Items 4, 7, 8, 12, & 13 available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=615202](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=615202)

**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?***

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

***What fees will I pay?***

**Principal Fees and Costs:** We are generally compensated for our investment advisory services as a percentage of the value of your accounts we are managing (charged quarterly in advance). The annual management fee charged for our asset management and comprehensive Portfolio Management services will vary, with 3.00% being the maximum management fee that will be charged to you. The charge for financial planning is hourly or flat fee. The hourly fee is up to \$250 per hour with flat fees ranging from \$1,000 to \$15,000. Fees you pay us for investment advisory services are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. 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.

**ADDITIONAL INFORMATION:** For more information, please visit and see Items 5-6 & 12 in Form ADV, Part 2A, available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=615202](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=615202)

**Conversation Starter - "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?"**

#### Standard of Conduct/Conflicts of Interest

**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 are some examples to help you understand what this means. Our representatives are insurance agents. They may offer fixed insurance products and receive normal and customary commissions as a result of insurance sales. You are under no obligation to purchase these products. A conflict of interest exists as these insurance sales create an incentive to recommend products based on the compensation we and/or our supervised persons may earn.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

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

**ADDITIONAL INFORMATION:** For more information on conflicts of interest, see Items 4, 9, 10, 11, 12 and 14 of our Form ADV, Part 2, available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=615202](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=615202)

**How do your financial professionals make money?**

RIA personnel receive a salary and dividends based on the profitability of the firm

#### Item 4: Disciplinary History

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

No. For more information, please refer to Form ADV, Part 2A, Item 9 available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=615202](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=615202) or you can visit [Investor.gov/CRS](http://Investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

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

#### Item 5: Additional Information

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at [nancy@profinsvcs.com](mailto:nancy@profinsvcs.com). Additional information about us is also available on the SEC's website at [investor.gov/CRS](http://investor.gov/CRS). You can also call us at (605) 338-9191 for up-to-date information and request a copy of the relationship summary.

**Conversation Starter - Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**