

## Introduction

Our Firm, Tobias Financial Advisors, is registered with the U.S. Securities and Exchange Commission as a registered investment adviser. Broker-dealers and investment advisers differ. It is important for you to understand the differences. A broker-dealer acts for its own account or as an agent of an issuer, manufacturer or other third party. The broker-dealer is obliged by contract to sell the same securities it advises investors to buy. The broker-dealer is generally not required by law to act as a fiduciary to its customers. We are an independent investment adviser. We are not a broker-dealer. We are not affiliated with a broker-dealer. We do not act as agents of issuers, manufacturers, or other third parties. We are not obliged by contract to represent any third party. **We are obliged to represent our clients and are required by law to act as a fiduciary to serve them.**

Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. You should carefully consider which type of relationship, accounts and services is right for you. Please ask us for more information.

## What investment services and advice can you provide me? (Relationship and Services)

We provide investment advisory and/or financial planning services to individuals, pension and profit-sharing plans, trusts, estates, corporations, and other business entities. Our core offering is our **Wealth Management Service**, which consists of ongoing comprehensive financial planning and investment management. Wealth Management clients generally have a portfolio of at least \$1,000,000 and may receive financial planning at no additional cost. If you open an account with us as a Wealth Management client we would start with in-depth conversations and data collection to determine your investment and planning priorities, as well as your risk tolerance. We will work with you to create an Investment Policy Statement (IPS), which will guide the overall allocation and management of your investable assets. We will meet with or contact you at least once a year to discuss your portfolio, and will monitor your accounts and provide you with performance reporting at least quarterly. Your investment accounts will generally be managed on a discretionary basis, meaning that we can buy and sell investments in your account and may select third-party managers on your behalf, without asking in advance. We may also be engaged on a non-discretionary basis where you make the ultimate decision regarding the purchase or sale of investments. Your accounts may be rebalanced periodically to respond to market performance and to ensure alignment with your IPS. We do not restrict our advice to limited types of products or investments. Financial planning services are provided on a phased approach and tailored specifically to your goals, objectives, and circumstances.

You may also engage us under our **Investment Management Service**, where you will receive investment advisory only on a discretionary or non-discretionary basis, but not comprehensive financial planning. We will work with you to create an IPS that will guide your overall allocation and management of your investable assets. We will review your accounts at least quarterly, and provide performance monitoring reports every quarter. We will offer to contact you or meet with you at least once a year to discuss your portfolio. You may engage us as a **Financial Planning Service** client, where you may or may not have assets under our management, but can still work with us to receive one-time or ongoing financial planning. There is no minimum portfolio size for our Financial Planning Service. Additionally, under our **Retirement Plan Advisory Service** we provide fee-only, fiduciary investment management services to retirement plan trustees and sponsors, where we can serve on a discretionary or non-discretionary basis per ERISA guidelines. Additional information about our advisory services is in Items 4 and 7 of our Form ADV Part 2A brochure, available at: <https://adviserinfo.sec.gov/firm/brochure/104711>.

**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? (Fees, Costs, Conflicts, and Standard of Conduct)

We are an independent investment adviser and we are not affiliated with a broker-dealer. The fees we receive from you for our advisory services are either based on assets under management (AUM), a project fixed fee, an hourly fee, or an annual retainer (paid quarterly) that we agree to in advance. Our advisory fees are clear, transparent, and set out upfront. Our firm is Fee-Only, and our fees are summarized as follows:

- **Wealth Management:** Fees charged on an ongoing quarterly basis, based on the value of the investments in your account, and will range between 0.35% to 1.00% annually of your investable assets. There is a minimum quarterly fee of \$3,125.
- **Investment Management Service:** Fees charged on an ongoing quarterly basis, based on the value of the investments in your account, and will range between 1.00% to 1.25% annually of your investable assets. There is a minimum quarterly fee of \$1,500.
- **Financial Planning Service:** Fees may be charged quarterly, upfront, or pursuant to an agreed upon billing arrangement. The cost of an ongoing financial planning engagement can be based on either an hourly rate or a fixed rate starting at \$6,000 per year. The cost of a one-time financial planning engagement can be based on either an hourly rate or a one-time fixed rate starting at \$6,000. Financial planning fees are negotiable and will be based on the complexity of the client's situation.
- **Retirement Plan Advisory Service:** Fees charged on an ongoing quarterly basis, based on the value of the investments in the plan, and will range between 0.30% to 1.00% annually of your investable assets. There is a minimum quarterly fee of \$2,500.

As an independent investment adviser, we are not affiliated with a broker-dealer, and we do not receive fees paid by issuers, manufacturers or other 3rd parties for selling products. These fees or commissions are commonly received by broker-dealers, and we believe that they are often opaque and may not be fully known by individual brokers or their clients. Some investments and types of accounts pay additional fees that will reduce the value of your investment over time, such as mutual fund and ETF management fees, annuity fees or custodial and platform fees. Additionally, you can incur account related fees such as wire fees, transfer fees, overnight mailing fees, account closure fees, and trading or transaction fees.

Since our fees may be based on a percentage of assets under management, the more assets there are in your advisory accounts, the more management fees you will pay. As such, we have an incentive to increase the value of your accounts to increase our compensation. 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. You can see our fee schedule in Item 5 of our Form ADV Part 2A brochure, which is available online at: <https://adviserinfo.sec.gov/firm/brochure/104711>.

**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?

As your investment adviser, we are required by law to act as a fiduciary at all times, while broker-dealers are not required to do so. As your investment adviser, we make money by clients paying us fees for our advice, while a broker-dealer, acting for its own account or as an agent of an issuer, manufacturer or other third party, gets commissions and other fees for selling and distributing products to you. Our key conflict is negotiating a scope of services and a transparent annual AUM fee with you, while a broker-dealer's key conflict triggers every time a commissioned product with fees and expenses that we believe are often opaque is recommended to you.

We may recommend the use of a particular investment custodian for your accounts, from who we receive support services and products, such as access to trading technology, which allows us to better monitor and service your accounts. You should know that the receipt of economic benefits by our firm in and of itself creates a potential conflict of interest and may indirectly influence our choice of custodians or other vendor partners. For more detailed information about our conflicts of interests, please review our Form ADV brochure at: <https://adviserinfo.sec.gov/firm/brochure/104711>.

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. For example, as noted above, we have an incentive to increase the value of your accounts when our fees are based on a percentage of assets under management. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

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

### How do your financial professionals make money?

Our financial professionals are paid salaries based on experience and client satisfaction, and they participate in an incentive program based on the firm's overall performance. Our firm owners also share in firm profits. We offer a new business incentive program for employees, under which employees receive compensation from our firm for the establishment of new client relationships. Therefore, the individual has a financial incentive to recommend our firm to you for advisory services. This creates a conflict of interest; however, you are not obligated to retain our firm for advisory services. No employee or owner receives compensation based on their investment or financial recommendations.

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

No, our financial professionals do not have any legal or disciplinary history. Visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

### Additional Information

For up to date information about our services and regulatory disclosures, including the current version of this relationship summary, you can visit the SEC's website at: <https://adviserinfo.sec.gov/firm/brochure/104711>. You may also contact our firm, or our Chief Compliance Officer Edgar Collado, at 954-424-1660 with any questions, or to request a copy of our Form CRS or other up-to-date information.

**Conversation starters: 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?**