

# THURSTON SPRINGER

FINANCIAL

January 6, 2025

## Customer Relationship Summary

Helping you make an informed decision

Form CRS

### Item 1. Introduction

Thurston Springer Financial (“TSF or We”) is registered as a broker-dealer with FINRA and a member of the Securities Investor Protection Corporation ([www.sipc.org](http://www.sipc.org)). There is an important difference between brokerage and investment advisory services, their related fees, and how those fees may be applicable to you. Free and simple tools are available for you to use at [Investor.gov/CRS](http://Investor.gov/CRS), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers and investing.

#### Terms to know:

A broker-dealer is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission and may purchase or sell those securities in/out of their own account.

An investment advisor is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee.

### Item 2. Relationships and Services

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

You will have a brokerage relationship with TSF. In a brokerage relationship, you pay commissions and other sales fees on a per transaction basis. We may recommend investments to you, but you make the final decision to buy, sell or hold them. From time to time, we may voluntarily review the holdings in your brokerage account; however, for purposes of Regulation Best Interest, we do not provide an ongoing monitoring service or monitor your brokerage account. We do not have account minimums or investment amounts.

TSF brokerage services provide you:

- Investment recommendations and responses to your trade instructions and other requests.
- Access to investments, research, financial tools, investment guidance and market education.
- Trade execution for purchases and sales of securities.
- Margin lending (borrowing against eligible account assets) and cash management services.

A TSF representative may contact you to discuss or recommend to you a wide range of investment products for your brokerage account, but these conversations do not create an obligation to monitor any holding in your account. All TSF brokerage accounts are non-discretionary which means we must obtain your consent prior to placing any trade in your account.

Our Best Interest Disclosure Statement provides material facts about a brokerage account, including fees, material limitations we place on our offerings and conflicts of interest. We require for certain products that the product provider or sponsor enter into distribution agreements with us and, in certain cases, make payments to us for revenue sharing and for compensation purposes. In addition, there are a limited number of products in which we or our affiliates have an interest.

#### Questions you might wish to ask when considering our services:

- Given my financial situation, should I choose a brokerage 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 Standards of Conduct

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

##### Brokerage Commissions

You will pay a fee for each transaction in a brokerage account. The types of fees you pay are known as commissions, mark-ups, mark-downs or sales charges. These fees can be a direct payment from you. For certain investment products, the product sponsor or the manager will pay the fees and costs to us based on the value of your investment. Brokerage transaction fees vary from product to product. The Best Interest Disclosure Statement includes an overview of brokerage fees and other account charges.

##### Other Fees and Costs

We charge you additional fees, such as custodian fees, account maintenance fees, transactions and account inactivity fees. Depending on your account, more transactions in your account may result in more fees we charge you. We may therefore have an incentive to encourage you to engage in transactions. Certain products have built-in fees and expenses (described in their offering materials) that the product manager or sponsor charges for services, portions of which may be paid to us.

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.

**Questions you might wish to ask when considering our services:**

- **Help me understand how these fees and cost 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?**
- **How might your conflicts of interest affect me, and how will you address them?**

**What are your legal obligations to me when providing recommendations as my broker-dealer? How else does the firm make money and what conflicts of interest do you have?**

Standard of Conduct and Conflicts of Interest

***“When we provide you with a recommendation as your broker-dealer we have to act in your best interest and not put our interest ahead of yours.”***

At the same time, the way we and our affiliates make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice, we provide you.

In addition to commissions, TSF receives other fees from your account that may create conflicts. TSF receives an interest rebate on free cash balances in accounts held at our clearing firm. This interest rebate may create an incentive for us to leave large cash balances uninvested. We receive a rebate on margin interest balances held at our clearing firm. This margin-interest rebate may create an incentive for us to recommend that you open a margin account. We also have agreements with certain product sponsors to pay us marketing support and other revenue sharing payments under certain circumstances. Certain product sponsors participate in financial advisor and client conferences, meetings and events and pay for the eligible expenses related to these events, including costs for those financial professionals attending. This revenue sharing may create an incentive for TSF to recommend the products of these companies. Please ask your TSF professional to detail all conflicts that may influence how your account is managed. Certain products may pay your TSF professional a larger commission than other products, so please ask your TSF professional to detail the commission to be received from the investment being recommended against other investments that may impose a lower commission.

**Questions you might wish to ask when considering our services**

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

For more conflict information, please review our Best Interest Disclosure Statement.

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

A TSF representative is primarily compensated based on commissions and other types of transaction fees and service charges related to transactions in your brokerage account. Certain products have higher transaction fees and service charges than other products. A TSF representative will receive more compensation for selling certain products than other products and this is a conflict. They will also receive compensation for growth in lending or meeting performance goals. Representatives that join TSF from other firms receive additional payments in conjunction with that move.

**Item 4. Disciplinary History**

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

Yes. You can research the history of any firm or representative at <https://brokercheck.finra.org> a free and simple search. You can also visit [Investor.gov](http://Investor.gov).

**Questions you might wish to ask when considering our services**

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

**Item 5. Additional Information**

*Where can I find additional information?*

If you require additional information, would like to request a copy of the *relationship summary*, or if you want to discuss your investing experience at Thurston Springer, please contact Karey Williams, Chief Compliance Officer, at 317.975.3798 or [kwilliams@thurstonspringer.com](mailto:kwilliams@thurstonspringer.com).

**Questions you might wish to ask when considering our services**

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

Please also visit these resources for additional information:

[www.ThurstonSpringer.com](http://www.ThurstonSpringer.com)

[www.investopedia.com/financial-term-dictionary-4769738](http://www.investopedia.com/financial-term-dictionary-4769738)

[www.investor.gov](http://www.investor.gov)

[www.finra.org](http://www.finra.org)

[www.brokercheck.finra.org](http://www.brokercheck.finra.org)