

## Form ADV Part 3: Relationship Summary

### Butensky & Cohen Financial Security, Inc. doing business as B&C Financial Advisors

#### Introduction

B&C Financial Advisors is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

#### What Investment Services and Advice Can You Provide Me?

**Description of Services:** We offer investment advisory services to retail investors which include Portfolio Management Services and Financial Planning Services. We consider ourselves to specialize in Wealth Management and even hold ourselves out as wealth management specialists. Wealth management can best be described as a combination of portfolio management and financial planning services.

**Portfolio Management Services:** We provide portfolio management services which involves us managing and trading your designated account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information, please see **Item 4** of our **Form ADV Part 2A**. Portfolio management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16** of our **Form ADV Part 2A**.

**Financial Planning Services:** We also provide financial planning services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics.

**Limited Investment Offerings:** We do not primarily recommend one type of security to clients. Instead, we develop portfolios using individual stock and bond positions designed to be suitable and consistent for each client relative to that client's specific circumstances and needs. When providing you services, we do not recommend or offer advice on any proprietary products.

**Account & Fee Minimums:** We require a minimum of \$100,000 in order to open an account with us. The minimum fee generally charged for financial planning services on an hourly basis is \$250. The minimum fixed fee generally charged for financial planning services on a fixed fee basis is \$1,000.

**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?

**Description of Principal Fees & Costs:** Fees charged for our Portfolio Management Services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the current billing period. The annual fee for Portfolio Management Services will be based upon a fee schedule, which is negotiable, ranging between 0.75% and 1.50%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. When engaging us for Portfolio Management Services, you will also incur other fees and expenses. The broker-dealer/custodian on your account will charge you transaction fees for executing trades in your account. You will also be charged internal fees and expenses by the funds we invest in, within your account.

Financial planning services are provided under an hourly fee arrangement of \$250 per hour or a fixed fee arrangement which is generally no more than \$2,500. Any fees we charge for financial planning services will not cover the costs associated with implementing any recommendations we may make.

**Additional Information:** 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. For more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5** of **Form ADV Part 2A**.

**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?**

**Standard of Conduct:** When we act as your investment adviser, we must 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 two examples to help you understand what this means. (1) We will ask that you establish brokerage accounts with Pershing, LLC, an NYSE/FINRA licensed broker/dealer, to maintain custody of your assets and to effect trades for their accounts. Our recommendation to use Pershing is not based solely on your interest of receiving the best execution possible. We also recommend Pershing because they provide us with research, products and tools that help us manage and further develop our business operations. Because Pershing provides us with such benefits, we do not have to pay for them thus saving us money. See **Item 12** of our **Form ADV Part 2A** for more information about our arrangements with Pershing. (2) There are conflicts of interest when we prepare a financial plan and suggest the need for outside consultations and professional services (i.e., attorneys, accountants, etc.) to implement certain aspects of an estate or financial plan. Even though we do not share in any fees earned by the outside professionals when implementing a financial plan, it does create an incentive on our part to refer your business to only those professionals that in turn refer potential clients to us. This can eliminate the possibility for you to be referred to someone who may provide equivalent professional services, and possibly at a lower cost.

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

**Additional Information:** For more information about our conflicts of interests and the ways we are compensated, please see **Item 5** and **Item 14** of our **Form ADV Part 2A**.

### **How Do Your Financial Professionals Make Money?**

**Description of Salary/Payment of IARs:** We compensate our investment adviser representatives with a flat salary not dependent on the level of revenue they generate for the firm.

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

### **Additional Information About B&C Financial Advisors**

Additional information about our firm and copies of our Form ADV Part 2A disclosure brochure are available on the Internet at <https://www.bandcfinancial.com/>. You can also find our disclosure brochures and other information about us on the SEC's Investment Adviser Public Disclosure website at <https://adviserinfo.sec.gov/firm/summary/110295>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 904-273-9850.

**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?*