



**BENJAMIN F. EDWARDS®**  
INVESTMENTS *for* GENERATIONS®

## **Financial Planning and Scope of Services Offered – Important Disclosures**

We are your Benjamin F. Edwards (BFE) team of financial advisors and adhere to financial-planning guidelines in working with you on your financial objectives. Some team members have earned the Certified Financial Planner (CFP®) designation through rigorous education, training, continuing education, and adherence to strong ethical standards. This designation broadens the scope and depth of financial services we offer. Through the financial planning process, we provide a disciplined approach to helping you define and work toward your life goals. We have access to different account types and a wide array of investment products and strategies when implementing financial planning recommendations.

Understanding the different types of activities associated with financial planning is essential. After implementing financial planning services, BFE can provide voluntary account reviews. These reviews may result in recommendations to update your portfolio. Examples of this may be to rebalance your portfolio, remove funds that no longer aligned with your stated objectives, and/or ongoing account monitoring.

### **What Is Account Monitoring?**

Account monitoring entails the periodic review of your portfolio at agreed-upon intervals (e.g., semiannually or annually). Monitoring includes supervision of both third-party investment managers and custom portfolios after implementation.

BFE's Customer Relationship Summary (commonly referred to as "Form CRS") is available on our public website at: <https://benjaminfedwards.com/content/documents/FormCRS.pdf>; BFE's Form CRS indicates that account monitoring is available only in BFE investment advisory accounts; it is *not* available in brokerage accounts.

Account Monitoring is one of several key distinctions between advisory and brokerage accounts that should be considered when choosing an account type.

Our Form CRS also explains the differences between brokerage and advisory accounts, including the different services both provide and how we are compensated in both account types. We can work with you to select the account type that is appropriate for you or possibly a combination of account types.

### **The Tradeoff**

We may recommend strategically placing investments that require account monitoring in investment advisory accounts during the implementation process. Brokerage accounts may be appropriate for assets we have mutually agreed do not require account monitoring.

A combination of account types may generate investment cost savings by splitting your assets between the two account types. Investment advisory accounts typically have significantly more transactions than brokerage accounts. Transaction fees are waived in an investment advisory account, and the fee paid is based on the total account value instead, avoiding the transaction fees. On the other hand, brokerage accounts will generally have fewer transactions, and you will pay a fee for each transaction as opposed to an asset-based fee.

The potential for achieving investment cost savings by strategically placing some investments in brokerage accounts should be weighed against the benefits of receiving account monitoring in advisory accounts. It is a decision you will ultimately have to make, but we can help you make the decision that suits your investment needs and profile.

### **BFE Investment Advisory Financial Planning**

Benjamin F. Edwards also provides formal Financial Planning as a program on our investment advisory platform. The program is described in BFE's investment advisory program brochure at: [https://www.benjaminfedwards.com/content/disclosures/documents/ADV\\_Part2A.pdf](https://www.benjaminfedwards.com/content/disclosures/documents/ADV_Part2A.pdf). BFE can deliver a written financial plan that is holistic or one that is specific to a particular objective. When entering a formal Financial Planning arrangement at BFE, you will sign an engagement agreement. The agreement is limited in scope – it has a beginning and end date. Depending on your needs, the engagement agreement may culminate in a list of financial recommendations you may implement here at BFE or another firm of your choice. Clients pay for such financial plans at a flat rate or based on an hourly rate and the length of time the plan takes to complete.