

May 1, 2025

Customer Relationship Summary

Helping you make an informed decision

Form CRS

Introduction

Thurston Springer Advisors ("TSA or We") is an SEC registered investment advisor. 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](https://investor.gov/CRS) and adviserinfo.sec.gov, both websites are maintained by the SEC. The sites can provide you with firm details and educational materials about investment advisors and investing.

Terms to know:

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

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.

Relationships and Services

What investment services and advice can you provide me?

We offer various investment advisory programs at TSA. In an advisory account, we act as your investment adviser providing you fiduciary services described in the selected advisory program agreement and brochure. These services can include advice, guidance, ongoing monitoring, access to investments and strategies, and custody services. For these services you pay a fee. We offer programs where you can choose investment decisions and/or you grant TSA discretion. When granting the manager discretion, you give TSA authority to make investment and trading decisions on your behalf. This remains in effect until you revoke it. We also offer wrap and non-wrap advisory services.

Advisory Programs

TSA offers a range of different advisory programs to suit your needs. All these programs have differing service, investment approaches and requirements. Certain of the same managed investment strategies are available in several of our Advisory Programs. When evaluating which Program is right for you, please consider:

- your investment profile
- the fee you are willing to pay
- how you want your investment relationship to work
- the scope of capabilities and the limitations on the services each program can provide
- investment solutions and strategies available in each program.

TSA is not limited to any specific product. The minimum account size is \$10,000.00 but we can waive that minimum if we choose. Please see our ADV part 2A for more details. <https://thurstonspringer.com/disclosures/>.

Questions you might wish to ask when considering our services:

- Given my financial situation, why should I choose an investment advisory service?
- 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?

Fees, Costs, Conflicts and Standards of Conduct

What fees will I pay?

Advisory Fees

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. **The more assets there are in your advisory program account, the more you will pay in fees. This gives us an incentive to encourage you to increase the assets in your account.** The fees we charge are negotiable. Please make sure you understand what fees and costs you are paying. You pay an advisory program fee for advisory services at TSA. A TSA advisory relationship charges fees based on one of the following methods: A fee based on the percentage of assets under management, hourly fees, flat rate fees, or fee for service fees.

Other Fees and Costs

We, or an affiliate will charge you additional fees, such as custodian fees, account maintenance fees, account inactivity fees and in some cases, depending on the advisory program, transaction fees. Depending on your account, more transactions in your account can result in more fees we charge you.

Questions you might wish to ask when considering our services:

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

What are your legal obligations to me when acting as my investment advisor? How else does the firm make money and what conflicts of interest do you have?

Standard of Conduct

“When we act as your investment advisor, 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

In addition to fees, our affiliates receive other fees from your account that may create conflicts. Our affiliates receive an interest rebate on free cash balances in accounts held at our clearing firm. This interest rebate may create an incentive to leave large cash balances uninvested. Our affiliates receive a rebate on margin interest balances held at our clearing firm. This margin-interest rebate may create an incentive to recommend that you open a margin account. Our affiliates also have agreements with certain product sponsors to pay marketing support and other revenue sharing payments under certain circumstances (such as 12b-1 payments or “trail” commissions. 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 TSA to recommend the products of these companies. Please ask your TSA advisor to detail all conflicts that may influence how your account is managed.

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 Additional Information: Please see our ADV part 2A and other disclosures. <https://thurstonspringer.com/disclosures/>.

How do your financial professionals make money?

Advisors receive a percentage of your advisory fees as compensation. Advisory fees are charged against your entire account, whether or not you purchase or sell a security. The more assets you have in your advisory account, the more advisory fees you will pay. Advisors may have an incentive to place you in an advisory account to generate advisory fees which could be more expensive than brokerage commissions. A TSA advisor charges fees based on one of the following methods: A fee based on the percentage of assets under management, hourly fees, flat rate fees, or fee for service fees. In certain circumstances, Advisors that join TSA from other firms receive additional payments in conjunction with that move.

Disciplinary History

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

No, TSA (CRD 299201) has no legal or disciplinary history. Yes, some of the financial professionals associated with TSA have legal or disciplinary history. Yes, TSA's affiliate, Thurston Springer Financial (or TSF)(CRD 8478) has disciplinary history. 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](https://investor.gov) or adviserinfo.sec.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?

Additional Information

Where can I find additional information?

If you require additional information, would like to request a copy of the *client relationship summary*, or if you want to discuss your investing experience at TSA, please contact main office at (317) 581-4000 [our](https://www.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

www.investopedia.com/financial-term-dictionary-4769738

www.investor.gov

www.finra.org

www.brokercheck.finra.org