

ITEM 1. INTRODUCTION

Dick Rivera & Associates, LLC is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment management services and fees differ; it is important for the retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which provides educational materials about broker-dealers, investment advisers, and investing.

ITEM 2. RELATIONSHIPS AND SERVICES

What investment services and advice can you provide me?

We are an investment adviser and provide investment advisory services rather than brokerage services to retail investors. We manage client assets and provide financial planning/consulting. We manage client assets on a discretionary or non-discretionary basis. With discretion, you grant us the authority to determine the securities and amount to be bought or sold without your consent before each trade (considering any restrictions on the account, if applicable). Without discretion, you make the ultimate decision regarding the purchase or sale of investments. Our firm does not make available or offer advice only with respect to proprietary products or a limited menu of products or types of investments. We charge a minimum of \$10,000 per year for the Portfolio Management Programs and have a minimum managed account size of \$1,000,000; however, our account minimums and fees charged are negotiable. As part of our normal services, we will monitor your account regularly and meet with clients at least annually.

Additional Information: Please refer to our [Form ADV, Part 2A brochure](#) (Items 4 and 7 of Part 2A for a more detailed description of our investment advisory services).

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?”

ITEM 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

What fees will I pay?

If you sign an investment management agreement (managed account), you will pay us asset-based, based upon an agreed annual percentage rate, generally referred to as a fee. For Financial Planning – We charge based on the scope, complexity and work to be performed by our firm. Financial Plan fees are charged at an hourly rate of \$525 with a minimum of \$2,500. Consulting fees are charged at an hourly basis of \$525 per hour. Ongoing asset-based fees will be billed quarterly in advance and will be based on the value of the cash and investments in your advisory account and will be debited directly from your custodial account upon notification to the custodian. Our fees do not vary based on the type of investment but are negotiable. Our fees reduce your investable assets and will be deducted from your account. The more assets you have in the advisory account, including cash, the more you will pay. This is a conflict of interest as it creates an incentive to increase the assets in your account to increase our fees. Fees and costs affect the value of your account over time.

We also receive commissions on life insurance and fixed annuity products. This is a conflict of interest as it creates an incentive to sell more of these products. Please ask your financial professional to give you personalized information on the fees and costs you will pay.

As an investment advisory client, you will pay a quarterly management fee and no transaction-based commissions. Some investments, such as mutual funds, impose additional fees that will reduce the value of your investment over time. We pass additional charges, from our Clearing Firm, on to you such as transaction fees, custodial fees, account maintenance fees, and account inactivity fees.

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 additional information on our fees and compensation, billing practices, and other types of fees or expenses clients will pay in connection with our advisory services, please see our [Form ADV Part 2A Brochure, Item 5](#).

Conversation Starter: 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 you invest 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?

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. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. We receive commissions on life insurance and fixed annuity products. This is a conflict of interest as it creates an incentive to sell more of these products.

Conversation Starter:

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

For additional information on our fees and compensation, billing practices, and other types of fees or expenses clients will pay in connection with our advisory services, please see our [Form ADV Part 2A Brochure, Item 5](#).

How do your financial professionals make money?

Our financial professionals are also sales professionals who are paid a fixed salary plus transaction-based compensation based on the amount of assets they raise when selling our services. This compensation creates a conflict of interest because they have an incentive to encourage you to open an account with more assets. Some of our employees are Registered representatives of a broker-dealer not affiliated with our firm. When acting as a Registered Representative of a broker-dealer, they receive a commission every time you buy or sell an investment. Some of our employees are insurance licensed and receive commissions based on the sale of insurance products. These commissions also create a conflict of interest since it creates an incentive to sell more of these products. Please also see Item 10 of our [Form ADV Part 2A Brochure](#). Each representative has a commission schedule. Please ask your representative to discuss their commission schedule in detail. It is important to understand the differences between a brokerage commission-based account and an asset-based fee account.

an asset-based fee if you want continuing advice or want someone to make investment decisions for you, even though it may cost more than a transaction-based fee.

a transaction-based fee from a cost perspective, if you do not trade often or if you plan to buy and hold investments for longer periods of time.

ITEM 4. DISCIPLINARY HISTORY

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

Yes. Visit [Investor.gov](#) for a free and simple search tool to research our firm and our financial professionals.

Conversation Starter

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

ITEM 5. ADDITIONAL INFORMATION

Additional information about our investment advisory services and a copy of this relationship summary is available by contacting us at (972) 380-9550.

- For additional information about our brokers and services, visit [Investor.gov](#), BrokerCheck at [BrokerCheck.Finra.org](#).

Conversation Starter

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?