

Main Street Financial Life Advisors – Form CRS

Item 1 – Introduction

Main Street Financial Life Advisors (“Main Street”, “we”, “us” or “our”) is registered with the Securities Exchange Commission (“SEC”) as registered investment adviser. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs). The site also 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 provide discretionary and/or non-discretionary investment advisory services on a *fee-based* basis to individuals, trusts and estates (our “retail investor” or “client”). When a retail investor engages us to provide discretionary investment management services, we shall monitor, on a continuous basis, the investments in the accounts over which we have discretionary authority as part of our investment management service. Furthermore, when engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade and allocate the investments within your account(s) consistent with your investment objectives. Our discretionary authority over your account(s) shall continue until our engagement is terminated. We do not limit the scope of our investment advisor services to proprietary products or a limited group or type of investment.

If requested by the client, we may recommend the services of other professionals for implementation purposes. The client retains absolute discretion over all such implementation decisions and is free to accept or reject any recommendation from Main Street.

We do not impose an account minimum investment management services. **Additional Information:** For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please see Items 4 and 7, respectively in our [ADV Part 2A](#).

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?

We *may* provide discretionary and/or non-discretionary investment management services to Clients on a *fee-based* basis. Our annual investment fee (by itself) is based upon a percentage of the market value of assets under management generally between negotiable and 2.25%. If we use an independent manager to manage a portion of your account, you will be charged a fee in addition to our advisory fee, generally between 0.10% and 1.00% depending on the manager and services provided. We may, in our sole discretion, may negotiate management fees based upon certain criteria. As result, similarly situated clients could pay different fees. In addition, similar advisory services may be available from other investment advisers for similar or lower fees. Our annual investment advisory fee shall be prorated and paid quarterly, in advance, based upon the market value of the assets on the last business day of the previous quarter. Because our fee is based on the amount of your assets under our management, the more assets you entrust us to manage, the more you will pay us for our services. Therefore, we have an incentive to encourage you to increase the amount of assets that you entrust to us. See Item 5 in our [ADV Part 2A](#).

Other Fees and Costs: Your investment assets will be held with a qualified custodian. Custodians charge brokerage commissions and/or transaction fees for effecting certain securities transactions (i.e. transaction fees are charged for certain no-load mutual funds, commissions are charged for individual equity and fixed income securities transactions). These charges will be assessed in accordance with the qualified custodian’s transaction fee/brokerage commission fee schedule. In addition, relative to certain mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g. management fees and

other fund expenses). To the extent utilized, additional fees in connection with the use of certain independent investment managers may also apply. Please refer to Items 5 and 12 of our [ADV Part 2A](#) for additional information. Clients are provided, at least quarterly, with written transaction confirmation notices and regular written summary account statements directly from the broker-dealer/custodian. We do not accept performance-based 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. Please make sure you understand what fees and costs you are paying.

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?

Additional Information: For more detailed information about your fees and costs related to our management of your account and other services, please see Item 5 in our [ADV Part 2A](#).

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. Below is an example to help you understand what this means:

- * We may recommend a particular custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.
- * We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee, which could have the effect of increasing our compensation.

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

Additional Information: For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

How do your financial professionals make money?

Our financial professionals are generally compensated on a salary basis, with a bonus component. Financial professionals compensated on a salary basis receive a base compensation package and will receive additional discretionary bonus compensation based upon overall firm performance and the individual job performance of the financial professional. You should discuss your financial professional's compensation directly with your financial professional. For any information on how our financial professionals are compensated, please review the disclosures in our [ADV Part 2A Item 10](#).

Item 4 – Disciplinary History

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

No. However, we encourage you to visit www.Investor.gov/CRS to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

Item 5 – Additional Information

Additional information about Main Street is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer, J. Joseph Roman, at any time to request a current copy of our [ADV Part 2A](#) or our *relationship summary*. Our Chief Compliance Officer may also be reached by phone: (856) 234-3550.

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

**EXHIBIT TO THE AMENDED FORM CRS
MAIN STREET FINANCIAL LIFE ADVISORS, LLC®
SUMMARY OF MATERIAL CHANGES**

April 1, 2022

The following sections of Main Street Financial Life Advisors, LLC® (“Main Street”) Form CRS have been amended as follows:

Item 2 Relationship and Services

What investment services and advice can you provide me?

- Removed language referencing Financial Guidance and Financial Planning as Main Street no longer offers that service.
- Removed language referencing account minimum asset and fee requirements.

Item 3 Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

- Removed language referencing fees related to Financial Guidance and Financial Planning.
- Updated fees related to use of an Independent Manager.