

## Hanover Advisors, Inc.

Form CRS Customer Relationship Summary, June 30, 2020

<b>Introduction</b>	<p>Hanover Advisors, Inc. (HAI) is registered with the Securities and Exchange Commission (“SEC”) as an investment advisor. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at <a href="http://Investor.gov/CRS">Investor.gov/CRS</a>, which also provides educational materials about broker-dealers, investment advisors, and investing.</p>
<b>What Investment Services and advice can you provide me?</b>	<p>HAI offers discretionary portfolio management services which are tailored to meet our client’s needs and objectives. We offer this service to individuals, high net worth individuals, pension and profit-sharing plans, estates, charities and businesses. As a discretionary manager, we will choose the time, securities and amounts to be purchased and sold. We also offer management services to tax-free income accounts. We will monitor your accounts on a daily basis and then conduct a more in-depth review on a monthly basis.</p> <p>HAI also offers financial planning and consulting services to certain clients. These services are offered in order to provide broader investment and planning services to our clients. Additionally, HAI offers consulting services to employee benefit plans and their participants.</p> <p><b>For additional information</b>, please see our Form ADV, Part 2A, Items 4 and 7.</p> <p><b>Conversation Starters</b> - Ask your financial professional.</p> <ul style="list-style-type: none"> <li>• <b>Given my financial situation, should I choose an investment advisory service? Why or why not?</b></li> <li>• <b>How will you choose investments to recommend to me?</b></li> </ul> <p><b>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</b></p>
<b>What fees will I pay?</b>	<p>You will pay an asset-based fee for our portfolio management service the details of which are disclosed in our Form ADV, Part 2A, Item 5 under the fee schedule section. The more assets there are in a retail investor’s account, the more a retail investor will pay in fees and FAFO may therefore have an incentive to encourage the retail investor to increase the assets in their account. Client fees are payable in arrears and are based on the value of your account at the end of the previous month.</p> <p>We do not charge extra for our financial planning service, but this service is only available to those clients who are being charged at one of the higher tier fee levels as described in our Part 2A</p> <p>You may also be subject to fees imposed by other parties independent from HAI and/or your third-party advisor. These fees may be imposed by certain investment products such as mutual funds or brokerage commissions imposed by the broker of record for your account for trade executions. These additional fees are exclusive of and in addition to our compensation.</p> <p>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</p>

	<p>your investments over time. Please make sure you understand what fees and costs you are paying.</p> <p><b>Conversation Starters</b> – Ask your financial professional.  <b>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?</b></p>
<p><b>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?</b></p>	<p><b>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 affect the recommendations we provide you. Here are some examples to help you understand what this means.</b></p> <p>Certain of our financial professionals are licensed to sell insurance and may receive commissions for insurance sales. These commissions are separate from and in addition to the fees you pay us for Investment Supervisory Services. The receipt of commission payments presents a conflict of interest and could give us an incentive to recommend insurance products based on the compensation we receive, rather than an assessment of your needs. We address this conflict by disclosing it to you both here and in Item 5 of our Part 2A. Additionally, as a matter of general policy, we aggressively discourage activities that do not put your interests first and foremost</p> <p><b>Conversation Starter</b> - Ask your financial professional.  <b>How might your conflicts of interest affect me, and how will you address them?</b></p>
<p><b>How do your Financial Professionals make money?</b></p>	<p>Fees are earned for managing client assets. Please refer to the firm's ADV Part 2A, Item 5 for the fee schedule. The professionals are paid the same pay out percentage no matter the amount of assets they service. Certain of our professionals also earn commissions on various insurance products. They do not receive any incentive compensation from any product provider. They do not receive additional compensation for the revenue the firm makes on a professional's recommendations.</p>
<p><b>Do your financial professionals have legal or disciplinary history</b></p>	<p>No.</p> <p>Visit <a href="http://Investor.gov/CRS">Investor.gov/CRS</a> for a free and simple search tool to research us and our financial professionals.</p> <p><b>Conversation Starter</b> – Ask your financial professional  <b>As a financial professional, do you have any disciplinary history? For what type of conduct?</b></p>
<p><b>Additional Information</b></p>	<p>For additional information about our services, please request a copy of the FAFO Form ADV, Part 2A. If you would like additional, up-to-date information or a copy of this disclosure, please call 864-235-6760</p> <p>.</p> <p><b>Conversation Starter</b> – Ask your financial professional.  <b>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?</b></p>