

**Morrison Fiduciary Advisors, Inc.**  
**Form CRS (Customer Relationship Summary)**  
**June 20, 2023**

**Item 1: Introduction**

Our firm, Morrison Fiduciary Advisors, Inc., is an investment advisor registered with the Securities and Exchange Commission. This document gives you a summary of the types of services and fees we offer. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS) , which also provides educational materials about investment advisors, broker-dealers, and investing.

**Item 2: Relationship and Services**

We are a registered investment adviser that offers investment advisory services to clients. Our advisory services include Investment Management and Consulting. If you open an advisory account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that we monitor at least quarterly, and if necessary, rebalance to meet your changing needs, stated goals, and objectives.

Our firm offers both discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments) as well as non-discretionary services (where the retail investor makes the ultimate decision). We do not restrict our advice to limited types of products or investments. Our firm does not impose a minimum investment amount per account.

*Additional information about our advisory services is located in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/127562> .*

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

You will be charged an ongoing fixed, flat fee or a quarterly fee based on the value of the investments in your account. Our fees are negotiable once the full scope of a potential engagement has been determined. This professional fee is invoiced in quarterly installments in advance of each calendar quarter and payable by the end of the quarter. MFA's fees are inclusive of all professional services provided unless special circumstances warrant a project-based fee. Clients can terminate MFA's investment advisory contract at any time with written notice and prepaid fees will be returned to the client on a pro-rata basis. Clients can also permit MFA to have their fees paid directly from an account held by the client's custodian. In this scenario, MFA must have written client authorization to deduct fees from your account. Clients can opt out of this payment arrangement at any time with written instructions.

The broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our Investment Management service. You may also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintenance of your accounts. Some investments, such as mutual funds, index funds, and exchange traded funds have internal expenses that will reduce the performance of your investments compared to owning the same stocks and bonds directly rather than using these funds.

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. Our firm does not receive from, nor pay to, third parties any cash referral fees, sales awards, prizes, or other economic benefits. Our firm's only source of revenue comes from client quarterly billings. Our employees are salaried and, just like all other employees, their compensation is based on the jobs they perform.

*Additional information about our fees is located in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/127562>.*

#### **Item 4: Disciplinary History**

Our firm and financial professionals do not have any legal and disciplinary history to disclose. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

#### **Item 5: Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #127562. You may also contact our firm at 412-996-6059 to request a copy of this relationship summary and other up-to-date information.

#### **Questions to Ask Us:**

- 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 those qualifications mean?
- Help me understand how these fees and costs may 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?
- As a financial professional, do you have any disciplinary history?
- For what type of conduct?
- 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?