

Introduction

Our firm, Magnolia Financial Planning Services, Inc., is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at www.investor.gov/CRS, which also provides educational materials about investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We are a registered investment adviser that offers investment advisory services, including comprehensive financial planning, tax planning, insurance planning, real estate planning, and estate planning to clients. If you open an advisory account with us, we'll recommend a portfolio based on your financial situation that is monitored continually, and if necessary, rebalanced to meet your changing needs and goals. We'll offer you advice on a regular basis and contact you at least annually to discuss your portfolio. We do not restrict our advice to limited types of products or investments.

We manage accounts on a discretionary basis. After you sign an agreement with our firm, we are allowed to buy and sell investments in your account without asking you in advance. Any limitations will be described in the signed advisory agreement. We will have discretion until the advisory agreement is terminated by you or our firm. Our strategies also have minimum account size requirements.

Additional information about our advisory services is in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/135759>.

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?

What fees will I pay?

You will be charged an ongoing quarterly fee based on the value of the assets in your account. The more assets you have in your advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your advisory account in order to increase our fees. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account.

The custodian that holds your assets charges you a transaction fee when we buy or sell an investment for you. Their fees are in addition to our firm's fees for our comprehensive financial planning service.

You may also pay charges imposed by the custodian holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, ETFs, and variable annuities, charge additional fees that will reduce the value of your investments over time. You may also have to pay “surrender charges” to sell variable annuities. 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.

Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/135759>.

Questions to Ask Us:

- 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?

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 interests 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. Here are some examples to help you understand what this means:

Our firm’s financial professionals include licensed insurance agents who sell insurance products for a commission and accountants who offer tax preparation, accounting, bookkeeping, and other CPA related activities. They have an incentive to recommend their services to you in order to increase their compensation.

Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/brochure/135759>.

Questions to Ask Us:

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

How do your financial professionals make money?

Our financial professionals are compensated based on the management fees of the clients they serve.

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

No, none of our financial professionals have legal or disciplinary history. Visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to Ask Us:

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

Additional Information

You can find additional information about our firm’s investment advisory services on the SEC’s website at www.adviserinfo.sec.gov by searching CRD # 135759. You may also contact our firm at 864-886-9766 to request a copy of this relationship summary and other up-to-date information.

Questions to Ask Us:

- 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?