

## FORM CRS

Joseph P. Lucia & Associates, LLC is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

### What investment services and advice can you provide me?

We offer the following investment advisory services to retail investors: Portfolio Management Services, Financial Planning and Consulting Services and Selection of Other Advisers.

- **Account Monitoring** - If you open an investment account with our firm, as part of our standard service we will monitor your investments on a weekly basis and will conduct account reviews at least annually.
- **Investment Authority** - We manage investment accounts on a *discretionary* basis whereby *we will decide* which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. Clients who executed a Non-Discretionary Investment Advisory Contract for portfolio management services prior to January 1, 2020 are grandfathered and will remain on the agreement in effect.
- **Investment Offerings** - We offer advice on the following types of investments or products: equity securities, warrants, corporate debt securities (other than commercial paper), commercial paper, certificates of deposit, municipal securities, variable life insurance, variable annuities, mutual fund shares, United States government securities, options contracts on securities, options contracts on commodities, futures contracts on tangibles, futures contracts on intangibles, money market funds, REITs and ETFs.
- **Account Minimums and Requirements** - In general, we do not require a minimum dollar amount to open and maintain an advisory account.

Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Brochure Items 4, 7, and 8 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/147625>.

#### Key Questions to Ask Your Financial Professional

- **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?**

### What fees will I pay?

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services.

- **Asset Based Fees** - Payable quarterly in arrears. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict especially for those accounts holding illiquid or hard-to-value assets;
- **Fixed Fees** - Generally, we require that you pay 25% of the agreed upon planning and/or consulting fee in advance, with the remaining portion due in 25% installments every three months thereafter. Payments are due on the first day of the relevant billing period.
- **Commissions** - Payable through our broker-dealer;
- **Other Advisory Fees** - In addition to our fees, we are also compensated by:
  - Advisory fees charged by third party money managers, which are separate and apart from our fees.

Examples of the most common fees and costs applicable to our clients are:

- Custodian fees;
- Account maintenance fees;
- Fees related to mutual funds and exchange-traded funds;

- Transaction charges when purchasing or selling securities; and
- Other product-level fees associated with your investments

**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 detailed information, Form ADV Part 2A Brochure Items 4, 5, and 6 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/147625>.**

**Key Questions to Ask Your Financial Professional**

- **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?**

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

- **Third-Party Payments:** Persons providing advice on behalf of our firm are registered representatives with a broker-dealer. These persons receive compensation in connection with the purchase and sale of securities or other investment products. Compensation earned by these persons is separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend investment products based on the compensation received rather than solely based on your needs.
- **Third-Party Payments:** Persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

**Key Questions to Ask Your Financial Professional**

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

Refer to our Form ADV Part 2A Brochure by clicking this link <https://adviserinfo.sec.gov/firm/brochure/147625> to help you understand what conflicts exist.

**How do your financial professionals make money?**

The financial professionals servicing your account(s) are compensated in the following ways: salary and bonus. Financial professionals' compensation is based on how well they service their clients, how much value they add to the firm and the amount of assets serviced.

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

Yes, our firm or our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in either our Form ADV or the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](http://Investor.gov/CRS) and/or <https://brokercheck.finra.org/>.

**Key Questions to Ask Your Financial Professional**

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 914-352-6600 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/147625>.

**Key Questions to Ask Your Financial Professional**

- **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?**