

# FORM ADV Part 3: Form CRS

## Relationship Summary

DATE: March 15, 2022

### Introduction

Erben Associates, LLC ("Erben Associates," "we," "us," "our") is a registered investment adviser registered with the Securities and Exchange Commission ("SEC"). Brokerage and investment advisory services and fees differ which is why it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing

### Relationships and Services

#### What Investment Services and Advice Can You Provide Me?

We offer investment advisory services to retail investors. We offer the following services:

**Manager of Managers Program ("MMP"):** When providing asset management services on a discretionary and non-discretionary basis, we will select third-party managers to manage your assets while we continuously monitor your custodial accounts and provide you with continuous and ongoing supervision of your custodial accounts.

**Comprehensive Financial Planning and Consulting Services:** We will provide you with a detailed financial plan designed to achieve your stated financial goals and objectives.

When discretionary authority is granted via execution of our investment advisory agreement, we will have the limited authority to determine the type and number of securities to be purchased or sold for your portfolio without obtaining your consent for each transaction. For non-discretionary services, you make the ultimate decision regarding the purchase or sale of investments.

You may place reasonable restrictions on the types of investments that may be purchased or sold in your account so long as the restrictions are explicitly set forth. We offer advice with respect to various products and types of investments. Our minimum account size requirements for opening an account with us: \$3,000 for financial planning services and \$500,000 for our MMP.

For additional information, please see Items 4 and 7 of Part 2A.

- 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?

### Fees, Costs, Conflicts, and Standard of Conduct

#### What Fees Will I Pay?

For our MMP Program, the fees from each third-party adviser selected for you will be based on a percentage of the assets they manage and will vary depending on the adviser utilized, the amount of assets invested, and specific fee negotiated between us and each third-party adviser. We will receive a share of the total fee charged to you. The fee is payable either monthly or quarterly in advance or arrears. For Comprehensive Financial Planning and Consulting Services, you will pay a fixed fee. We will invoice fees semi-annually or quarterly, in equal parts, in advance or at the time of delivery of the plan, as agreed with each client.

We charge an asset-based fee which means that the more assets there are in the clients' advisory account, the more the client will pay in fees. As such, we may therefore have an incentive to encourage our clients to increase the assets in his or her accounts. You may pay additional fees including custodian fees, fees related to mutual funds, and other transactional 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. For additional information regarding our fees and costs, please see Item 5 of Form ADV.

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.*

We charge an asset-based fee which means that the more assets there are in the clients' advisory account, the more the client will pay in total fees. Fees are charged as a percentage of assets managed, however tiers exist creating some discount for larger accounts. As such, we may therefore have an incentive to encourage our clients to increase the assets in his or her accounts

Our firm's financial professionals include licensed insurance agents. Our firm's financial professionals are also registered representatives of M Holdings Securities, Inc. ("M Securities"), an unaffiliated dually registered broker-dealer and investment adviser with the SEC. In these capacities, our financial professionals may sell insurance products and securities for a commission. They have an incentive to recommend these products to you in order to increase their compensation.

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

For additional information, please see Items 5 and 10 of Part 2A and [www.mfin.com/m-securities](http://www.mfin.com/m-securities).

### **How Do Your Financial Professionals Make Money?**

Our financial professionals are paid cash compensation as salary or bonuses based on their experience and roles at the firm.

### **Disciplinary History**

#### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

No. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research you and your financial professionals.

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

### **Additional Information**

For additional information about our services and to request a copy of the current Form ADV Part 3 Form CRS, please visit our website at [www.erbenassociates.com](http://www.erbenassociates.com) or call us at 512-402-0250.

- 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?