

# THURSTON SPRINGER

## Form CRS - Customer Relationship Summary

### Introduction

Thurston Springer Advisors (“TSA”) is registered with the Securities and Exchange Commission (“SEC”) as a registered investment advisor. Investment advisory services and compensation structures differ from that of a registered broker-dealer, and it is important that you understand the differences.

Free and simple tools are available for you to use at [Investor.gov/CRS](https://www.investor.gov/crs), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

### Relationships and Services

TSA provides investment advisory services and financial planning services to individuals, trusts, and estates (our “retail investors”). In an advisory account, you pay a fee to receive financial advice tailored to your individual financial needs. Securities are bought and sold in your account according to the advice we provide.

As your investment advisor, we must 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 our fees and ask us if the way we make money may affect the investment advice we provide you.

**Products Offered.** TSA generally recommends and offers securities traded on the major stock exchanges, as well as bonds, options, variable annuities, and mutual funds. We occasionally offer less common investments intended for specialized client needs. Please ask us for more information on any investment you’d like to know more about.

### Our Obligations to You

We must abide by certain laws and regulations in our interactions with you.

- We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy, and investments on an ongoing basis.
- Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand, so that you can decide whether or not to agree to them.

### Fees and Costs

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.

TSA accounts carry different billing methods based on the level of service you require.

TSA will charge you fees based on one of the following methods: 1. A percentage of assets under management; 2. Hourly fees; 3. Flat-rate fees.

An asset-under-management fee-based TSA relationship carries an ongoing duty to monitor your account, and TSA will perform a full review of your account at least annually. An asset-under-management fee-based TSA relationship grants discretionary authority to your advisor to buy and sell securities in your account when your advisor determines is necessary, without being required to obtain your advance consent for any trade. Hourly and flat-rate relationships

provide less frequent account monitoring. In addition to advisory programs we offer through third parties, we offer several Compass portfolios that we manage ourselves. We believe the cost structure in Compass is so low that it does not create any conflicts.

Trades in your account do not impose a commission but may carry a ticket charge imposed by our clearing firm. TSA receives a portion of the ticket charge, so we may have an incentive to trade in your account.

In asset-under-management fee-based accounts, Advisors receive a percentage of your advisory fees as compensation. Advisory fees are charged against your entire account, whether or not you purchase or sell a security. The more assets you have in your account, the more advisory fees you will pay. In certain circumstances, TSA may exempt holdings in an account from being subject to fees.

Please ask your Thurston Springer Advisor about which type of advisory relationship is best for you.

**Conversation Starters** - Please ask your Thurston Springer Advisor the below questions, and please ask any other question that is important to you.

1. How do you select an investment to recommend to me?
2. How will your fees affect the performance of my account?
3. Why should I select you or TSA?
4. Am I your typical client? If not, who is your typical client?
5. Are there more investments available than those you are permitted to recommend to me?

**Other Fees.** We charge you additional fees, such as custodian fees, account maintenance fees, and account inactivity fees. Depending on your account, more transactions in your account may result in more fees we charge you. We may therefore have an incentive to encourage you to engage in transactions.

**Other Conflicts and Compensation.** In addition to advisory fees, TSA receives other fees from your account that may create conflicts. TSA may receive an interest rebate on free cash balances in accounts held at our clearing firm. This interest rebate may create an incentive for us to leave large cash balances uninvested. TSA may receive a rebate on margin interest balances held at our clearing firm. This margin-interest rebate may create an incentive for us to recommend that you open a margin account. TSA also participates in revenue sharing with select companies. This revenue sharing may create an incentive for TSA to recommend the products of these companies. Please ask your TSA professional to detail all conflicts that may influence how your account is managed.

### Additional Information

For additional information, please review our Form ADV Part 2A available at <https://thurstonspringer.com/disclosures/>

### Disciplinary History

Thurston Springer Advisors has no disciplinary events. You have the ability to research the history of any firm, representative, or adviser at [Investor.gov](http://Investor.gov), a free and simple search.