Carroll Advisory Group, LLC

Form ADV Part 3: Customer Relationship Summary

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Introduction

Carroll Advisory Group, LLC is an investment adviser registered with the US Securities and Exchange Commission (SEC), offering advisory accounts and services. Our investment advisory services and fees can differ from those of a broker-dealer, and you need to understand those differences. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. We encourage you to visit Investor.gov/CRS which is a free and simple search tool to research our firm and our financial professionals.

What Investment Services and Advice can you provide me?

There are different ways you can get help with your investments. You should carefully consider which type of account and the services that are right for you. Carroll Advisory Group, LLC usually meets with clients directly but may also work with clients by phone or through internet communication, to provide investment advice, develop strategies and define goals. Assets are managed on a discretionary basis. Discretionary authority allows Carroll Advisory Group, LLC to buy and sell securities without asking in advance whereas non-discretionary authority is limited to offering advice, but you make the decision to buy or sell. Carroll Advisory Group, LLC receives compensation by charging flat fees, and ongoing financial planning and investment management fees, which are based on the value of cash and other investments in your advisory accounts, and elements of complexity that we visit during your financial planning engagement. We do not have a specific minimum account size required to open an account. Adviser periodically reviews client accounts and financial plans, on no less than an annual basis.

Conversation Starter. Ask your financial professional—

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service?
- Should I choose both types of 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?

Please ask your financial professional to give you personalized information on the fees you will pay. The amount paid to our firm and your financial professional generally does not vary based on the type of investment we select on your behalf. Carroll Advisory Group, LLC strives to use the most cost-effective investment choices but in some instances a transaction fee, known as a ticket charge, will apply (these ticket charges are charged by the custodian, and we do not share in that revenue). Comprehensive Investment Management are billed at an annual fee which is the lesser of 1% of the client's assets under management, or an annual flat fee of $10,610, adjusted annually by 3%. Fees are billed monthly or quarterly in advance dependent on the client's custodian. Financial Planning fees are billed on a project basis to be paid in full in advance. These fees are negotiable based upon a client's particular facts and circumstances. The more assets you have in an advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account to increase your fees. You pay our advisory fee even if you do not buy or sell during the fee period. 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.

Conversation Starter. 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 providing recommendations 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.

Our fee schedule consists of two potential calculations, one based on the assets in your account, and another based on an annual flat fee with an automatic 3% annual increase. As such, a conflict of interest exists, because we may be incentivized to make recommendations based on the fees that you will pay under each calculation.

Conversation Starter. Ask your financial professional—

- How might your conflicts of interest affect me, and how will you address them? How do your financial professionals make money?

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 to agree to them. Your Financial Professional does not receive any form of non-cash compensation.

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

No, Carroll Advisory Group, LLC does not have any disciplinary history to disclose. Additionally, the individuals responsible for making investment decisions for your account do not have any legal or disciplinary disclosures.

Conversation Starter. Ask your financial professional—

- 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 advisor or a broker-dealer?
- Who can I talk to if I have concerns about how this person is treating me?

To report a problem to the SEC, visit Investment Adviser Public Disclosure (IAPD)or call the SEC's toll-free investor assistance line at (800)732-0330.

Additional Information

We encourage you to visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals. If you have a problem with your investment, investment accounts or a financial professional, contact us in writing at 4302 Richmond Place, Texarkana, Texas 75503. For additional information on our advisory services, see our ADV brochure available at Investment Adviser Public Disclosure (IAPD). A copy of our ADV brochure can also be obtained at no cost or by calling us at (903)793-4014.