



SEC REQUIRED DISCLOSURE FOR RETAIL INVESTORS

Taylor Securities, Inc.
Form CRS, Customer Relationship Summary as of June 30, 2020

Taylor Securities, Inc. is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and a registered investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ, and it is important for you to understand these 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.

What investment services and advice can you provide me?

We provide both brokerage and investment advisory services to clients. Below is a summary of the main types of services that we offer.

Brokerage Services (Commission Based)

As a broker-dealer, our primary service is to buy and sell securities for your account. As an introducing broker-dealer we do not directly hold custody of customer accounts or provide clearing services for securities transactions, but instead we use Raymond James & Associates as our clearing broker-dealer and custodian of customer accounts. As we do not use discretion on brokerage accounts, we can make recommendations to buy, sell, or hold securities, but you make the final investment decisions.

Account Monitoring: We do not provide account monitoring services for your brokerage accounts. Your financial professional may review your account from time to time and may or may not make recommendations to you based on these reviews. But these reviews are not an account monitoring service.

Account Minimums: We do not require a minimum account size to open an investment account, however, some securities may have investment minimums.

Investment Advisory (Fee Based)

As an investment adviser our primary service is to make recommendations to buy, sell, or hold securities in your account. For this service we charge a fee, generally paid quarterly, based on the dollar amount of the assets that we manage. Prior to beginning an investment advisory relationship between the Client and the Firm, an Investment Advisory Agreement is entered into between the two parties. This Agreement lays out the fee to be charged by the Firm, as well as whether the assets will be managed on a “discretionary” basis or “non-discretionary” basis.

- Discretionary: Your financial professional makes decisions based on your investment profile to buy, sell, or hold securities in your account without consulting you prior to executing the transactions.

Limited Investment Offerings: We offer and make recommendations on non-proprietary products (we do not offer any proprietary products). We do not offer or make recommendations on all products of any product type. For example, we offer many mutual funds, held both at Raymond James as well as held directly at a mutual fund company, but we do not offer all mutual funds or mutual fund companies, and we do not offer all share classes on those mutual funds that we do offer.

- Non-Discretionary: Your financial professional makes recommendations to buy, sell, or hold securities in your account, but you make the final decisions prior to any transactions being executed.

Account Monitoring: We provide account monitoring services for investment advisory accounts. Discretionary accounts are monitored no less often than quarterly. Non-discretionary accounts are generally monitored on a quarterly basis, but in some circumstances they are monitored on an annual basis (this is laid out in the client's investment advisory agreement).

Account Minimums: We do not have an account minimum for investment advisory services, however, we do have a relationship minimum of \$400,000 for investment advisory services. Under certain circumstances, however, we reserve the right to waive this relationship minimum at our discretion.

Limited Investment Offerings: We offer and make recommendations on non-proprietary products (we do not offer any proprietary products). We do not offer or make recommendations on all products of any product type. For example, we offer many mutual funds, held both at Raymond James as well as held directly at a mutual fund company, but we do not offer all mutual funds or mutual fund companies, and we do not offer all share classes on those mutual funds that we do offer.

For more information about brokerage and investment advisory services, please see [Form ADV Part 2A](#) and [Taylor Securities, Inc. Disclosures](#)

Conversation Starters

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

Brokerage Services (Commission Based)

In a brokerage account you will incur transaction charges when you buy or sell securities, including:

- commissions
- markups and markdowns (analogous to a commission in a principal transaction)
- upfront or ongoing fees that you pay to a mutual fund or other product issuer, a portion of which is paid to us in connection with your transaction; and
- handling and processing fees on each securities transaction

Transaction charges differ from one product to another which creates an incentive for us to recommend products that have a higher transaction charge. You will incur greater total transaction charges when there are more trades in your account, which creates an incentive for us to encourage you to trade more often.

Depending on your account and relationship you may also incur periodic account maintenance or IRA custodial fees, as well as processing, service, and account fees upon certain events or occurrences. Certain investments, such as mutual funds, have embedded fees, that are generally paid by you to the companies that sponsor, manage, and/or promote the investment.

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 kind of fees and costs you are paying. For additional information about our fees and charges, please see [Taylor Securities, Inc. Fees](#)

Conversation Starter

- 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?

Investment Advisory (Fee Base)

In an investment advisory account you will incur investment advisory fees which are generally assessed quarterly at the rate you agree upon with your financial professional. This fee does not include any transaction fees charged by the custodian of the account, and does not include any underlying management fees or operating expenses for investment products or other charges described in our advisory brochure.

Because we and your financial professional are compensated based on the amount of assets in your account, we and your financial professional are incentivized to grow the assets in your account.

During periods of lower trading activity the advisory fee may be higher than the transaction charges you would've paid in a brokerage account. To determine whether an investment advisory account is appropriate for you, you should carefully analyze the projected costs of an investment advisory account compared to a brokerage account based on factors such as expected account size, volume and frequency of transactions, projected holding period, and the advisory services provided by your financial professional.

**What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser?
How else does your firm make money, and what conflicts of interest do you have?**

When we provide you with a recommendation as a broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- **Third-Party Payments:** We receive payments from a third-party when you invest in certain products. These payments represent additional compensation to us, or compensate us for ongoing support activities we perform on behalf of third parties, such as product servicing or record keeping. *This results in a financial incentive to recommend products that provide additional compensation to us over those that pay lesser amounts or none at all. Such payments may also affect which products we make available.*
- **Revenue Sharing:** The companies that sponsor, manage, and/or promote certain investments offered by us earn revenue by charging you a fee, such as a management fee in a mutual fund. A portion of these fees may be shared with us. We use such payments in part to support such activities related to servicing client accounts, and to provide ongoing product support for certain investments. *We have an incentive to promote the product sponsors that share the most revenues over those that share less revenues or none at all.*

Conversation Starter

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

This summary does not identify all of our conflicts of interest or all material facts about the conflicts of interest listed. For additional information please visit [Taylor Securities, Inc. Disclosures](#)

How do your financial professionals make money?

- Some of our financial professionals are compensated as a percentage of the revenue sources described below:
 - Commissions on brokerage accounts, which vary by product.
 - Ongoing fees from mutual fund and certain other product issuers.
 - Advisory fees which are generally assessed quarterly at the rate you agree upon with your financial professional.
- All of our financial professionals receive a salary and health care benefits.

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

- Yes. Visit [Investor.gov/CRS](#) for a free and simple search tool to research us and the financial professionals.

Conversation Starter

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

Additional Information

For additional information, please visit our website at www.taylorwealthsolutions.com, and also see [Taylor Securities, Inc. Disclosures](#). If you would like additional information or a copy of this Client Relationship Summary, please contact George Moody at 615-372-1356.

Conversation Starter

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?