



Steele Financial Services, Inc.

Rick Steele*, CFP™, CPA/PFS

119 Grand Ave Suite A Bellingham, WA 98225

Phone 360.647.1739 x101 Fax 360.937.1396

Website www.steelefs.com

Email rick@steelefs.com

Choosing the Right Services

HD Vest provides a broad array of financial services through a network of Advisors across the United States. Depending on your particular needs, you may choose different types of accounts and levels of services offered through an HD Vest Advisor. An HD Vest Advisor may meet with you to establish your goals and then recommend appropriate solutions. However, it's important for you to be aware of the different types of accounts and services available to you, and the features and considerations for each, so you can determine which is right for you. These choices can have important consequences in terms of the legal rights and responsibilities that attach to your relationship with HD Vest, the compensation we earn, and the amount of disclosure you are entitled to receive regarding topics like compensation and conflicts of interest. You should take these considerations into account when deciding which type of account best suits your individual needs.

Rick Steele offers 3 types of service structures: commission-based, advisory (fee-based), and fee-for-plan.

Commission-Based Services Include:

- Primary service: recommendation and execution of individual securities transactions
 - Any advice provided or recommendation made relates solely to the specific transaction being proposed. HD Vest Investment Services does not act as a fiduciary, and generally does not have an ongoing obligation to monitor your account after the transaction is executed. HD Vest Investment Services may also have a more limited obligation to disclose information about conflicts of interest. Account services are included in the sales commission you pay on transactions you decide to execute and other account-related fees.
 - Client pays any trading costs
- Environmental, Social and Governance screening of your investments
- One account review meeting per year (you contact us to schedule it)
- Invitations to workshops hosted by Rick Steele
- Calls/emails returned within 1-3 days



Steele Financial Services, Inc.

Advisory Services Include:

- Primary service: fee-based advisory account through the *VestAdvisor Managed Account Program* with ongoing investment advice and periodic monitoring of your investments (also see [Form ADV-2A](#))
 - These services may be on a discretionary basis, meaning your Advisor can place trades, rebalance your portfolio or make other investment decisions on your behalf. As an investment adviser, HD Vest Advisory Services (HDVAS) acts as a fiduciary, and is required to provide additional disclosure that contains information about your account and material conflicts of interest. Unlike a commissioned brokerage account, fee-based investment advisory clients do not pay sales commissions on individual transactions, and instead pay an ongoing fee, which is negotiated between your Advisor and you, and is a percentage fee based on the value of the assets in the accounts under management.* Therefore, the compensation earned by HDVAS is not tied to the number or size of transactions in your account, and your Advisor does not have an incentive to recommend transactions to generate additional sales commissions. On the other hand, HDVAS and your Advisor will earn the advisory fee regardless of whether you execute any transactions.
- Environmental, Social and Governance screening of your investments
- Quarterly Performance Reports
- Quarterly Review Meetings, or as many as needed (we contact you to schedule them)
 - Review the 8 Wealth Management Issues (see brochure)
- Comprehensive Financial Plans at no additional charge
- Priority processing of work performed
- Invitations to workshops hosted by Rick Steele
- Calls/emails returned as soon as possible or within 24 hours
- Preferential appointment scheduling

*Richard Steele Advisory Fee Structure, and HD Vest's Maximum Allowable Fees

Portfolio Increments	Advisory Fee*	HD Vest Maximum Fee
\$0-\$50,000	1.50%	2.3%
\$50,001-\$100,000	1.50%	2.2%
\$100,001-\$500,000	1.25%	2.0%
\$500,001-\$1,000,000	1.00%	1.5%
\$1,000,001-\$2,000,000	0.85%	1.0%
\$2,000,001+	0.75%	1.0%

Example: Assets under management of \$100,000 will be assessed a fee of 1.5%, for an annual fee of \$1,500 (\$375 charged quarterly). Assets under management of \$500,000 will be assessed 1.5% on the first \$100,000, then 1.25% on the next \$400,000, for an annual fee of \$6,500 (\$542 charged quarterly), for an overall fee of 1.3% per year. There are no additional annual fees, and Richard Steele pays the trading fees.

*Securities offered through H.D. Vest Investment ServicesSM, Member: SIPC. Advisory Services offered through HD Vest Advisory ServicesSM. Steele Financial Services, Inc. is not a registered broker/dealer or registered investment advisory firm.



Steele Financial Services, Inc.

Fee-for-Plan Services Include:

- Comprehensive Financial Planning services on a flat-fee basis. This is included in Advisory Services and can be added onto Commission-Based Services (this is not a stand-alone service).
- See the [Financial Planning Client Agreement](#) for more information
- Payments must be made by check at the time of plan delivery, payable to HD Vest
- The fee for a basic financial plan starts at \$1,000, comprehensive plans can cost up to \$7,500 depending on the scope of the engagement (mutually agreed upon before work begins).

Additional Services Include:

- Tax preparation (at an additional cost)
- Free Notary services
- Free confidential shredding

The Choice is Yours: Understand Your Options

You should consider the importance and value of ongoing, fee-based investment advisory services when comparing various options for obtaining advice, reporting and trade execution. You should also consider the amount of anticipated trading activity when selecting among different types of accounts and assessing the overall cost. If there are prolonged periods of infrequent trading or your portfolio routinely contains significant cash holdings, a fee-based investment advisory account will probably result in higher overall expenses than if commissions were paid separately for each transaction. If you do not need ongoing advice and do not anticipate at least a moderate amount of trading, or if you would rather pay your investment professional based on each transaction you execute, then a commission-based brokerage account may be the right choice for you.

Additional Information

Important information about specific mutual fund, variable annuity or insurance and other products, including share classes, investment objectives, the risks involved, and the fees, expenses and other costs that can affect the performance of your investment, can be found in the prospectus relating to the particular product. Many mutual fund and insurance companies make these documents available on their websites, and they are also available from your HD Vest Advisor or directly from the mutual fund or insurance company. Additional information about HD Vest's investment advisory programs is contained in disclosure brochures associated with each program. We strongly encourage you to read and carefully consider this information before investing.

Revised: 10/2018