

## Item 1. Introduction

Personal Financial Profiles, Inc. (“PFP”) is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”). Investment advisory and brokerage services and fees differ; therefore, it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals (also referred to as Investment Adviser Representatives; “IARs”) at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, and investing.

## Item 2. Relationships and Services

### What investment services and advice can you provide me?

**Description of Services and Monitoring:** We provide investment advisory services to retail investors, including portfolio management and financial planning. For clients to whom we provide asset management services, we provide continuous and regular monitoring of your accounts. As part of our standard services, each IAR reviews their client accounts regularly and meets with clients at their request. Factors that trigger reviews include changes to your investment objectives, risk tolerance, asset allocation goals and time horizon. For clients to whom we provide financial planning services, we conduct reviews on an “as needed” basis triggered by the client’s request. We may also suggest financial planning reviews when triggered by a change in your financial situation and/or investment needs.

Our IARs are also registered representatives of APW Capital, Inc. (“APW”), an SEC registered broker-dealer. Your IAR may offer you brokerage services through APW or investment advisory services through us. Brokerage services and investment advisory services are different, and the fees we, and APW, charge for those services are different. It is important that you understand the differences. Your IAR may earn transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through APW. You are encouraged to learn more about APW by reviewing [www.aurorapw.com/distinctions.php](http://www.aurorapw.com/distinctions.php) and having a discussion with your IAR.

**Investment Authority:** We offer our portfolio management on both a **discretionary** and **non-discretionary** basis. When we accept discretionary authority to manage your portfolio, we accept the authority to determine which securities to buy or sell, to determine the amount of securities to be bought or sold, and to determine what transaction fee rate will be paid on your behalf. These decisions are limited by any reasonable restrictions or constraints you place on the way your account is managed. Any such restrictions must be in writing.

With non-discretionary asset management, we provide investment recommendations but require your approval to proceed. You make the ultimate decision regarding the purchase or sale of investments. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

**Investment Offerings and Minimum Requirements:** While we can advise on any investment asset, our investment recommendations are primarily related to investments in mutual funds, exchange traded funds (ETFs) and equities. As a condition for starting and maintaining a relationship, we generally impose a minimum portfolio size of \$250,000 which we may waive at our discretion.

**Additional Information:** For additional information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 16). This can be accessed on our website at [www.pfprofiles.com](http://www.pfprofiles.com). Go to Information, PFP Disclosures.

### **Conversation Starters\***

- 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?

## Item 3. Fees, Costs, Conflicts, and Standard of Conduct

### What fees will I pay?

We charge an ongoing asset-based investment supervisory fee, payable either monthly or quarterly in advance. The fee is charged as a percentage of your assets that we manage. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. In the event you terminate your agreement with us, we will prorate and return to you the amount of the unearned fee.

Financial planning services are generally provided in connection with our asset management services at no additional charge. However, for stand-alone financial planning services, we charge fixed or hourly fees that are mutually agreed upon at the beginning of the engagement. For initial financial planning services, fees are due upon completion of the plan. Ongoing financial planning services are billed in advance.

\* Consider asking your financial professional these questions.

**Other Fees and Costs:** Some investments, such as mutual funds and ETFs, impose additional fees that will reduce the value of your investments over time. Those fees may include fund expenses and surrender charges. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, ticket charges on transactions, margin interest, account maintenance fees, wire transfer fees, SEC fees, and other brokerage-related fees or taxes required by law.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. More detailed information about our fees and costs are included in our Form ADV Part 2A (Item 5) This information can be accessed on our website at [www.pfprofiles.com](http://www.pfprofiles.com). Go to Information, PFP Disclosures, PFP Investment Adviser Form ADV Part 2.

**Conversation Starters\***

- 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?**

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 IARs are also registered representatives of APW or insurance agents licensed with an insurance company. Through APW and/or an insurance company, they can offer commission-based products for which they receive additional compensation. This additional compensation causes a conflict of interest as they have an incentive to solicit commission-based products.

**How else does your firm make money and what conflicts of interest do you have?**

We only generate revenues from our asset management and financial planning services as described above.

**Conversation Starter\***

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

These arrangements and additional information about other conflicts of interest are discussed in more detail in our Form ADV Part 2A. This information can be accessed on our website at [www.pfprofiles.com](http://www.pfprofiles.com). Go to Information, PFP Disclosures, PFP Investment Adviser Form ADV Part 2.

**How do your financial professionals make money?**

Our IARs are compensated through a portion of the revenue we receive for the advisory services we provide. The portion paid to your IAR generally does not vary based on the type of investments that are recommended. However, as described above, our IARs are also registered representatives of a broker-dealer and independent insurance agents. When acting in these capacities, they will earn commissions. Additionally, as a privately owned investment adviser, our owner receives compensation based on the revenues generated by our firm for its advisory services.

**Item 4. Disciplinary History**

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

No – Neither the Firm nor any of our IARs have a disciplinary history. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our Firm and IARs. [investor.gov/CRS](http://investor.gov/CRS)

**Conversation Starters\***

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

**Item 5. Additional Information**

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on [Investor.gov](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Alternatively, you can call Personal Financial Profiles, Inc. (954) 755-8647 or (239) 598-9141 to speak with us directly and request a copy of this relationship summary.

**Conversation Starters\***

- 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?