

**DAHRING | CUSMANO LLC**  
**JUNE 30, 2020**

**Item 1. Introduction.**

Dahring | Cusmano LLC is registered with the United States Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the 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.

**Item 2: What investment services and advice can you provide to me?**

Dahring | Cusmano LLC provides investment advisory services to retail investors. The principal service we offer is investment management services. In addition, we provide financial planning and consulting services on a standalone basis. We tailor your investment management services to match your investment objectives and financial needs as provided to us by you. We monitor the holdings and performance of your account on an ongoing basis and seek to have at least one annual meeting with you. If we provide you financial planning only services, after delivery of the completed financial plan to you, we do not engage in any ongoing review or services unless provided for in your agreement with us. We provide investment management services on a discretionary basis pursuant to authority granted to us in your client agreement. Pursuant to this discretionary authority we are authorized to determine which securities are bought and sold, the total amount to be bought and sold, and the costs at which transactions will be effected. However, there are certain clients for which we provide investment management services on a non-discretionary basis. We do not limit the provision of investment management or financial planning and consulting services to proprietary products. In addition, we generally do not limit the types of investments we utilize for clients, but consistently utilize mutual funds and exchange traded funds. We do not impose account minimums for new clients. Regardless, we reserve the right to accept or decline a potential client for any reason in our sole discretion.

For additional information, please refer to our [Form ADV Part 2A Brochure](#), especially [Item 4 Advisory Business](#), [Item 7 Types of Clients](#), [Item 13 Review of Accounts](#) and [Item 16 Investment Discretion](#).

**Questions to Ask Us:**

*Given my financial situation, should I chose an investment advisory service? Why or why not?*

*How will you choose the investments that you recommend to me?*

*What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

**Item 3 (part 1): What fees will I pay?**

For investment advisory services we charge either an asset based fee, which is billed on a quarterly basis or we charge a fixed fee, which is billed on the schedule set forth in your agreement with us. For an asset based fee, the more assets that are in a client's advisory account, the more a client will pay in fees. Therefore, we may have an incentive to encourage clients to increase the assets in his or her account. For financial planning services we charge a fixed fee and for consulting services we may charge either a fixed fee or an hourly fee. For both financial planning and consulting services, the fees are paid on the schedule set forth in your agreement with us.

In addition to our fees you will be responsible for other fees and expenses, such as, transaction charges and fees/expenses charged by any custodian of your account, subadvisor, mutual fund, exchange traded fund, separate account manager and any taxes or fees required by federal or state law.

You will pay fees and costs whether you make or loss 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. For additional information, see [Item 5 Fees and Compensation](#) of our [Form ADV Part 2A Brochure](#).

**Question to Ask Us:**

*Help me to 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?*

**Item 3 (part 2): What are your legal obligations to me when acting 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 conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide to you. As an example, we receive various benefits and services from custodians that we may recommend to you. For additional information, please refer to our [Form ADV Part 2A Brochure](#), specifically [Item 5 Fees and Compensation](#), [Item 10 Other Financial Industry Activities and Affiliations](#), [Item 12 Brokerage Practices](#), [Item 14 Client Referrals and Other Compensation](#).

**Question to Ask Us:**

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

**Item 3 (part 3): How do your financial professionals make money?**

Our financial professionals are paid pursuant to a combination of salary and a bonus structure. The bonus structure takes into consideration factors such as the amount of client assets they service, new clients obtained and/or an increase in client assets supervised by the professional, the time and complexity required to meet a client's needs, the product or services sold and the revenue the firm earns from the financial professional's advisory services recommendations. Certain of our financial professionals serve as registered representatives of an unaffiliated broker-dealer. These financial professionals earn commissions and other fees on products sold through the unaffiliated broker-dealer. While no commissions are earned by these financial professionals relative to any of our client investment advisory services accounts, this presents a conflict of interest because these financial professionals in their role as registered representatives for the unaffiliated broker-dealer are incentivized to make recommendations based on the compensation received rather than on a client's needs. In addition, certain of our financial professionals are also licensed insurance agents and in that capacity may recommend the purchase of certain insurance products to our clients. These financial professionals earn commissions for the sale of insurance products and, therefore, this presents a conflict of interest because these financial professionals in their role as insurance agents are incentivized to make insurance product recommendations based on the compensation received rather than on a client's needs. For additional information regarding our financial professionals' activities as registered representatives of an unaffiliated broker-dealer and insurance agents please refer to our [Form ADV Part 2A Brochure](#), specifically [Item 10 Other Financial Industry Activities and Affiliations](#).

**Item 4: Do you or your financial professionals have a legal or disciplinary history?**

No. You can visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Questions to Ask Us:**

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

**Item 5: Additional Information.**

For additional information about our investment advisory services and to request a copy of our Form CRS, please contact 248-348-0100.

**Questions to Ask Us:**

*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 a person is treating me?*