

Richardson Financial Services, Inc.

Customer Relationship Summary - Form CRS

Introduction

Richardson Financial Services, Inc. is registered with the Securities and Exchange Commission as an Investment Adviser. Our fees for investment advisory services and brokerage services are different, and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides information tailored to educate retail investors about financial professionals.

What investment services and advice can you provide me?

We offer the below principal investment advisory services to retail investors:

- Portfolio Management Services
- Wrap Fee Programs

The services listed above include the provision of continuous advice to you for investing your account(s) based on your particular circumstances. Our Wrap Fee Programs include portfolio management through one of the platforms made available by unaffiliated third parties. We provide discretionary and non-discretionary investment for our portfolio management services. If you invest with us on a discretionary basis, we will buy and sell investments in your accounts without requiring your pre-approval on an ongoing basis until you notify us in writing to terminate the agreement. If you invest with us on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of investments.

Certain types of accounts we manage require a minimum amount of assets. Please see our Form ADV Part 2A for additional details.

We also offer Financial Planning Services to retail investors on a non-discretionary basis, and we do not monitor Financial Planning clients' investments on an ongoing basis unless you also engage us for investment advisory services. As a Financial Planning Services client, you receive written recommendations from us tailored to assist you in meeting your individual goals, typically addressing one or more of the following areas: estate planning, retirement funding, education funding, risk management and tax efficiency.

For additional information about these services and our account minimums, please see adviserinfo.sec.gov/firm/summary/130715 for our Form ADV, 2A brochure (Items 4 and 7 of Part 2A).

Conversation starters. Ask your financial professional:

- *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?*

What fees will I pay?

The fees for our Portfolio Management Services and Wrap Fee Programs are assessed quarterly. Our Financial Planning Services are offered either on a fixed fee basis determined by the complexity of your financial situation, or on an hourly basis. All our fees are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Items 5.A., B., C., and D. Some fees create a conflict of interest described below and in more detail in our Form ADV Part 2A.

- When our firm charges you asset-based fees, more assets in the account will cause you to pay more in total fees and therefore we have an incentive to encourage you to increase the amount of money invested in those accounts. However, please note that the fee rate percentage does not increase with more assets in the account and typically decreases at certain asset levels as detailed in our Form ADV Part 2A.
- When our firm charges you hourly fees, our firm has an incentive to recommend specific courses of action through the firm's services that may lead to representatives and/or the firm receiving additional compensation.

There are other fees and costs related to our investment advisory services, in addition to the principal fees and costs listed above, that you will pay directly or indirectly. Examples of the most common fees and costs associated with client accounts

March 28, 2023

could include custodian fees, account maintenance fees, internal mutual fund management fees and other transactional and product-level fees. Our firm does not receive any portion of these fees. If you are in one of our Wrap Fee Programs, asset-based fees include most transaction costs and fees.

Additional Information:

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 fees and costs you are paying.

For more detailed information about our fees and costs, please review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at adviserinfo.sec.gov/firm/summary/130715.

Conversation starters. 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 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 some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Below are examples to help you understand what this means:

- Recommending rollovers from retirement plan assets, such as 401(k) accounts, to Individual Retirement Accounts (“IRAs”) that we advise can increase the amount of advisory fees you will pay.

Conversation starters. Ask your financial professional:

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

Additional information:

For more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at adviserinfo.sec.gov/firm/summary/130715.

How do your financial professionals make money?

Our financial professionals earn cash compensation in the form of salary and bonus. Also, a certain representative earns commissions from the sale of brokerage products through an unaffiliated broker-dealer and for the sale of insurance-related products such as annuities or life insurance through insurance companies. We do not charge or receive additional asset-based fees on brokerage products or insurance-related products. We do not receive advisory fees on those investments or insurance products for which we are paid a commission.

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

No. Please visit Investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters. Ask your Financial Advisor:

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

Additional Information

You can find additional information about our services and request a copy of the relationship summary by emailing info@rfsria.com or calling us by telephone at (508) 533-2335.

Conversation starters. Ask your Financial Advisor:

– 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?