

truNorth Financial Services, Inc.
Customer Relationship Summary - March 2024

Item 1. Introduction

truNorth Financial Services, Inc. (“tFS”) is an investment adviser registered with the U.S. Securities and Exchange Commission. 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 at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, 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 financial planning, portfolio management for individuals and/or small businesses, publication of periodicals or newsletters, and educational seminars/workshops. For clients to whom we provide asset management services, we are a fee-only RIA and monitor our client accounts as part of an ongoing process. As part of our standard services, we review investments held in client accounts at least quarterly and meet with clients at least annually. Factors that trigger reviews include changes to our investment recommendations, changes in market conditions, and changes to your financial situation and/or investment needs. 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.

Investment Authority

tFS offers asset management accounts on both a discretionary and non-discretionary basis. Discretionary asset management allows us the limited authority to buy and sell investments in your account without asking you each time a transaction is placed. 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 Account Minimums

While we can advise on any investment asset, our investment recommendations are primarily related to investments in equities, mutual funds, ETFs, fixed income securities, cash and cash equivalents, and variable annuities. We do not impose a minimum portfolio size as a condition for starting and maintaining a relationship with us. Management reserves the right to determine if a client is a good fit for the company.

Additional Information

For additional information, please see our ADV Part 2A (with special emphasis on Items 4 and 7).

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?”

tFS’s fees are based on the type(s) of service(s) we provide.

For asset management, we charge an annual investment management fee. The annual fee is prorated and charged quarterly, in advance, based upon the market value of the assets on the last day of the previous quarter. 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.

Clients may pay a one-time initial set up fee that ranges from \$250 to \$500 depending on the complexity of the account(s) that need to be transferred or established. This fee is charged separately and is not covered by the assets under management fee and may be waived at the discretion of the owner and CEO.

Financial planning and consulting fees range from \$100 to \$5,000 on a fixed fee basis, or a maximum rate of \$250 per hour, depending upon the complexity of the plan and level of services required by the planner, staff, IAR, and other professionals rendering the service.

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 mutual fund and ETF internal operating expenses. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, ticket charges on transactions, fees for wire transfers, stop payments, IRA maintenance and account closing fees, duplicate check or statement copies, overnight deliveries, returned checks, and asset transfers.

*Consider asking your financial professional these questions.

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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 ADV Part 2A (Item 5).

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? 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. Here are some examples to help you understand what this means.

As a fiduciary, tFS and its access persons owe its clients the loyalty to refrain from effecting personal securities transactions that might conflict with the client’s best interests. Conflicts arise when IARs, employees, or other access persons take advantage of investment opportunities that should have been exercised for clients or when they use their knowledge of pending client transactions to place their trades before the client’s transactions. tFS established the following guidelines to mitigate potential conflicts of interest when placing personal security transactions. The firm’s access persons may only effect individual stock transactions on days when there are no client transactions for the same security, unless their transactions are part of a block trade for the given security. Trades found in violation of this policy will be bought or sold out of the access person’s account at their expense.

Our primary custodians for retail investors provide certain research or other investment management tools without charge for maintaining client assets with them. The receipt of such economic benefits by us or our IARs in and of itself creates a potential conflict of interest and may indirectly influence our choice of a particular custodian for custody and brokerage services. To address these potential conflicts of interest, we have developed and implemented a Compliance Program, which includes a review of the services and execution quality we receive from the custodians we recommend.

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 ADV Part 2A.

“How do your financial professionals make money?”

Our financial professionals are compensated through salaries and/or a portion of revenue we receive for the advisory services we provide. The portion paid to your financial professional does not vary based on the type of investments that are recommended.

4. Disciplinary History

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

No – Neither the firm nor any of our financial professionals have a disciplinary history. We invite you to visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and financial professionals.

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](https://www.investor.gov) or [adviserinfo.sec.gov](https://www.adviserinfo.sec.gov). You may also call tFS at (717) 267-1426 or visit our website at [truNorthFS.com](https://www.truNorthFS.com).

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?