

# KELLY FINANCIAL SERVICES

## FORM CRS CUSTOMER RELATIONSHIP SUMMARY

### **Introduction:**

Kelly Financial Services, LLC (“we”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. We are independently owned and based in Braintree, Massachusetts. The firm was founded by William A. Kelly and his wife, Kelly Kelly. We offer investment advisory services and accounts. This document gives you a summary of the types of services and fees we offer. Investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### **What Investment Services and Advice Can You Provide Me?**

We offer our retail investors investment advisory services, including executing investment decisions for each investor’s account. Generally, client accounts are managed on a discretionary basis. When you grant us discretionary authority, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. However, you are under no obligation to act upon any of the recommendations made by us. We work with you to identify your investment goals, objectives, and risk tolerance to create a portfolio designed to reach these goals and objectives. We may also work through an intermediary that has a direct relationship with you. You will have the opportunity to place reasonable written restrictions on the types of securities to be held in the portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies or restrictions. In cases where we have non-discretionary trading authority, you are responsible for making your own trading decisions.

We generally review your account monthly. This review includes an overall analysis of the asset allocation or security positioning to ensure your account is following the desired financial strategy discussed with you, monitoring performance of investments in your account, and an evaluation of the investment strategy in light of any change in your circumstances.

Account Minimums & Other Requirements. In general, we do not require a minimum to provide advisory management service. However, sub-advisory management services require a \$1 million minimum account size, but that is negotiable depending on a number of different factors. We retain the discretion to waive account size and minimum investment requirements.

Additional services: In addition to our investment advisory services, we may also provide investment management services to clients regarding variable life/annuity products that you may own, and/or your individual employer-sponsored retirement plan. In doing so, we recommend the allocation of client assets among various mutual fund options that comprise the variable life/annuity product or the retirement plan. In addition, we may recommend fixed index annuity insurance contracts. All of our investment advisor representatives are also licensed as insurance agents.

*Additional Information: For more detailed information on our relationships and services, please see our ADV Form 2A – items 4, 7, 8 and 13.*

### **Conversation Starter. Ask your financial professional:**

- *Given my financial situation, should I choose a brokerage 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?**

We are compensated for our investment advisory services provided to you as a percentage of assets under management at the end of a billing period. All fees are negotiable and are charged quarterly in arrears. The more assets there are in your account, the more you will pay in fees and the firm may therefore have an incentive to encourage you to increase the assets in your account. There is a minimum annual fee.

Other Fees and Costs: You will pay fees and expenses charged by third parties in connection with portfolio transactions and maintenance of custodial accounts. Some fees may include, as applicable TPA fees, brokerage commissions, transaction fees, custodial fees, transfer taxes, wire and electronic fund fees and other fees and taxes related to transactions and investments in the account. Additionally, when an investment advisor representative recommends that a client purchases a fixed index annuity (or other insurance product), the client is informed that the representative will be paid a commission by the insurance company.

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*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.*

*Additional Information: For more detailed information on our fees, please see our ADV Form 2A – items 5, 12 and 14.*

**Conversation Starter. 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? 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 that we provide you. Here are some examples to help you understand what this means. Because our fees are charged as a percentage, the more assets in your account, the more you will pay in fees, so we have an incentive and will have a conflict of interest to encourage you to increase the assets in your account. Additionally, when we recommend that a client purchases a fixed index annuity (or other insurance product), we will be paid a commission by the insurance company. This arrangement creates a conflict of interest.

**Conversation Starter. Ask your financial professional:** *As a financial professional, how might your conflicts of interest affect me and how will you address them?*

## **How Do Your Financial Professionals Make Money?**

Our financial professionals receive a salary and a discretionary bonus based on individual performance and the success of the firm. They are not paid based on the amount of your assets they service, the time and complexity of your needs, or the investment options they recommend. They do not receive sales commissions of any kind. We believe this method allows us to operate in the best interest of our clients.

## **Do Your Financial Professionals Have Legal or Disciplinary History?**

Neither we nor our financial professionals have a legal or disciplinary history. Free and simple tools are available to research us and our financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS).

**Conversation Starter. Ask your financial professional:** *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

## **Additional Information**

For additional, up-to-date information about our services or a copy of this disclosure, please contact us by phone (781-849-3090), email ([info@kellyfinancial.org](mailto:info@kellyfinancial.org)) or mail (Kelly Financial Services, LLC, 10 Forbes Road, Suite 130, Braintree, Massachusetts, 02184).

**Conversation Starter. Ask your financial professional:** *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?*