

CUSTOMER RELATIONSHIP SUMMARY



Introduction	Financial Security Advisory, Inc. is an Investment Adviser firm registered with the Securities and Exchange Commission (SEC). Financial Security Management, Inc. is a Broker-Dealer firm and a member of FINRA and SIPC. 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 their financial professionals at Investor.gov/CRS , which also provides educational materials about broker-dealers, investment advisers, and investing.
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What investment services and advice can you provide me?	We offer both brokerage services and investment advisory services to retail investors.	
	Broker-Dealer Services Financial Security Management, Inc.	Investment Adviser Services Financial Security Advisory, Inc.
	<ul style="list-style-type: none"> ➤ If you open a brokerage account, you will pay us a transaction-based fee or commission every time you buy, and at times when you sell an investment. ➤ While there is no minimum account size to open or maintain an account, certain investments may have minimums. This will be disclosed on the account application and/or fund or annuity prospectus. ➤ We may recommend investments, if you choose, but ultimately the investment decision to purchase, sell, or hold, and your investment strategy is made solely by you. We do not have discretionary authority in your account. ➤ As part of our services, we offer education and retirement planning strategies and can provide additional cash management recommendations. We do not monitor commission-based accounts. ➤ You will receive account statements directly from the fund or annuity company. ➤ We offer a limited selection of mutual funds and annuities. Other firms could offer a greater range of choices that may have lower costs. 	<ul style="list-style-type: none"> ➤ If you open an advisory account, you will pay an ongoing asset-based fee for our services based on the value of your account. We also offer financial planning services for an hourly fee. ➤ While there is no minimum investment amount to open an account, the asset-based fee expense for ongoing monitoring and active portfolio management is generally recommended for accounts with \$100,000.00 or more. ➤ We will discuss your investment goals and design a strategy to achieve them. We will design and implement a diversified investment portfolio that suits your objective. We regularly monitor your portfolio and investment strategy. ➤ We offer accounts that allow us to buy and sell investments on your behalf without asking you in advance. These are known as discretionary accounts. ➤ We will also provide a detailed statement with your individual performance on a tri-annual basis. Additionally, you will receive statements from the custodian of your holdings (i.e., Charles Schwab & Co., Inc.). ➤ Our advice will cover mutual funds, ETFs, and other securities offered through Charles Schwab. Other firms could provide advice on a greater range of choices that may have lower cost.

For Additional Information about our Broker-Dealer services, visit our website (www.gofsg.com) and review your account agreement. For additional information on our Investment Advisory services, see our Form ADV Part 2A, which is available through the SEC at <https://adviserinfo.sec.gov/IAPD>, or on our website.

Conversation Starters: Given my financial situation, should I choose an investment advice service? Should I choose a brokerage account? Should I choose both types of services? 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 investments are not available to me?

What Fees will I pay?	Broker-Dealer Services Financial Security Management, Inc.	Investment Adviser Services Financial Security Advisory, Inc.
<p><i>Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay for the services we provide you.</i></p>	<ul style="list-style-type: none"> ➤ We are paid through transaction-based fees that are assessed each time you purchase, and in some cases when you sell a security. We are also paid trails, which are fees deducted from most accounts as long as you hold the investment. ➤ With mutual funds, the fee is taken from your investment and deducted up front in an A Share in addition to a trail. In a C Share, the fees are paid annually, and you may pay a sales charge if you sell the security early. These fees reduce the value of your investment and are used, in part, to pay our commissions. ➤ With annuities, they also charge transaction-based fees. In addition, they charge fees for insurance risk, administrative fees, and fees for adding benefits and or bonuses to the contract. In the annuity, there are mutual fund like subaccounts that charge fees in addition to the fees paid to the annuity company. Surrender charges also apply to an annuity when you take money from your contract before the end of the surrender period. These fees reduce the value of your investment and are used, in part, to pay our commissions. ➤ Financial Security Management does not charge any additional fees. We are paid only the commissions from your investment. ➤ From a cost perspective, you may prefer a transaction-based fee arrangement if you do not trade often or if you plan to buy and hold investments for longer periods of time. 	<ul style="list-style-type: none"> ➤ We are paid through asset-based fees. You will pay an ongoing fee at the beginning of each tri-annual period. The fee is based on the total value of your advisory account according to the fee schedule in your advisory contract. Please see our ADV Part IIA Brochure for more detail. ➤ Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time. ➤ The amount paid to our firm and your financial professional does not vary based on the type of securities we select on your behalf. This asset-based fee is deducted from your account and reduces the value of your account. The higher your account value, the more we will charge. This fee structure is incentive for us to increase the assets in your account. You will pay these fees whether you make or lose money on your investments. ➤ The custodian, Charles Schwab & Co., may impose additional fees for wire and bank transfers, certain transactions, and other charges. ➤ Asset-based fees may cost more than transaction-based fees on an account. Asset-based fees may make more sense to you if you prefer a more hands on approach to overseeing your accounts. Advisory accounts are regularly monitored and adjusted to keep on track with your long-term investment goals.

Additional Information: You will pay fees 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 additional information about our transaction-based fees, visit our website (www.gofsg.com) and review your account agreement. For additional information on our asset-based fees, see Item 5 of our Brochure at <https://adviserinfo.sec.gov/IAPD>, or on our website.

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? How do you determine what fee I will be charged?

<p>What are your legal obligations when providing me recommendations as my Broker-Dealer or when acting as my Investment Adviser? How does your firm make money and what conflicts of interest do you have?</p>	<p><i>Broker-Dealer Services</i> Financial Security Management, Inc.</p> <ul style="list-style-type: none"> ➤ When we provide brokerage services to you, as a broker-dealer, and our financial professionals who are our “associated persons,” must act in your best interest when making a recommendation of any investment transaction or strategy. The way we make money, however, creates conflicts with your interests. ➤ The more transactions in your account, the more fees we charge you. We therefore have an incentive to encourage you to engage in transactions. ➤ We make larger commissions when we sell annuities compared with other investments. The annuity companies also pay, in some cases, additional commissions for the riders and other benefits you add to your contract. 	<p><i>Investment Adviser Services</i> Financial Security Advisory, Inc.</p> <ul style="list-style-type: none"> ➤ When we act as your investment adviser, we have a fiduciary duty to you which is the highest standard of conduct. We have an affirmative duty of good faith and full and fair disclosure of all material facts, must provide you with advice that is in your best interest and may 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 you. ➤ Our revenue is directly tied to the total value of your assets under management. As the amount of assets in your account increases, the corresponding fees paid by the investor also increase. In cases where accounts are not frequently traded, we may generate higher revenue from advisory accounts compared to commission-based accounts. Consequently, the firm has an incentive to encourage the investor to increase the assets in their advisory account. You pay our fee tri-annually even if you do not buy or sell.
	<p>Additional Information: We provide you with recommendations as your broker-dealer, incidental to the sale of commission-based products. These recommendations must be in your best interest. You make the ultimate investment decisions. When we act as your investment adviser, we have a fiduciary duty to place the interest of our clients ahead of our own and the firm. 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. Additional information about our conflicts of interest can be found in our Firm Brochure under Item 11, which is available upon request or online at https://adviserinfo.sec.gov/. Third-party advisers, mutual fund companies, and insurance companies may agree to pay directly or indirectly additional compensation where our firm would receive a direct economic benefit. This additional compensation may include, but is not limited to solicitor fees, marketing allowances and support. Therefore, these compensation arrangements create a conflict of interest, since they may affect the judgment of FSG or its RRs/IARs when recommending certain investment advisory programs or products over others. However, FSG and its RRs/IARs have an obligation to act in your best interest and not put our interest ahead of yours.</p>	

For additional information on conflicts of interest, see our Brochure at <https://adviserinfo.sec.gov/IAPD>, or on our website at www.gosfg.com, and any brochure supplement your financial professional provides you.

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

<p>How do your financial professionals make money?</p>	<p>➤ Several of our financial professionals are dually registered as registered representatives ("RRs") and investment advisor representatives ("IARs"). These individuals make money via both commissions and fees charged by Financial Security Advisory, typically as a percentage of the fees you pay. For those not dually registered, RR's make money by charging commissions and IARs make money by charging asset-based fees. Many of these individuals are also licensed as independent insurance agents. The dual registration as RR's and IARs and also being insurance agents creates a conflict of interest for FSG and its RR's/IARs when we recommend and sell investment and insurance products for which you would pay a commission, while also recommending and selling investment advisory services and managing the assets in your account for a fee. Therefore, a conflict of interest exists as the RR/IAR may have an incentive to recommend products based on the compensation received, rather than your needs.</p> <p>➤ To the extent you are charged hourly fees for our advisory services, the amount of the fee will depend upon the complexity of your financial situation and the clarity in explaining your investment goals and objectives to our financial professionals.</p> <p>➤ For detailed information about how our IARs are compensated, see our Form ADV Part 2A on our website (www.gosfg.com), on IAPD (https://adviserinfo.sec.gov/), or on Investor.gov. Information related to RR compensation is described in the offering documents for a particular investment and your FSG account documents.</p>
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<p>Do you or your financial professionals have legal or disciplinary history?</p>	<p>There is no disciplinary history at Financial Security Advisory, Inc. (See our Form ADV 110746.pdf (sec.gov)). Financial Securities Management, Inc. has a disciplinary history which is disclosed within its Form BD. Visit Investor.gov/CRS for a free and simple search tool to research both our firm and our investment professionals. In addition, information on each of our financial professionals and any relevant disciplinary history is available at FINRA's BrokerCheck, at https://brokercheck.finra.org. You can also visit our website at www.gofsg.com. For additional information on our advisory services, please see our ADV Part II A.</p>
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Conversation Starters: As a financial professional, do you have any disciplinary history? For what type of conduct?

<p>Additional Information.</p>	<p>For additional information about FSG, our RR's, IARs and services, visit:</p> <ul style="list-style-type: none"> • www.investor.gov or BrokerCheck (www.BrokerCheck.Finra.org) • Our website www.gosfg.com • Your account agreement • Our Brochure at https://adviserinfo.sec.gov/IAPD • www.investor.gov <p>To report a problem to the SEC, visit Investor.gov or call the SEC's toll-free investor assistance line at (800) 732-0330.</p> <p>To report a problem to FINRA, visit finra.org or call them at (301) 590-6500.</p> <p>To request a copy of our Customer Relationship Summary, or if you have a problem with your investments, account, or financial professional, contact us at (757) 431-1414 or in writing at Financial Security Group, 477 Viking Drive, Suite 305, Virginia Beach, VA 23452.</p>
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Conversation Starters: Who is the primary contact person for my account at FSG, and is he or she a representative of an investment adviser or a broker dealer, or both? Who can I talk to if I have concerns about how this person is treating me?