



**AFS**  
Adirondack Financial Services

## FORM CRS

03/28/2024

Adirondack Financial Services Corp. (AFS) is an investment advisor registered with the Securities and Exchange Commission. We feel this it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you.

There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS) which also provides educational materials about investment advisers, broker-dealers and investing.

### What investment services and advice can you provide me?

As an SEC registered investment adviser, AFS offers its investment advisory services to retail investors for an ongoing asset-based fee based on the value of cash and investments in your account. Our company has been in business since 2000 and we are owned by Harold T Clark Jr. Our advisory services include Wealth Management, financial planning, consultations on wealth transfer, estate planning, retirement planning, education funding and charitable gifting and can provide advice on all publicly traded investment offerings. We do not have any proprietary products. AFS does not have any account minimums that must be met to open or maintain an account or establish a relationship with us. If you open an account with our firm, we'll meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we'll recommend a portfolio of investments that is regularly monitored, and as necessary, rebalanced to meet your changing needs, stated goals and objectives. Our accounts are managed on a discretionary or non-discretionary basis. If you choose a discretionary account, we don't need to call you when buying or selling in your account. You will sign an investment management agreement giving us this authority. This agreement will remain in place until you or we terminate the relationship, or you choose to change the type of account you have. If you choose a non-discretionary account, we will not trade in your account with your express permission.

### Questions to Ask:

- 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 licenses, education, and other qualifications? What do these qualifications mean?

### What fees and costs will I pay?

Fees and costs affect the value of your account over time. You will be charged an ongoing fixed fee that is calculated annually and then collected monthly based on the value of the investments in your account. Our fee schedule ranges from .65% to 1% depending on the value of the investments in your account. Our incentive is to increase the value of your account over time which will increase our fees over time. You have the choice to have the monthly fees automatically deducted from your account on a monthly basis or you may choose to receive a monthly invoice and remit payment to our office.

Some investments, such as mutual funds and exchange traded funds charge additional fees that will be imposed on your account. Those fees are automatically deducted from your account at the time of the trades and AFS does not receive them. *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 investments over time. Please make sure you*

## ***understand what fees and costs you are paying.***

Adirondack Financial Services Standard Fee Schedule:

- 1% for the first \$1,000,000 in assets managed
- 0.85% for the next \$2,000,000 in assets managed
- 0.65% for the assets managed in excess of \$3,000,000

Fees may be deducted from your account or billed on a monthly basis per the client's preference.

Fees may be negotiable.

Clients may also pay a mutual fund and or securities trading fee assessed by Pershing LLC. AFS does not receive these fees.

### **Questions to Ask:**

- 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 is an example to help you understand what this means.

- AFS makes money on the advisory fees in your account. Talking to you about investing additional funds will increase the fee that you pay

### **Questions to Ask:**

- How might your conflicts of interest affect me and how will you address them?+

**How do your financial professionals make money?**

All our financial professionals are paid a salary. Some of our financial professionals receive commission on the client assets under management that they service. None of our employees receive additional compensation tied to any specific type of investment, investment company, type of product sold, or time and complexity required to meet a client's needs.

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

Yes, our firm but not our financial professionals do have a history.

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:**

- As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

### **Additional Information**

You can find additional information about our firm's investment advisory services on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by. You may also contact our firm at (315)724-4186 and talk to any one of our investment professionals or support staff.

### **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 this person is treating me?