

### **Item 1. Introduction**

Cosner Financial Group, LLC (“Cosner”) 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 (also referred to as Investment Adviser Representatives; “IARs”) at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about investment advisers, broker-dealers, 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, including portfolio management and financial planning, to retail investors.

**Portfolio Management:** Our portfolio management services include continuous and regular account supervision. We generally create a portfolio that is designed to meet the client’s particular investment goals. As part of our standard services, we review the portfolio at least annually and rebalance, if necessary, based on the client’s individual needs, stated goals and objectives. We may review client accounts more frequently. Factors that trigger an off-cycle review include major market or economic events, client life events and client requests. For clients who prefer to manage their own account or certain funds on their own, we monitor, but do not provide on-going supervision with respect to securities transactions.

We provide portfolio management typically in non-wrap accounts (the client pays us a management fee and trading costs are charged separately by a broker-dealer). We only offer a Wrap Fee Program to our existing FDM Legacy clients (the client pays us one fee that covers both the management fee and trading costs).

**Financial Planning:** We offer a variety of financial planning and consulting services to retail clients. Generally, such services will involve preparing a financial plan or rendering a financial consultation. These services, and any updates, are provided at the client’s request.

**Investment Authority:** We offer portfolio management on both a **discretionary** and **non-discretionary** basis. Discretionary portfolio 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 portfolio 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 Additional Requirements:** While we can advise on any investment asset, our investment recommendations are primarily related to investments in mutual funds, exchange traded funds, equities, and REITs. We do not require a minimum account balance as a condition for starting or maintaining a relationship.

**Additional Information:** For additional information, please see our Form ADV Part 2A and Appendix 1 (with special emphasis on Items 4, 7, and 16 of Part 2A or Items 4.A and 5 of Appendix 1). Both can be located on our website at [cosnerfinancialgroup.com](https://www.cosnerfinancialgroup.com).

#### **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?

### **Item 3. Fees, Costs, Conflicts, and Standard of Conduct**

#### **“What fees will I pay?”**

Our fees are based on the types of services we provide. For portfolio management, whether in a wrap account or non-wrap account, we charge an ongoing asset-based fee at the end of each quarter. The fee may be charged in arrears or advance. It will be based on the value of the account on the last business day of the quarter if payable in arrears, or on the last business day of the previous quarter if payable in advance. For certain legacy accounts, we reserve the right to adjust our billing for material interim additions or withdrawals during the quarter. Any such adjustments will be reflected during the next billing cycle. The ongoing asset-based fee is a percentage of your assets we manage. The more assets 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.

For financial planning and consulting services, we charge an hourly or fixed fee that is based on the scope and complexity of the engagement. These fees are mutually agreed upon at the beginning of the engagement.

**Other Fees and Costs:** Some investments, such as mutual funds, impose additional fees that will reduce the value of your investments over time. Those fees may include mutual fund expenses and surrender charges. You may also pay other fees to the custodian of your assets. These include, but may not be limited to, commissions, transaction fees, electronic funds and wire transfer fees, custodial fees, and other fees, taxes, and governmental charges that are imposed.

**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 Form ADV Part 2A (Items 5.A., B., C., and D.) on our website at [cosnerfinancialgroup.com](http://cosnerfinancialgroup.com)

**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 acting as my investment adviser?”**

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:

- Some of our IARs are registered representatives of Triad Advisors, LLC (“Triad”), an SEC registered broker-dealer and investment adviser. Your IAR may offer you brokerage services through Triad or investment advisory services through our Firm. Brokerage services and investment advisory services are different, and the fees we, and Triad, charge for those services are different. It is important that you understand the differences. In particular, your IAR may earn additional transaction-based compensation as a result of providing brokerage services through Triad. This additional compensation causes a conflict of interest as the IARs have an incentive to solicit commission-based products. You are encouraged to learn more about Triad by reviewing Triad’s relationship summary, located at [www.triad-advisors.com](http://www.triad-advisors.com), and having a discussion with your IAR.
- Additionally, our primary custodian for retail investors provides 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.

These arrangements and additional information about conflicts of interest are discussed in more detail in our Form ADV Part 2A which is located on our website at [cosnerfinancialgroup.com](http://cosnerfinancialgroup.com).

**“How else does your firm make money and what conflicts of interest do you have?”**

We only generate revenues from our portfolio management and financial planning services as described above.

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

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

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

Our IARs are compensated through salaries. The portion paid to your IAR generally does not vary based on the type of investments that are recommended. However, as described above, several of our IARs are also registered representatives of a broker-dealer and some are also independent insurance agents. When acting in these capacities, they will earn commissions. Additionally, as an independently owned investment adviser, our owner receives compensation based on the revenues generated by our firm for its advisory services.

**Item 4. Disciplinary History**

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

No – Neither the Firm nor any of our IARs have a disciplinary history. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our Firm and IARs.

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

- 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](http://Investor.gov) or [adviserinfo.sec.gov](http://adviserinfo.sec.gov). Alternatively, you can call Cosner toll-free at (970) 482-3922 to speak with us directly and request a copy of this relationship summary.

**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?