



Client Relationship Summary - July 2022

Farrell Financial 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 investment advisers, broker-dealers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including asset management and financial planning. As part of our standard services, we monitor our clients' portfolio holdings and the overall asset allocation strategy on an annual basis or when conditions warrant a review. Factors that trigger reviews include specific client request, changes in market conditions, a change in your goals and objectives, a change in employment, or a change in recommended asset allocation weightings.

We offer our asset management services on a 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. Our level of authority is determined at the beginning of our relationship with you in our advisory agreement but can be changed upon request.

We provide investment recommendations and construct portfolios primarily with any of the following securities to meet the investment objectives of clients: exchange listed securities, over-the-counter securities, foreign securities, corporate debt securities, municipal securities, United States government securities, CDs, variable annuities, and mutual funds. We do not have any minimum requirements for opening or maintaining accounts for retail investors. We also offer Comprehensive Financial Planning Services to all of our clients, based on the client's investment needs and objectives. This service is provided as a complement to our clients and we do not charge a fee for the additional service.

For additional information, please see our Form ADV Part 2A (with special emphasis on Items 4, 7, and 16) which can be found on the SEC website at [adviserinfo.sec.gov](https://www.adviserinfo.sec.gov). The firm CRD number is 321609.

Conversation Starters – Ask Your Financial Professional:

Given my financial situation, should I choose investment advisory 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 fees will I pay?

Principal Fees: We are compensated for providing the investment advisory services by charging an ongoing asset-based fee of up to 1.0% per year, depending on the value of the assets we manage for you. Asset-based fees are billed monthly in advance based on the value of portfolio assets of the account as of the opening of business on the first business day of each month and are negotiable. With the asset-based fee, 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. Comprehensive financial planning services are provided as a complement to all clients and there is no separate financial planning services fee.

Other Fees and Costs: Farrell Financial's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds, exchange traded funds, and product sponsors also charge internal fees, which are disclosed in a fund's or variable product's prospectus. These fees will generally include a management fee and other fund and product expenses. All fees paid to Farrell Financial for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and ETFs to their shareholders.

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 (Item 5).**

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? 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:

Investment advisor representatives of Farrell Financial are also licensed and registered as insurance agents to sell life, accident and other lines of insurance for various insurance companies. This practice may present a conflict of interest by creating an incentive to recommend insurance products based on the compensation received, rather than on a client's needs. Clients are not obligated to use investment advisor representatives of Farrell Financial to execute such insurance transactions. However, in such instances, there is no advisory fee associated with these insurance products and clients will be made aware of all commissions associated with the products prior to the transactions. A client may be able to invest in products recommended by the firm directly, without the services of Farrell Financial. In that case, the client would not receive the services provided by Farrell Financial which are designed, among other things, to assist the client in determining which products or services are most appropriate to each client's financial condition and objectives. **These arrangements and additional information about other conflicts of interest are discussed in more detail in our Form ADV Part 2A.**

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 the receipt of a portion of revenue we receive for the advisory services we provide. The portion paid to your IAR generally does not vary based on the type of investments that are recommended.

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

No – Neither the Firm nor our financial professionals have a disciplinary history. We invite you to visit Investor.gov/CRS for a free and simple search tool to research our Firm and financial professionals.

Conversation Starter – Ask Your Financial Professional:

As a financial professional, do you have any disciplinary history? For what type of conduct?

We encourage you to seek out additional information about our investment advisory services in our Form ADV Brochure on Investor.gov or adviserinfo.sec.gov (CRD number 321609). Alternatively, you can call Farrell Financial at (716) 508-8504 to speak with us directly to request up-to-date information and request a copy of the relationship summary.

Conversation Starters – 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?