

Heim, Young & Associates, Inc. & HYA Advisors, Inc.
Customer Relationship Summary
July 14, 2021

Heim, Young & Associates, Inc. is a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and Securities Investor Protection Corporation (SIPC). **HYA Advisors, Inc.** is an investment adviser registered with the Securities and Exchange Commission (SEC).

Brokerage and 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 www.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 both brokerage and investment advisory services. You will meet with a representative of the firm and discuss your situation. They will work with you to identify your needs and goals and help you select the services best suited to your situation.

Our **brokerage services (offered under Heim, Young & Associates, Inc.)** include buying and selling securities at your direction and providing you with investment recommendations, research and investor education from time to time or at your request. We offer mutual funds, exchange traded funds (ETFs), domestic and international equities, options, fixed income securities and variable annuities. Our registered representatives also offer additional insurance based products such as term / whole life insurance policies and Long Term Care insurance. Our firm does not impose a minimum, however some product offerings may impose minimum investments. Unless we separately agree in writing, we do not monitor your brokerage account and you make the ultimate decision regarding the purchase or sale of investments.

Our **advisory services (offered under HYA Advisors, Inc.)** include our financial planning and asset allocation services using mutual funds, exchange traded funds (ETFs), equity positions and other products such as advised annuities. We offer continuous monitoring of investments in our models through 551, LLC, a sub-advisor. Depending on the services you select and your overall goals, needs and risk tolerance, our investment advisers will make recommendations to you. All of our advisory services are offered either as an asset-based advisory fee (as described below) or a monthly fee. We will monitor your advisory account and investments as part of your standard services. You must meet certain investment minimums to open an advisory account. Current account minimums for each program are described in our Form ADV Part 2 on our website at www.heimyoung.com/disclosures

For additional information, please see Heim, Young & Associates Firm Brochure, Form ADV Part 2A brochure and other applicable documents at www.heimyoung.com

Conversation Starters. Ask your financial professional—

- *Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? 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 fees will I pay? The fees you pay depend on whether you choose brokerage services, advisory services, or both.

For **brokerage services**, the principal fees and costs are transaction-based fees for recommendations and execution of securities trades. Depending on the investment product you select, these fees can include up-front commissions, as well as fees that are charged on an on-going basis for as long as you hold the investment (“trails”). Because we are compensated for transactions, we have an incentive to encourage you to trade more frequently and in greater amounts. You will also pay fees for custodial or administrative services, fees for account maintenance and funds transfers such as wires, as well as fees and expenses that are included in the expense ratios of certain types of investments, including mutual funds, ETFs, and variable annuities.

For additional information about the fees and costs for our brokerage services, please see additional documents such as; Heim, Young & Associates Firm Brochure, your account agreement and the security prospectus.

For **investment advisory services**, our fees charged to you are established in our investment advisory agreement. Generally, fees are charged quarterly in advance, but some clients are billed monthly. Typically, we charge fees as a percentage of your assets under management, calculated at the close of each calendar quarter. Our fees are negotiable but generally range from .40% - 1.25%. You will also pay fees for some custodial and administrative expenses such as ticket & exchange fees and additional account services such as wire fees, transfer fees, bank charges, as well as fees and expenses that are included in the expense ratios of certain types of investments, including mutual funds and ETFs.

For additional information about the fees and costs for our investment advisory services, please see HYA Advisors ADV Part 2 brochure and your custodial agreement.

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.

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 as my broker-dealer or when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? When we provide you with a recommendation as your broker- dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

Examples of Ways We Make Money and Conflicts of Interest.

- ✓ **Services Recommendations:** We will earn compensation based on the types of services that you select. Our registered representatives also act in the capacity of an investment advisor and have the ability to recommend various insurance products. Because our representatives are compensated differently based on the type of services you select, there is an inherent conflict of interest in recommending one type of service over another.
- ✓ **Execution Services:** Our representatives will review the various platforms and work with you to select an option that best fits your needs and desired goals. Because each custodial platform compensates the firm and registered representatives differently based on product purchased and the manner of execution, our representatives have an inherent conflict of interest to choose one platform over another.
- ✓ **Product Recommendations:** The Firm and/or its representatives will make recommendations in specific investments, annuity or insurance products through the broker-dealer, as an insurance agent of an insurance company, or as an investment advisor. In each of these capacities, the representative will receive compensation such as commission from the product sponsor which is based upon the percentage of the amount invested by the client. However, the commission rates can vary among types of products and specific product sponsors. Consequently, the representative of the Firm has an economic incentive to recommend types of products and specific product sponsors with a higher commission rate, which is a conflict of interest.
- ✓ **Personal Trading:** Representatives may buy or sell securities for themselves that they also recommend to clients. Such transactions may create a conflict of interest. Before placing a trade, employees are expected to consider whether a personal transaction will affect the price or market for the security or otherwise be detrimental to your and other client accounts. Depending on prevailing market conditions, an employee transaction may receive a better or worse per-share price than a transaction placed on behalf of a client. At any time, our firm or our representatives may or may not have a position in individual securities recommended to you.

Conversation Starter. Ask your financial professional-
How might your conflicts of interest affect me, and how will you address them?

For additional information, please see Heim, Young & Associates, Inc. Firm Brochure and HYA Advisors Form ADV, Part 2A brochure. These documents as well as other applicable documents can be found at www.heimyoung.com

How do your financial professionals make money? Our representatives' compensation includes an annual fixed salary. Dependent on skills, licensing and experience, additional compensation such as commissions and advisory fees are also earned. Our representatives receive a fixed percentage of the revenue the firm makes from each commission based transaction or investment advisory fee. Dependent on the complexity of the product and the payout the firm receives, this compensation structure can create an incentive for the representatives to make recommendations of one product or services over another.

Do you or your financial professionals have legal or disciplinary history? Yes. Visit www.investor.gov/CRS for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional-
As a financial professional, do you have any disciplinary history? What type of conduct?

For additional information about our services, see www.heimyoung.com. If you would like additional, up-to-date information or a copy of this disclosure, please call 417-882-7283 to request up-to-date information and a copy of Form CRS. For more information about what form CRS is please go to www.investor.gov/CRS

Conversation Starter. Ask your financial professional-

- *Who is my primary contact person?*
- *Is he or she a representative of an investment advisor or a broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*