

Bivin & Associates, Inc.

Investment Advisor

Form CRS Client Relationship Summary

May 15, 2021

Item 1 – Introduction: Is an investment advisory account right for you?

Bivin & Associates, Inc. is a registered investment adviser. Please be aware that brokerage and investment advisory services and fees differ and that 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://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

Item 2 – What investment services and advice can you provide me?

We offer investment advisory services to retail investors. Our principal services include a portfolio management wrap fee program and financial planning.

- We offer portfolio management services under a *wrap fee program* where we act as both the portfolio manager and sponsor of the program. We will invest your assets according to one or more model portfolios developed by our firm. As part of our standard portfolio management service, we monitor your accounts on a continuous basis and provide regular supervisory and/or management services with respect to your account(s). Our portfolio management services are offered on a *discretionary* basis. *Discretionary* authorization allows us to determine the specific securities, and the amount of securities, to be purchased or sold for your account without your approval prior to each transaction. Clients whose assets are invested in model portfolios may not set restrictions on the specific holdings or allocations within the model, nor the types of securities that can be purchased in the model. However, clients may exclude certain assets from management in our model portfolios. For assets held outside the model portfolios, you can limit our discretionary authority or you may request specific transactions by providing our firm with your restrictions, guidelines, or instructions.
- We do not monitor the investments made as a result of a financial plan unless you have hired us for portfolio management services.

We do not limit our advice to proprietary products, or a limited menu of products or types of investments. We do not require a minimum amount of investable assets to establish a relationship with us or to open and maintain an advisory account; however, we reserve the right to refuse a new account or to terminate an existing account if it falls below an amount, which, in our sole opinion, is too small to effectively manage. However, we do have a minimum \$150 annual fee for wrap accounts; we reserve the right to waive the minimum fee at our discretion.

For additional information, please refer to Items 4, 7, & 13 of our Form ADV Part 2A and/or or Items 4 and 5 of Form ADV Part 2A Appendix 1 at the following link: <https://adviserinfo.sec.gov/firm/brochure/111688>.

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 – What fees will I pay?

We are compensated by charging your account a fee, based on a percentage of assets under management, hourly fees, and fixed fees. Our fees vary depending on the services you receive, and they are negotiable depending upon the complexity and scope of the service, your financial situation, and your objectives. We charge a minimum fixed fee of \$150 to open and maintain an advisory account. At our discretion we may waive the minimum fee.

- Portfolio management fees are based upon a percentage of your assets under our management, payable quarterly in arrears. The more assets there are in your advisory account, the more you will pay in fees. Therefore, we have an incentive to encourage you to increase the assets in your account.
- Asset-based fees associated with our wrap fee program will include most transaction costs and fees charged by the broker-dealer and/or account custodian; therefore, a wrap fee will generally be higher than a typical non-wrap asset-based advisory fee.
- We provide financial planning services for an hourly fee.

Other Fees and Costs: The fees that you pay to our firm for investment advisory services are separate and distinct from the fees and

expenses charged by investment companies (e.g., mutual funds, exchange traded funds, unit investment trusts and variable annuities). These fees are described in each fund's prospectus. These fees will generally include a management fee and other fund expenses. Our wrap program fee does not include mark-ups and mark-downs, dealer spreads or other costs associated with the purchase or sale of securities, interest, taxes, or other costs, such as national securities exchange fees, charges for transactions not executed through the broker-dealer designated by the qualified custodian, costs associated with exchanging currencies, wire transfer fees, variable annuity platform fees, or other fees required by law or imposed by third parties. You will be responsible for these additional fees and expenses. To fully understand the total cost you will incur, you should review all the fees charged by investment companies, our firm, and others.

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.

For additional information regarding fees and costs, please refer to Item 5 of Form ADV Part 2A and/or Item 4 of Form ADV Part 2A Appendix 1 at the following link: <https://adviserinfo.sec.gov/firm/brochure/111688>.

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 are some examples to help you understand what this means:

- All investment advisers face conflicts of interest which are inherent in the business. Our primary source of compensation is through asset based fees. Therefore, we are incentivized to acquire new clients and to increase assets under management. Other conflicts of interest result from other business activities we engage in and relationships we have with business partners and third parties, or affiliations we have established with other financial institutions.
- We receive compensation as a result of your participation in the wrap fee program. This compensation may or may not be more than the amount our firm or our financial professionals would receive if you paid separately for investment advice, brokerage, and other services. Accordingly, a conflict of interest exists because we may have a financial incentive to recommend wrap fee program. Similar advisory services may be available from other registered investment advisers for lower or higher fees.

Conversation Starter. Ask your financial professional—

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

Please refer to our Form ADV Part 2A and/or Form ADV Part 2A Appendix 1 for further information on our conflicts of interest and how we address them at the following link: <https://adviserinfo.sec.gov/firm/brochure/111688>.

How do your financial professionals make money?

Our financial professionals receive salary based compensation and/or a percentage of advisory fees collected. Therefore, our financial professionals have an incentive to encourage you to increase the assets in your account.

Item 4 – Do you or your financial professionals have legal or disciplinary history?

No, our firm and financial professionals do not have legal or disciplinary history.

For a free, simple search tool to research us and our financial professionals please visit Investor.gov/CRS.

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

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/111688>, and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at (580) 762-1121.

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?*