



# FORM CRS Customer Relationship Summary

PROFESSIONAL ADVISORY SERVICES, INC.

MARCH 29, 2024

Professional Advisory Services, Inc. (“PASI”) is registered with the Securities and Exchange Commission (“SEC”) as an investment adviser. There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. **We are an investment adviser and provide investment advisory services rather than acting as a broker-dealer.** It is important for you to understand that brokerage and investment advisory services and fees differ. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS)<sup>1</sup>, which also provides educational materials about broker-dealers, investment advisers, and investing. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions on page 2 of this notice.

## WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

PASI offers investment advisory services to retail investors with full discretion to place trades on behalf of our clients. This discretion gives us the authority to select the investments for your account. The core investments are monitored daily by our portfolio management team. Reports are provided to management at least quarterly for review of all client accounts. For additional information, please visit our website at [www.pa-services.com](http://www.pa-services.com) or go directly to our [ADV](#)<sup>2</sup>, a disclosure brochure required by the SEC to provide information about the qualifications and business practices of PASI.

Our clients’ accounts are maintained by independent third-party qualified custodians. Each custodian is responsible for providing at least quarterly statements directly to our clients. PASI diligently reconciles these statements with our internal software to ensure accuracy. Clients should also review their statements.

## WHAT FEES WILL I PAY?

We work strictly on a fee for services basis calculated on assets under management. ***Our fee begins at 1% annually, with a declining rate structure beyond the first \$500,000.*** To achieve a beneficial reduction in fees, related accounts are aggregated to calculate billable asset value. The more assets in an investment account, the more you will pay in fees so PASI may have an incentive to increase the assets in your account. As your Investment Adviser, we are responsible for providing information regarding investment advisory fees. Our billing is submitted to each client within thirty-days after the end of the quarter in which our services were provided. Clients may elect to have fees deducted by signing a fee deduction authorization. If fees are deducted, we will send a copy of the invoice along with a statement specifying the information is for your records only and that the fee has been deducted. You may also pay fees to your third-party custodian and where applicable, to third-party trading services and/or a plan administrator.

**You will pay fees and costs described above whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments. Please make sure you understand what fees and costs you are paying.**

For additional information please see our [Fees and Compensation](#)<sup>3</sup> sheet.

## 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?

As your investment adviser, we are held to a high standard and must act in your best interests by not putting our interests ahead of yours. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these conflicts because they affect recommendations we provide you.

Here is an example to help you understand what this means:

- We may encourage a client to roll a 401K balance to an IRA so that we can manage the IRA assets. This benefits PASI by increasing our assets under management.

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

All employees of PASI are paid a salary and do not earn any commissions or compensation for referrals. Salaries are based on the experience and job responsibilities of each employee. Employees participate in employer sponsored profit sharing and defined benefit plans and receive bonuses.

## DO YOUR FINANCIAL PROFESSIONALS HAVE ANY LEGAL OR DISCIPLINARY HISTORY?

No, there have been no disciplinary events for our firm or financial professionals since we were established in 1977.

### KEY QUESTIONS TO ASK YOUR INVESTMENT PROFESSIONAL

- Given my financial situation, should I choose an investment advisory service? Why/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?
- Tell me how your firm makes money in connection with my account. What additional costs should I expect with connection to my account?
- Help me to understand how these fees and costs might affect my investments. If I give you \$100,000 to invest, how much will go to fees and costs, and how much will be invested for me?
- As a financial professional, do you have any disciplinary history? For what type of conduct?
- How might your conflicts of interest affect me, and how will you address them?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?

**For additional information**, please visit [www.pa-services.com](http://www.pa-services.com) or call us at 772-778-0552. If you have concerns or would like additional information about our services, please ask for Carol Bieber, Vice President and Chief Compliance Officer. She can also be reached at [carol@pa-services.com](mailto:carol@pa-services.com).

If you would like to report a problem to the SEC, visit [investor.gov](http://investor.gov) or call 800-732-0330.

URL links:

<sup>1</sup> <https://www.investor.gov/crs>

<sup>2</sup> <https://www.pa-services.com/policies/form-adv/>

<sup>3</sup> [https://www.pa-services.com/downloads/PASI\\_Fees\\_and\\_Compensation.pdf](https://www.pa-services.com/downloads/PASI_Fees_and_Compensation.pdf)