

# S.G. Long & Company

## Form CRS – Customer Relationship Summary

June 12, 2024

### Exhibit 1- Form CRS Updates

- The Firm updated its Form CRS on May 6<sup>th</sup>, 2024 to modify investment advisory Information in sections “What investment services and advice can you provide me?” and “What fees will I pay?”.
- The Firm updated its Form CRS on April 19<sup>th</sup>, 2024 to conform to the SEC requirement of 2 pages and exclude language stating that the firm was dually registered.
- The Firm updated its Form CRS on January 10<sup>th</sup>, 2024. The Firm revised its response to the question “Do you or your financial professionals have legal or disciplinary history?” under Item 4 of the Firm’s Form CRS to “Yes”. The Firm has disciplinary history in its Form BD (Items 11 A-K).

### Introduction

S.G. Long & Company is a SEC-registered broker-dealer and a state-registered investment advisory firm. S.G. Long & Company is a member of the Financial Industry Regulatory Authority (FINRA), the Securities Investor Protection Corporation (SIPC) and the State of Montana Securities Division. Brokerage and investment advisory fees are different, and it is important for you to understand the distinction between the two services.

Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors and investing.

Investment and insurance products offered through S.G. Long & Company are not insured by the FDIC or any other federal government agency, are not deposits or other obligations of, or guaranteed by a bank or any bank affiliate, and are subject to investment risks, including possible loss of the principal amount invested.

### What investment services and advice can you provide me?

We offer both brokerage services and investment advisory services to retail investors. As a broker -dealer, we facilitate the buying and selling of securities such as stocks, bonds, mutual funds, and exchange trades funds (ETFs) on behalf of our clients. We execute trades and provide investment recommendations based on our clients’ objectives and risk tolerance. There is no internal minimum account size or investment amount for our brokerage accounts. Our fee-based investment advisory services have minimums starting at \$25,000. For more information, please visit <https://www.sglongfinancial.com/form-crs> and review Item 4 of S.G. Long & Company’s ADV.



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

- Given my financial situation, should I choose a brokerage service or an advisory service? Why or why not?
- How will you choose investments you 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?

Brokerage services are provided and charged on a transaction basis. The fees you will be charged are typically called “commissions,” “sales charges,” “loads,” “selling concessions,” or “trails.” Fees can be charged up-front when you purchase, when you sell the investment (“selling concession”) or on an ongoing basis for as long as you hold the investment (“trails”). Because your financial representative is paid on a transaction basis, there is a financial incentive for them to trade more frequently. For our investment advisory services, you pay a fee based on the program you select. Your financial advisor could have an incentive to recommend an advisory account instead of a brokerage account in order to earn more compensation. For more information, please visit <https://www.sglongfinancial.com/form-crs> and review Item 5 of S.G. Long & Company’s ADV.

Other account maintenance fees that you could be responsible for are those charged by our clearing firm that includes: annual custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, transfer fees, wire fees and other miscellaneous fees and costs. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money made on your investments over time. Please make sure you understand what fees and costs you are paying. For more information, please visit <https://www.sglongfinancial.com/form-crs> and clicking on "RBC Client Fees."

Specific fees will be disclosed in the account opening documents. For additional information, please see our Disclosure page, which is available at <https://www.sglongfinancial.com/form-crs>.



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

When your financial professional provides you with recommendations through a broker-dealer or investment advisor, we are required to act in your best interest and not put our interest ahead of yours. Our firm is paid by retaining a percentage of all commissions and advisory fees collected. The way we make money creates some conflict with your interests. You should understand and ask us about these conflicts because in some circumstances they could affect the recommendations we provide you. For example:

- Our broker-dealer is 100% owned by our holding company, SG Long Financial Services, which is 100% employee and director owned. This employee ownership creates a conflict in that when the corporation makes money the employees stock value increases and they can benefit from that relationship.



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

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

### **How do your professionals make money?**

Our firm's financial professionals are compensated by receiving commissions charged on transactions or fees earned. This can cause an inherent conflict of interest, as the financial representative may have an incentive to encourage you to increase the assets in your accounts.

### **Do your financial professionals have legal or disciplinary history?**

Yes, both the firm and one of our financial representatives currently have disciplinary history disclosures. Our regulators require disclosures for various legal or disciplinary actions, some of which are investment-related. To review our employees visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals. To review information regarding the Firms disciplinary history, please view Part 2A of Form ADV: Firm Brochure at [www.sglongfinancial.com/disclosures](http://www.sglongfinancial.com/disclosures).



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

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

### **Additional information**

For additional information about our services, please contact your financial representative or review our website at [www.sglongfinancial.com](http://www.sglongfinancial.com). You can view copies of this Client Relationship Summary and privacy notice. If you have questions and prefer to speak to someone other than your financial advisor, please call our office at (406)721-0999 and ask for a supervisor.



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

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