

TFC Financial Management, Inc (TFC) is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. There are free and simple tools available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investments advisers, and investing.

<p>What investment services and advice can you provide me?</p>	<ul style="list-style-type: none"> • TFC offers investment advisory services to retail investors. These services include portfolio management, financial planning and investment monitoring. • For portfolio management clients, we manage individually tailored investment accounts and monitor those accounts on a continuous basis. These services are offered as part of your standard services. • If you select discretionary portfolio management, we will accept discretionary authority to determine which securities and the amounts of securities that are to be bought or sold for your account(s) until you terminate this authority by notifying us in writing. You may impose reasonable limitations on this discretionary authority and change/amend these limitations as desired by notifying us in writing. We will exercise the discretionary authority you grant us any time we decide to change the holdings in your account in accordance with your outlined investment objectives. You make the ultimate decision regarding the purchase or sale of investments when a non-discretionary portfolio management service or portfolio consulting service is selected. • We do not make available or offer advice with respect to proprietary products. We do not limit investment options but will mostly invest client accounts in exchange traded funds, mutual funds, equity and fixed income securities. We may also, when appropriate, sub-advise certain portions of a client portfolio to independent third-party managers or recommend direct investment with independent third-party managers, typically when those managers demonstrate knowledge and expertise in a particular investment strategy. • Although there are no required account size minimums or fee minimums, we do recommend an account size of \$2 million and above. • When we provide investment advice to you regarding your retirement plan account or individual retirement account, our firm is a fiduciary within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable. Please see our Form ADV Part 2A, Item 11 for additional information. • More detailed information about our services can be found in our Form ADV Part 2A, including Items 4 and 8, which is posted on our website and on the Investment Adviser Public Disclosure website https://www.adviserinfo.sec.gov/IAPD/default.aspx. 										
<p>Conversation Starter</p>	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions:</p> <ul style="list-style-type: none"> • <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i> • <i>How will you choose which investments to recommend to me?</i> • <i>What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean?</i> 										
<p>What fees will I pay?</p>	<ul style="list-style-type: none"> • The specific way and amount of advisory fees are charged by TFC is established in your written agreement. • The annual fee for portfolio management services will be based on the amount of assets under management or advisement in accordance with the following fee schedule: <table border="1" data-bbox="548 1417 1307 1564"> <thead> <tr> <th><u>Assets in client account(s)</u></th> <th><u>Annual fee rate</u></th> </tr> </thead> <tbody> <tr> <td>First \$1 million</td> <td>1.25%</td> </tr> <tr> <td>Next \$1 million</td> <td>1.00%</td> </tr> <tr> <td>Next \$3 million</td> <td>0.75%</td> </tr> <tr> <td>Amount above \$5 million</td> <td>0.50%</td> </tr> </tbody> </table> • Our fees for account monitoring services are negotiated separately with each client, are generally asset-based, and depend on the complexity of the client's situation and the services required. • Portfolio management and monitoring fees are directly debited from client accounts quarterly in arrears at the end of each calendar quarter based upon the value (market value or fair market value in the absence of market value), of the client's account at the end of that quarter. • Our financial planning fees are generally in the range of \$1,000 - \$10,000 per engagement, although some may be higher based on the amount of services provided. Fees are invoiced and can be directly debited from client advisory accounts upon authorization. • Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that you incur. You may incur charges imposed by custodians, brokers, and other third parties such as fees charged by managers, custodial fees, account maintenance fees, product-level 	<u>Assets in client account(s)</u>	<u>Annual fee rate</u>	First \$1 million	1.25%	Next \$1 million	1.00%	Next \$3 million	0.75%	Amount above \$5 million	0.50%
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	<p>fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees or distribution fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fees.</p> <ul style="list-style-type: none"> • The more assets there are in your advisory account, the more you will pay in fees, and our firm may therefore have an incentive to encourage you to increase the assets in your account. • You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amounts 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 other costs can be found in our Form ADV Part 2A, including Item 5, Item 6 and Item 12.
Conversation Starter	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about the impact of fees and costs on investments:</p> <ul style="list-style-type: none"> • <i>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?</i>
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?	<p>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.</p> <ul style="list-style-type: none"> • The more assets there are in a client's advisory account, the more a retail investor will pay in fees, and our firm may therefore have an incentive to encourage the retail investor to increase the assets in his or her account or to engage in riskier investment techniques to increase the account size. • If we recommend that a client roll over retirement plan assets into an account to be managed by us, such a recommendation creates a conflict of interest if we will earn an advisory fee on the rolled over assets. No client is under any obligation to rollover retirement plan assets to an account managed by us. • The benefits we receive through participation in programs administered by custodians/brokers selected by you may depend upon the amount of transactions directed to, or amount of assets custodied and may benefit you or us exclusively. • We pay referral fees to third parties for referring advisory clients to our firm. Payment of referral fees creates a conflict of interest because such referrals may not be unbiased and, at least, partially driven by a financial incentive. • More detailed information about our conflicts of interest can be found in our Form ADV Part 2A, including Item 5, Item 10 and Item 12, which is posted on our website and on the Investment Adviser Public Disclosure website https://www.adviserinfo.sec.gov/IAPD/default.aspx.
Conversation Starter	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions regarding conflicts of interest:</p> <ul style="list-style-type: none"> • <i>How might your conflicts of interest affect me, and how will you address them?</i>
How do your financial professionals make money?	<p>Our financial professionals are compensated based on a combination of some or all of the following factors: profit distributions, revenue sharing, base salary, and discretionary bonus. Discretionary bonus may, in part, be determined by overall job performance.</p>
Do you or your financial professional have legal or disciplinary history?	<p>No. You may visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p>
Conversation Starter	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about the financial professional's disciplinary history:</p> <ul style="list-style-type: none"> • <i>As a financial professional, do you have any disciplinary history? For what type of conduct?</i>
Additional Information	<p>You can find additional information about our investment advisory services in our Form ADV Part 2A, on our websites at https://www.tfcfinancial.com/. You may request up-to-date information and/or a copy of our relationship summary by calling (617) 210-6700.</p>
Conversation Starter	<p>You are encouraged to ask a financial professional and start a conversation with the following additional questions about contacts and complaints:</p> <ul style="list-style-type: none"> • <i>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</i>