



**Nancy Barron & Associates, Inc.**  
**Form CRS Customer Relationship Summary**  
**Effective November 19, 2021**

**INTRODUCTION**

This summary provides important information about the types of relationships you can have with Nancy Barron & Associates, Inc. We are registered with the Securities and Exchange Commission as a broker-dealer. Brokerage and investment advisory services and their costs differ, and it is important for our clients to understand these differences.

We are a member of FINRA and the Securities Investor Protection Corporation ("SIPC"). We encourage you to go to <http://investor.gov/crs> to access free and simple tools to research firms and financial professionals and to access educational materials about broker-dealers, investment advisers and investing.

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

We provide brokerage services to retail investors, which includes buying and selling securities as a result of offering you recommendations or taking your unsolicited orders when we did not make a recommendation. We also offer financial tools and investor education. We provide services with respect to fixed income securities (municipal, corporate and government bonds), mutual funds, exchange traded funds (ETFs), domestic and international equities and options. You make the ultimate decision regarding the purchase or sale of your investments. We do not provide ongoing monitoring services with respect to your brokerage account unless we state otherwise in writing. However, we generally review the holdings in your account when providing a recommendation to you. We do not impose account minimums to open a brokerage account, but certain investments are subject to minimums or your meeting income or net worth requirements. For some securities, we will not offer recommendations but only accept your orders.

We do not limit our brokerage accounts to particular asset classes and we don't offer proprietary investments.

We do not offer fee-based advisory services or discretionary account services.

**For additional information on services, please see our Regulatory Disclosures at [nancybarron.com/regulatorydisclosures](http://nancybarron.com/regulatorydisclosures).**

Conversation Starters: You are encouraged to ask our financial professionals the following questions to start a conversation about our relationship and services:

- Given my financial situation, should I choose a brokerage 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?

**WHAT FEES WILL I PAY?**

For brokerage services, the primary costs you will incur are transaction-based commissions for securities trades. Depending on the type of investment you select, costs can include up-front commissions for the purchase and sale of securities, as well as fees that are charged on an on-going basis for as long as you hold the investment, typically mutual funds.

We do not hold an inventory of investments, and therefore, we do not act as Principal Brokers, meaning we do not buy or sell with you directly.

Because our firm is compensated for each transaction, we have an incentive to encourage you to trade often in brokerage accounts.

**Additional fees**

Client accounts held at Nancy Barron & Associates, Inc. and certain accounts that are held by our clearing firm National Financial Services LLC (NFS) are subject to various account services charges depending upon the account services selected. These account services could include, but are not limited to, delivery of checkbook requests or check disbursements, the processing of outgoing full or partial account transfers, prepayments to cover the cost of securities distributed from an account prior to settlement of a trade, and service charges for insufficient funds or securities that were not received for a trade by settlement date.

If you hold mutual funds or ETFs, you will also incur and pay the fees, charges and expenses that are imbedded in these investments, as disclosed in the applicable prospectus or offering documents.

***Important Additional Information: 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 more information on fees, please see our Brokerage Account and other Regulatory Disclosures at [nancybarron.com/regulatorydisclosures](http://nancybarron.com/regulatorydisclosures).***

Conversation Starter: You are encouraged to ask our financial professionals the following questions to start a conversation about the impact of fees and costs on investments:

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

When we provide you with a recommendation, we have to act in your best interest and not put our interests 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 we provide you. Here are some examples to help you understand what this means:

Examples of Ways we Make Money and Related Conflicts of Interest:

- Third-Party Payments: At our firm, this is typically through the purchases of mutual funds. Mutual funds' may have "Sales Loads" and any ongoing "12b-1" trailing fees our firm may receive as income.
- Revenue Sharing: Our firm shares revenue with our clearing broker, National Financial Services, LLC (NFS), on money market balances. Our firm shares with NFS any applicable margin interest revenue. Margin interest rates vary with clients' borrowed amounts.

**For additional information on our conflicts, please see our Brokerage Account and other Regulatory Disclosures at [nancybarron.com/regulatorydisclosures](http://nancybarron.com/regulatorydisclosures).**

Conversation Starter: You are encouraged to ask our financial professionals the following questions to start a conversation about conflicts of interest:

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

How Do Your Financial Professionals Make Money?

All staff at our firm are salaried. No one receives direct compensation based on transaction activity or performance. Quarterly discretionary bonuses are paid based on firm's financial performance and represent a significant portion of our staff's annual compensation. Although bonuses are paid to all staff equally and are not based on individual sales performance, for brokerage accounts, our firm receives a portion of the commission you are charged for any transactions, directly impacting firm financial performance that the bonuses are based on. These commissions vary depending on a number of factors, including the type and size of the investment, which means we have a financial interest in recommending more transactions and those that generate higher compensation to us.

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes for the firm and no for our financial professionals. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter: You are encouraged to ask our financial professionals the following questions to start a conversation about the financial professional's disciplinary history:

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

**ADDITIONAL INFORMATION**

For additional information our brokerage services, please visit [nancybarron.com/regulatorydisclosures](http://nancybarron.com/regulatorydisclosures). You may request up-to-date information and a copy of this Relationship Summary by calling 800-489-4124.

Conversation Starter: You are encouraged to ask our financial professionals the following questions to start a conversation about firm contacts and communication:

- 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?

## Exhibit to Client Relationship Summary on Form CRS

On July 30, 2020, Nancy Barron & Associates, Inc. filed the Client Relationship Summary on Form CRS (Form CRS) as an initial filing. Below is a summary of changes on our newly filed Form CRS dated November 19, 2021, that is designed to make clients aware of information that has changed since the filing of Form CRS and that may be important to them.

### ENHANCED DISCLOSURES MADE AS PART OF THIS UPDATE

We have made certain enhanced disclosures about the information in the Form CRS as part of this update.

- In the section titled “WHAT FEES WILL I PAY”, we disclose that you will pay a commission on each securities based transaction and therefore, we have an incentive to encourage you to trade often in brokerage accounts.
- We added the second question to the subheading “What Are Your Legal Obligations To Me When Providing Recommendations? How Else Does Your Firm make money and what conflicts of interest do you have?”
- In the same section under the next subheading “How Do Your Financial Professionals Make Money?”, we have revised certain disclosures to reflect that in addition to salary, quarterly discretionary bonuses are paid based on the firm’s financial performance and represent a significant portion of our staff’s annual compensation.
- On page 2, we have added the sentence “Yes, for the firm and no for our financial professionals” to our previous disclosure on DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?
- We have replaced the “Fees for services” with “Additional fees” on page 2 and we have referred you to our website [www.nancybarron.com/regulatorydisclosures](http://www.nancybarron.com/regulatorydisclosures) for: (1) Our Nancy Barron & Associates, Inc. Reg BI disclosure document and additional information on a typical range of commissions for each type of security we recommend and (2) a current schedule of additional fees you may pay for services in connection with your account.

In addition, we made certain wording and presentation changes in the Form CRS to enhance presentation of the information and disclosures with the objective of the Form CRS being more readable, accessible and relatable to clients. Some of these changes include, but are not limited to, the location of conversation starters within the Form CRS and emphasizing certain key language that was not previously emphasized.