



## BROKER-DEALER - DISCLOSURE STATEMENT

Puritan Brokerage Services, Inc. "PBS", is a full service Broker-Dealer and Member FINRA – SIPC. PBS offers many services and investment vehicles, including, but not limited to buying and selling a wide variety of securities and check writing on securities accounts, etc. Securities trading and clearance is through Southwest Securities, Inc., Member NYSE, FINRA, and SIPC. PBS though an affiliate, Puritan Wealth Management Group, can also manage your money for a fee.

You need to be aware of the following:

- 1) PBS will charge a fee/commission for securities transactions in your account based on the schedule below.

\$1	-	\$49,999	1.50% of principal amount
\$50,000	-	\$99,999	1.00% of principal amount
\$100,000	-	\$199,999	0.75% of principal amount
\$200,000+			0.50% of principal amount

*Commissions/Fees are based on the dollar amount of the securities being transacted. Multiple transactions, on the same day, will be grouped to accommodate breakpoint pricing. Accounts containing only mutual fund shares will be charged according to schedule above with a maximum fee of \$150 per fund, not to exceed 5% of principal.*

- 2) One of PBS' roles may be to provide a venue for the liquidation of securities, as such; it does not provide any investment advice concerning the purchase of any third-party product for which it is not licensed to sell, including annuities and insurance. If an account is liquidated in full and all monies transferred out, the account, assuming a zero balance, will be considered closed and there will be no ongoing responsibilities between PBS and you. You need to be aware that:
  - a. We are acting as an agent for the liquidation and make no representations when liquidating the securities as to market conditions, prices for securities, best execution, or any other aspect of your securities portfolio. Because of these liquidations, you may incur tax gains or losses, which can be short term or long term in nature.
  - b. PBS does not take into consideration any tax ramifications when liquidating securities in your portfolio. If you have a tax concern, you should consult your tax professional **prior** to any securities sale. PBS renders no tax advice.



3) A conflict of interest may arise from securities transactions in your account. PBS will receive commissions for such transactions in your account. Affiliates of PBS or any other third party, may also receive a commission or fee for insurance products, including life insurance and annuities as well as advisory services on managed accounts. If transactions in your account are a result of a third party recommendation, PBS will not determine the suitability of the third party recommendation and will only act as a broker/dealer to facilitate the sale of those securities. For any transactions, PBS will receive a commission of which zero will be paid to affiliates or the third party. The affiliate and third party receive no compensation from PBS.

The above named Customer(s), have read and understand the above, have had a chance to ask any questions including seeking outside guidance and hereby agree to the terms and conditions as set forth herein. By signing this agreement, your legal remedies may be negatively affected.

Customer Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Spousal Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ or E-mail: \_\_\_\_\_