

Joule Financial - Form CRS Relationship Summary March 2024

Joule Financial (Joule) is registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me? We offer portfolio management, financial planning, pension consulting, selection of other advisers, and investment advisory services to retail investors. We manage investment accounts on both a discretionary and a non-discretionary basis. A discretionary account allows us to buy and sell investments in your account without asking for your approval in advance. A non-discretionary account means that you decide what investments to buy and sell. We require a minimum household investment of \$500,000 in order to open and maintain an account. Exceptions to the minimum may be made on a case-by-case basis in our sole discretion. As part of your portfolio management services, we will continuously monitor your investments and provide advice. We do not limit the types of investments that we recommend.

For additional information, please see our [Form ADV Part 2A, Items 4, 7, 13 and 16](#).

Conversation Starters. Ask your financial professional:

- Given my financial situation, should I choose an investment advisory 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? Joule Financial derives revenue through our advisory services by charging a non-negotiable 1% annual management fee. Clients with accounts held at TIAA-CREF the option of having their eligible "CREF" portion of the account managed by Joule Financial. The fee for this service is 0.50% (half of one-percent) annually which is billed quarterly, in arrears, based on the quarter ending balance. We also manage select accounts at Nationwide and Fidelity for clients with an existing relationship with our firm. Each such account is billed at our standard 1% annual fee, non-negotiable, calculated and distributed quarterly, in arrears, by Nationwide or Fidelity based on the quarter ending balance.

For small businesses who utilize a SIMPLE (Savings Incentive Match Plan for Employee) IRA plan through Joule Financial, the Adviser will charge only the employer a fee for administration of the plan and investment management for all employees who elect to utilize the Adviser to manage their account. The set-up fee for the SIMPLE IRA will be \$599 and the recurring monthly fee will be \$179 billed directly to the business.

Joule Financial provides basic financial planning services at no charge to clients and prospective clients with the goal to discover the client's current investment allocation, required rate of return for retirement, and risk temperament. Comprehensive planning which may examine areas such as investments, insurance, taxes, estate planning, social security, and risk management is offered for a fee based on 0.30% of the clients' net worth as listed in their planning document, with a \$1,495 minimum fee. Fee will be updated yearly, disclosed to the client, and invoiced for each annual plan review. The more assets there are in your account, the more you will pay in fees, so we have an incentive to encourage you to increase the assets in your account.

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses that may be incurred by a client. Clients may incur charges imposed by custodians, brokers and other third parties, as well as deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes imposed on brokerage accounts and securities transactions. ETFs and other funds in which we may invest on behalf of clients also charge their own management fees that are disclosed in the respective fund's prospectus. Such other charges, fees, taxes, costs and commissions are exclusive of, and in addition to, our management fee, and we do not receive any portion of these other charges, fees, taxes, costs and commissions. Clients should consult the funds' prospectuses for a complete description of all fees and expenses.

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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 additional information, please see our [Form ADV Part 2A brochure Items 5 and 6](#).

Conversation Starters

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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

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 affect the recommendations we provide you. Here is an example to help you understand what this means.

- The more assets you have in your advisory account, including cash, the more you will pay us. We therefore have an incentive to increase the assets in your account in order to increase our fees. You pay our fee even if you do not buy or sell.
- Our firm does not pay anyone or receive any compensation for client referrals.
- Certain persons providing investment advice on behalf of our firm are licensed as independent insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.

Conversation Starter. Ask your financial professional:

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

For additional information, please see our [Form ADV Part 2A](#) to help you understand what conflicts exist.

How do your financial professionals make money? Our financial professionals are primarily compensated with a fixed annual salary plus a bonus based firm profitability. Level of compensation may be based on the amount of client assets they service, the time and complexity needed to meet a client's needs and the revenue the firm earns from advisory services.

Do your financial professionals have legal or disciplinary history?

Yes.

Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

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 or to request a copy of Form CRS, please contact us at: 1216 South Broadway, Lexington, KY 40504 or telephonically at 859-881-0777 or via our website at

www.joulefinancial.com

Conversation Starter. Ask your financial professional:

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

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Exhibit A – Material Changes to Client Relationship Summary

Joule Financial, LLC is required to update its Form CRS when information in the Form CRS becomes materially inaccurate. This Exhibit summarizes the following material changes to the firm's Form CRS, implemented on March 18, 2024:

- We have amended the "What fees will I pay?" disclosure to include information regarding certain investment adviser representatives also being licensed as independent insurance agents. Additionally, the disclosure explains that insurance commissions are separate and in addition to Joule's advisory fees.