

# Form CRS (Client Relationship Summary), effective June 30, 2020

## Rogan & Associates, Inc.

Rogan & Associates, Inc (“Rogan”, “we”, “us”) is registered with the Securities and Exchange Commission (SEC) as both a broker-dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ and it is important that you understand these differences. Additionally, free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://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 provide both brokerage and investment advisory services to clients. Both services are summarized below:

	BROKERAGE (COMMISSION-BASED)	INVESTMENT ADVISORY (FEE-BASED)
<b>Services</b>	<p>Our primary service, when acting as a broker-dealer, is buying and selling securities for your account at your direction.</p> <p>Your Rogan Financial Professional can offer recommendations to buy, sell or hold securities but you make the final investment decisions.</p> <p>Custody and clearing services are provided to our clients by Raymond James Custody and Clearing through an agreement between us and Raymond James.</p>	<p>The investment advisory programs we offer include:</p> <ul style="list-style-type: none"> <li>• <b>Financial Advisor Managed</b> - Accounts in this program may be:               <ul style="list-style-type: none"> <li>• Discretionary – Your financial professional makes investment decisions to buy, sell or hold securities in your account.</li> <li>• Non-discretionary – Your financial professional offers advice and recommendations to buy, sell or hold securities but you make the final investment decisions.</li> </ul> </li> <li>• <b>Firm Managed</b> – We or another firm, which may or may not be affiliated with us, manages investments in your account.</li> </ul> <p>We also offer other investment advisory services including:</p> <ul style="list-style-type: none"> <li>• <b>Financial Planning</b> – Your financial professional helps you develop a goal-based strategy or financial plan intended to achieve your financial objectives.</li> <li>• <b>Investment Consulting</b> – Your financial professional offers advice on investments that you hold.</li> </ul>
<b>Monitoring</b>	<p>Unlike in advisory accounts, we do not offer or provide monitoring services for your brokerage accounts. Your financial professional may voluntarily review holdings in your brokerage accounts and may or may not make recommendations to you based on those reviews. These voluntary account reviews do not represent an account monitoring service.</p>	<p>We, and your financial professional, conduct ongoing monitoring of your advisory accounts tailored to your advisory relationship and your advisory account(s).</p>

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	BROKERAGE (COMMISSION-BASED)	INVESTMENT ADVISORY (FEE-BASED)
<b>Account Minimums</b>	Other than limited exceptions related to particular client-types, we generally do not require a minimum account size to open a brokerage account. Some securities require investment minimums.	Most advisory programs have minimum account size requirements.

For additional information about brokerage and investment advisory services, please see Form ADV, Part 2A (Items 4 and 7) and other applicable documents.

#### CONVERSATION STARTER

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

BROKERAGE (COMMISSION-BASED)	INVESTMENT ADVISORY (FEE-BASED)
<p>In a brokerage account, you will incur transaction charges when you buy or sell securities, including:</p> <ul style="list-style-type: none"> <li>• Commissions;</li> <li>• Markups and markdowns (similar to commissions);</li> <li>• Upfront or ongoing fees that you pay to a mutual fund or other product issuer, a portion of which is paid to us in connection with your transaction; and</li> <li>• Handling and processing fees on each securities transaction.</li> </ul> <p><i>Transaction, commission, and other charges may differ from one product to another which creates an incentive for us to recommend products that have higher charges if a portion of the charges are shared with us. You will incur greater total cost when there are more transactions in your account, which creates an incentive (conflict of interest) for us to encourage you to trade more often.</i></p>	<p>In an investment advisory account, you will pay an on-going advisory fee that is charged in advance of each quarter, based on the value of the cash and investments in your account on the last business day of the previous quarter. The amount paid to our firm and your financial professional does not vary based on the type of investment we select on your behalf. Our overall Advisory fees vary and are negotiable. If your fee is a “wrap” fee, it will generally be a higher advisory fee, but will include other fees, such as third-party manager fees, execution fees, and custody and clearing fees.</p> <p>Our fees are separate from charges assessed by third-parties, such as broker-dealers, custodians, and mutual fund companies. These costs are in addition to our fees and are not shared with us.</p>

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BROKERAGE ( COMMISSION-BASED)	INVESTMENT ADVISORY ( FEE-BASED)
<p>Depending upon your account and relationship, you may also incur periodic account maintenance or IRA custodial fees, as well as processing, service, and account fees upon certain events or occurrences. You will incur interest charges if you borrow on margin using a securities-based loan in any of your accounts. Certain investments, such as mutual funds, have embedded fees that are generally paid by you to the companies that sponsor, manage, and/or promote the investment.</p>	<p>During periods of lower trading activity, the advisory fee may be higher than the transaction charges you would have paid in a brokerage account. To determine whether an investment advisory account is appropriate for you, you should carefully analyze the projected costs of an investment advisory account versus a brokerage account based on factors such as expected size, volume and frequency of transactions, projected holding period and the advisory services provided by your financial professional.</p>
<p><b>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.</b></p>	

For additional information about our fees and charges, please see Form ADV, Part 2A Brochure (Item 5).

**CONVERSATION STARTER**

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go towards 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 adviser? How else does your firm make money and what conflicts of interest do you have?**

**When we provide you with a recommendation as a broker/ dealer or act as your investment adviser,** we must act in your best interest and not put our interest ahead of yours. At the same time, the way we earn money creates some conflicts with your interests. You should understand and ask about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

**Third-party payments** – We receive payments from third-parties when you invest in certain products (e.g. mutual funds). These payments represent additional compensation to us, or provide compensation for ongoing support activities we perform on behalf of third parties, such as product servicing, tax reporting, statement and trade confirmation mailings or recordkeeping. *This results in a financial incentive to recommend products that provide additional compensation*

*to us over those that pay lesser amounts or none at all. Such payments may also affect which products we make available.*

**Revenue sharing** - The companies that sponsor, manage, and/or promote certain investments offered by us earn revenue by charging you a fee, such as a management fee in a mutual fund. A portion of these fees may be shared with us. We use the payments in part to support activities related to servicing client accounts, to provide educational programs and technology applications to financial professionals, and to provide ongoing product support for certain investments. *We have an incentive to promote the product sponsors that share the most revenues over those that share less revenues or none at all.*

**This summary does not identify all our conflicts of interest, or all material facts about the conflicts of interest listed. For additional information about these and other conflicts of interest, please see Items 10-12 on Form ADV, Part 2A Brochure.**

**CONVERSATION STARTER**

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

## How do your financial professionals make money?

Most financial professionals are compensated based on a percentage of the revenue sources described below:

- Commissions, markups and markdowns earned in brokerage accounts, which vary by product.
- Ongoing fees from mutual fund and certain other product issuers.
- Advisory fees which are generally assessed quarterly at the rate you agreed upon with your financial professional (based on our established fee schedule).
- Fees related to other products and services provided to you.

The percentage of revenue that your financial professional receives will generally increase as the total value of their client accounts increases. *Therefore, financial professionals are incentivized to increase the value of, and resulting revenues from, your and other clients' accounts.*

- Financial professionals may receive incentive compensation based on revenues earned from client accounts. Incentives may take the form of deferred compensation, paid travel and/or reimbursement of certain expenses.
- When financial professionals affiliate with us, they may receive compensation in connection with transitioning from their prior firm. This may include an upfront payment and additional potential compensation based on the revenues generated from client accounts in the first few years or on the growth in total assets they manage. *This creates incentives for financial professionals to encourage you to move your assets to Rogan & Associates, Inc and to produce greater revenues by charging higher fees and engaging in commission-generating securities transactions.*

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

Yes, the NASD alleged a failure to supervise in 1999 and 2002 resulting in a small fine. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and financial professionals.

### CONVERSATION STARTER

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

## Additional Information

**This Form CRS is an SEC-mandated summary disclosure** regarding certain important topics about Rogan & Associates, Inc. Statements in this Form CRS requiring that we act in your best interest when making brokerage recommendations reflect our obligations under the **SEC's Regulation Best Interest after the rule's effective date (effective June 30, 2020)**. The information in this Form CRS is subject to the more complete terms and conditions of our brokerage or investment advisory agreements and disclosures (including Form ADV Part 2 when we act as investment adviser), and does not create or modify any agreement, relationship or obligation you have with us. If you would like additional, up-to-date information or a copy of this summary, please call us at 727-712-3400, or visit [Adviserinfo.sec.gov](http://Adviserinfo.sec.gov) under our **CRD#42762**.

### CONVERSATION STARTER

- 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?