

ERISA Section 408(b)(2) Disclosure Brokerage

This document (Notice) includes a description of the services that Avantax Investment ServicesSM (Firm or AIS) is providing to you with respect to your retirement plan (Plan) and the compensation that we receive in connection with these services.

The Firm

The Firm provides certain services on behalf of your Plan as described below in *Description of Services*. These services are provided by a registered representative of the Firm.

Description of Services

At your direction, the Firm has opened and maintains a brokerage account on behalf of the Plan. If the Plan is a defined contribution plan with more than one participant, a separate brokerage account has been opened for each participant. We provide investment-related consulting services and other related assistance that are intended to assist you with your duties in your capacity as the sponsor and fiduciary of your Plan. These services (Investment-Related Services) entail providing assistance with your management of the investments held through _____ of _____



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Fee/Charge	Amount	Frequency
Inactive account fee Retirement account	\$50	Annual



Cash Management Services

Fee/Charge	Amount	Frequency
Select Access	No Fee	
- Checkwriting	\$5	Annual
- Visa debit card	\$5	Annual
- ACH Direct Deposit/Debit + Bill Pay	\$10	Annual
Select Access check reorders	\$0	Included in annual fee per reorder - 50 checks provided
Premier Access	\$100	Annual
Premier Access check reorders	No fee	
Select Access/Premier Access returned-check fee	\$15	Per returned check
Select Access/Premier Access stop-payment fee	\$10	Per stop payment request
Premier Access style 38 checks (business checks)	\$55	Per request
Overnight checks from brokerage accounts	\$15	Per request
Returned check and stop payment fee for Standard Brokerage Account - Processing fee associated with checks deposited into a NFS brokerage account that are returned due to insufficient funds. In addition stop payments on checks cut out of a brokerage account are also included.	\$25	Per request
Returned ACH payment	No fee	
Returned wire	No fee	
Wire transfer fee	\$25	Per request
Wire		



Ticket Charges. A ticket charge may be incurred for each securities transaction in which the Plan purchases or sells any product through its brokerage account. The Firm uses these payments to compensate NFS for performing trade execution and related securities clearing services for the Plan’s brokerage account. The Firm’s schedule for ticket charges is provided in the “Ticket Charge Table” below.

Ticket Charge Table

Transaction Type	Commission / Ticket Charge (Misc. Transaction Fee is charged in addition)	
Mutual Fund Buy (Sold for a commission as disclosed in prospectus and ticket charge not assessed)	No ticket charge	Per transaction
Mutual Fund Sell (no commission)	\$6.95	
Mutual Fund Exchanges	\$2.95	

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2. TWO OR MORE CONTRACTS

	Plus%	Principal
	1.73% plus \$17.00	\$100 - \$2,199.99
\$2,500. - \$4,999.99	1.20% plus \$30.00	
\$5,000. - \$9,999.99	1.04% plus \$33.20	\$5,000 - \$9,999.99
\$10,000. - \$19,999.99	.80% plus \$118.00	\$20,000 - \$49,999.99
\$20,000. - \$59,999.99	.54% plus \$274.00	\$60,000 - \$99,999.99
\$60,000. & over		\$100,000 - \$1,000,000

In addition to the above schedule, there is a \$1.00 per contract fee for the first contract and Plus: \$8.10 per option for 1st to 10th option, \$5.60 per 11th to 20th option, \$4.00 per 21st to 30th option, and \$2.50 per 31st to 40th option contract.

3. OPTIONS TRADED PRICED UNDER \$1.00

	Principal	Plus%
\$0.01 - \$9,999.99	\$1.40 per option plus 11.6%	\$0.01 - \$300.99
\$10,000. - \$99,999.99	\$1.40 per option plus 6.6% plus \$15.25	\$301 - \$999.99
\$100,000. and over	\$1.40 per option plus 4.0% plus \$15.25	\$1,000.00 - \$10,000.00

The above schedule applies to all options traded priced under \$1.00. The maximum allowable discount to the schedule is 20%. Please note that the maximum allowable discount to the schedule is 20%.

(Continued)



Fixed Income Transactions

**Commission / Ticket Charge
(Misc. Transaction Fee is
charged in addition)**

MARKUP GRID FOR ALL U.S. TREASURY SECURITIES AND COMMERCIAL PAPER

MARKDOWN GRID FOR ALL U.S. TREASURY SECURITIES AND COMMERCIAL PAPER

Maturity	Transaction Size (Minimum Quantity in	Maturity	Transaction Size (Minimum Quantity in
er of Bonds)	Number of Bonds)	er of Bonds)	Number of Bonds)



Indirect Compensation Payable to the Firm

From Sources other than the Plan or the Plan Sponsor.

As a firm Avantax can receive third party compensation from mutual fund companies, insurance and annuity companies and other investment product sponsors, distributors, investment advisors, broker-dealers and other vendors to support the sale of their products and services to clients. The payment and receipt of these fees are determined by a number of factors including firm policy, regulatory guidelines, the types of services provided (i.e., brokerage vs advisory), investments and decisions made independently by the third-party provider. In general:

- **Avantax Advisory Services (“AAS”)** – While AAS may receive indirect compensation related to assets held in non-ERISA advisory accounts, assets in ERISA accounts are not included in the customer assets or new sales calculations which means AAS does not receive additional Third-Party Compensation on securities held in ERISA Accounts.¹
- **Avantax Investment Services (“AIS”)** - As a registered broker-dealer, AIS may receive payments from any investment funds (Funds) held by the Plan as indirect compensation for the Investment-Related Services provided on behalf of the Plan, including certain related brokerage services, such as effecting securities transactions in connection with investments in the Plan’s investment options. Funds may include mutual funds and other similar investment products.²

Companies for some of the investment products the Firm sells participate in activities that are designed to help facilitate the distribution of their products. The marketing activities and educational programs provided by these product sponsors include, but are not limited to, attendance by product representatives at our conferences, cash and non-cash marketing assistance paid to the Firm, and training and education presentations provided to the Firm’s registered representatives about their products and services. In return for assistance in facilitating the activities described above, the Firm receives additional compensation, commonly referred to as “revenue sharing,” from these companies. These companies are part of what the Firm calls our Educational Partners Program. These revenue sharing payments are in addition to the commissions and distribution fees (known as 12b-1 fees), and other fees and expenses paid to us, as disclosed in the respective product’s prospectus. It is important to note, however, that these revenue sharing payments are paid out of the company’s own assets—not from the investment’s assets themselves—and, therefore, would not appear as items in a fund’s expense table.

Compensation Paid Among Related Parties

As described in *Direct Compensation Payable to the Firm from the Plan*, the Firm receives fees for maintaining the Plan’s brokerage account, as well as commissions and ticket charges for effecting securities transactions. The Firm will also receive ticket charges and may earn commissions, if applicable, for effecting any applicable transactions. In order to provide the applicable brokerage services, the Firm relies on an unaffiliated subcontractor, National Financial Services, LLC.

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