

**Part 2A of Form ADV: Firm Brochure**



**Financial Concepts**

**1121 Second Ave. N. Columbus, MS 39701**

**Telephone: 662-327-1480**

**Email: [info@fincon.net](mailto:info@fincon.net)**

**Web Address: [www.fincon.net](http://www.fincon.net)**

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This brochure provides information about the qualifications and business practices of Financial Concepts. If you have any questions about the contents of this brochure, please contact us at 662-327-1480 or email, [info@fincon.net](mailto:info@fincon.net). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Financial Concepts is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 157616.

## **Item 2      Material Changes**

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes. Since the filing of our last annual updating amendment, dated March 5, 2024, we have made the following material changes to this brochure:

Item 4 Advisory Business: Financial Concepts is now participating in SEI Asset Management Programs.

Item 12 Brokerage Practices: Financial Concepts added SEI as an additional custodian to maintain custody of clients' assets and effect trades in their accounts.

**Item 3 Table of Contents**

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#### **Item 4      Advisory Business**

Financial Concepts is an SEC registered investment adviser located in Columbus, Mississippi. Financial Concepts began conducting advisory business in 2011.

Financial Concepts is principally owned by its primary adviser:

**Scott T. Ferguson, CEO & Chief Compliance Officer**

Financial Concepts offers the following advisory services to our clients:

##### **INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

Our firm provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. Through personal discussions in which goals and objectives based on a client's particular circumstances are established, we develop a client's strategy and create and manage a portfolio based on that strategy. During our data-gathering process, we determine the client's individual objectives, time horizons, risk tolerance, and liquidity needs. As appropriate, we also review and discuss a client's prior investment history, as well as family composition and background.

We design portfolios based on a client's objectives and needs determined in the financial planning process. It is our firm's philosophy and belief that an investment portfolio should be changed based on changing financial goals and objectives, not market fluctuations. Our firm has a buy-and-hold investment strategy, and we make recommendations for portfolio changes based on our client's life circumstances, not market fluctuations. We do not believe in market timing and do not make recommendations based on market fluctuations. We believe that purchasing power, erosion and inflation are the biggest risks our clients face. We believe the protection against that risk is ownership in equities. Therefore, we recommend portfolios that are primarily growth, growth, income, and balanced mutual fund portfolios.

Market risk is a part of owning equities. Therefore, our most significant value comes from behavior coaching, reminding clients of their long-term plans, goals, and objectives, and the history of owning the types of portfolios designed inside their financial plans. Often our biggest value comes from helping clients avoid the mistakes of timing or reacting to market emotion.

We communicate with clients on an ongoing basis to see if their objectives, goals, and financial needs have changed. If there have been significant changes, we discuss updating their plans and their portfolios. We manage these advisory accounts on a discretionary basis. Account supervision is guided by the client's stated objectives (i.e., maximum capital appreciation, growth, income, growth, and income, or capital preservation). Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

Our investment recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company and will generally include advice regarding the following securities:

- Mutual fund shares
- Money Market Funds
- Savings Bonds
- Certificate of Deposits
- Treasury Bills
- Exchange Traded Funds
- Variable Annuities

That stated, many of our recommendations are primarily directed into one fund family. Because some types of investments involve certain additional degrees of risk, they will only be implemented/ recommended when consistent with the client's stated investment objectives, tolerance for risk, liquidity, and suitability.

## FINANCIAL PLANNING

As part of our services, we provide financial planning to our clients. Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. Through the financial planning process, all questions, information, and analysis are considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service receive a written report that provides the client with a detailed financial plan designed to assist the client in achieving his or her financial goals and objectives.

In general, the financial plan can address any or all the following areas:

- **PERSONAL:** We review family records, budgeting, personal liability, estate information and financial goals.
- **INVESTMENTS:** We analyze investment alternatives and their effect on the client's portfolio.
- **INSURANCE:** We review existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.
- **RETIREMENT:** We analyze current strategies and investment plans to help the client achieve his or her retirement goals.
- **DEATH & DISABILITY:** We review the client's cash needs at death, income needs of surviving dependents, estate planning and disability income.

We gather required information through in-depth personal interviews. Information gathered includes the client's current financial status, tax status, future goals, returns objectives and attitudes towards risk. Should the client choose to implement our recommendations, we suggest the client work closely with his/her attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion.

We also provide general non-securities advice on topics that may include tax and budgetary planning, estate planning and business planning.

Financial Planning recommendations are not limited to any specific product or service offered by a broker-dealer or insurance company. All recommendations are of a generic nature.

## PENSION CONSULTING SERVICES

We also provide several advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing, and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates, and charitable organizations. Pension Consulting Services is comprised of four distinct services. Clients may choose to use any or all of these services.

### **Investment Policy Statement Preparation (hereinafter referred to as "IPS"):**

We will meet with the client (in person or over the telephone) to determine an appropriate investment strategy that reflects the plan sponsor's stated investment objectives for the management of the plan. Our firm then assists with a written IPS detailing those needs and goals, including an encompassing policy under which these goals are to be achieved. The IPS also lists the criteria for the selection of investment vehicles as well as the procedures and timing interval for monitoring of investment performance.

### **Selection of Investment Vehicles:**

We assist plan sponsors in constructing appropriate asset allocation models. We will then review various mutual funds (both index and managed) to determine which investments are appropriate to implement the client's IPS. The number of investments to be recommended will be determined by the client, based on the IPS.

### **Monitoring of Investment Performance:**

We monitor client investments continually, based on the procedures and timing intervals delineated in the Investment Policy Statement. Although our firm is not involved in any way in the purchase or sale of these investments, we supervise the client's portfolio and will make recommendations to the client as market factors and the client's needs dictate.

### **Employee Communications:**

For pension, profit sharing and 401(k) plan clients with individual plan participants exercising control over assets in their own account ("self-directed plans"), we also provide quarterly educational support and investment workshops designed for the plan participants when the plan sponsor engages our firm to provide these services. The nature of the topics to be covered will be determined by us and the client under the guidelines established in ERISA Section 404(c). The educational support and investment workshops will NOT provide plan participants with individualized, tailored investment advice or individualized tailored asset allocation recommendations.

### **SEI Asset Management Programs**

Financial Concepts (the "Adviser") participates in the SEI Asset Allocation Program, which is offered to individuals, high net worth individuals, defined benefit plans, participant and non-participant directed defined contribution plans, institutions, endowments, and foundations.

With the SEI Asset Allocation Program, the Adviser serves as the investment adviser to the investor and is responsible for analyzing the investor's current financial situation, return expectations, risk tolerance, time horizon, and asset class preference, pursuant to the Adviser's investment advisory agreement. Based upon the investor's information, the Adviser and the investor select an investment strategy and choose from one of many mutual fund asset allocation models, which may be provided by SEI Investments Management Corporation ("SIMC") or purchase the individual mutual funds.

The Adviser will allocate the assets placed in the investor's account among the SEI Funds (a family of mutual funds advised by SIMC) in accordance with the investment strategy, goal or model selected by the investor. The investor, through the Adviser, may adjust their asset allocation to help ensure that the mix reflects the objectives of the chosen strategy. The investor may, at any time, impose reasonable restrictions on the management of his/her account or choose a new investment strategy. For participant-directed plans, assets will be invested in the SEI Asset Allocation mutual funds and other style-specific SEI Funds (if applicable).

In accordance with the investor's investment objectives, the Adviser may also allocate assets placed in the investor's account among the SEI Funds through SEI's Dynamic Models, which reflect SIMC's institutional asset allocation models more aligned with individual investors' goals. SIMC expects to make changes to the Dynamic Models periodically to incorporate changes to the mutual fund asset allocations underlying the models. Upon consent from the Adviser (on behalf of the investor), these asset allocation changes will be made to the investor's accounts invested in the Dynamic Models.

The SEI Funds are administered, distributed, and in some cases advised by SIMC or its affiliates for which it is paid fees as disclosed in the SEI Funds' prospectuses. The prospectus(es) should be read carefully by all investors before investing in the SEI Funds.

The SEI Distribution-Focused Strategies (the "DFS Program") are designed to actively manage a broadly diversified portfolio of assets, bolstered by expert manager selection, portfolio construction and oversight. The DFS Program was built to generate a consistent level of distributions. In addition to achieving distribution objectives, it is designed to provide a degree of principal preservation by leaving a positive residual value at

the end of the strategies stated investment horizon. Advisers can use these results to balance their clients' distribution objectives against their principal preservation goals. The Adviser participates in the "MAP Program and DFS Program (together, the "Managed Account Program"). To participate in the Managed Account Program, the Adviser, SIMC and the individual investors execute a Managed Account Agreement providing for the management of certain investor assets in accordance with the terms thereof. Pursuant to a Managed Account Agreement, the investor appoints the Adviser as its investment adviser to assist the investor in selecting an asset allocation strategy, which would include the percentage of investor assets allocated to a designated Managed Account Portfolio and may include the percentage of assets allocated to a portfolio of mutual funds advised by SIMC or an affiliate of SIMC. The investor appoints SIMC to manage the assets in each Managed Account Portfolio in accordance with a strategy selected by the investor together with the Adviser. SIMC may delegate its responsibility for selecting securities to one or more portfolio managers. For the DFS Program, SIMC is responsible for selecting securities (generally SEI's proprietary mutual funds) underlying each portfolio in accordance with its investment strategies, and, therefore, selecting the securities into which the investor's assets will be invested.

As of December 31, 2024, Financial Concepts is managing \$890,016,414 in assets under management.

*LIMITATIONS:* As individuals of Financial Concepts are insurance agents of various insurance companies, recommendations made in financial plans are limited to only those products offered through these companies

## **Item 5 Fees and Compensation**

### INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT AND PENSION CONSULTING FEES

Our annual fees for Investment Supervisory Services are assessed within a ranged rate of .5% - 1% of assets under management on an annualized basis.

A minimum of \$25,000 of assets under management is required for this service. This account size may be negotiable under certain circumstances. Financial Concepts may group certain related client accounts for the purposes of achieving the minimum account size and determining the annualized fee the client will pay Financial Concepts for its investment advisory services. The fee will be a percentage of the value of all assets in the account for each quarterly period ending the last business day of February, May, August, and November and shall be the product of (i) the average daily net asset value of assets invested in shares of the funds during the quarter; (ii) the number of days in the quarter; and (iii) the rate agreed to by the parties divided by the number of days in the year. The client authorizes the Transfer Agent to deduct the fee from their account and pay Financial Concepts based on the submission of the initial management fee as elected by the Adviser on the Class F-2 shares agreement. The Transfer Agent will send the client's quarterly statements showing all amounts paid from their account, including all management fees paid by the Transfer Agent to Financial Concepts.

**Limited Negotiability of Advisory Fees:** Although Financial Concepts has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Client facts, circumstances, and needs are considered in determining the fee schedule. These include the complexity of the client, assets to be placed under management, anticipated future additional assets; related accounts; portfolio style, account composition, and reports, among other factors.

The specific annual fee schedule is identified in the contract between Financial Concepts and each client.

Discounts, not generally available to our advisory clients, may be offered to family members and friends of associated persons of our firm.

## FINANCIAL PLANNING FEES

Financial Concepts' Financial Planning fee is determined based on the nature of the services being provided and the complexity of each client's circumstances. All fees are agreed upon prior to entering into a contract with any client.

Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$1,000.00 to \$5,000.00, depending on the specific arrangement reached with the client.

We may request a retainer upon completion of our initial fact-finding session with the client; however, the advance payment will never exceed \$500 for work that will not be completed within six months. The balance is due upon completion of the plan.

The client is responsible for the payment of financial planning fees at the time of completion.

## GENERAL INFORMATION

### ***Termination of the Advisory Relationship:***

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Termination of this Agreement will not affect (a) the validity of any action previously taken by Financial Concepts under this Agreement; (b) liabilities or obligations of the parties from transactions initiated before termination of this Agreement. On the termination of this Agreement, Financial Concepts will have no obligation to recommend or take any action regarding the securities, cash, or other investments in the Account.

***Mutual Fund Fees:*** All fees paid to Financial Concepts for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds and/or ETFs to their shareholders. These fees and expenses are described in each fund's prospectus. These fees will generally include a management fee, other fund expenses, and a possible distribution fee. If the fund also imposes sales charges, a client may pay an initial or deferred sales charge. A client could invest in a mutual fund directly, without our services. In that case, the client would not receive the services provided by our firm which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. Accordingly, the client should review both the fees charged by the funds and our fees to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

***Additional Fees and Expenses:*** In addition to our advisory fees, clients are also responsible for the fees and expenses charged by transfer agents/custodians.

***Grandfathering of Minimum Account Requirements:*** Pre-existing advisory clients are subject to Financial Concept's minimum account requirements and advisory fees in effect at the time the client enters the advisory relationship. Therefore, our firm's minimum account requirements will differ among clients.

***Advisory Fees in General:*** Clients should note that similar advisory services may (or may not) be available from other registered (or unregistered) investment firms for similar or lower fees.

***Limited Prepayment of Fees:*** Under no circumstances do we require or solicit payment of fees in excess of \$1200 more than six months in advance of services rendered.

***SEI Accounts:*** Compensation is derived through a combination of asset-based fees and service fees. The interest rates that banks are willing to pay for deposits can affect the net returns, which are subject to change and can vary over time. In certain economic conditions, banks might not pay interest on deposits or may even charge negative interest, impacting the deposit balance

***ERISA Accounts:*** Financial Concepts is deemed to be a fiduciary to advisory clients that are employee benefit plans or individual retirement accounts (IRAs) pursuant to the Employee Retirement Income and Securities Act ("ERISA"), and regulations under the Internal Revenue Code of 1986 (the "Code"), respectively. As such, our firm is subject to specific



duties and obligations under ERISA and the Internal Revenue Code that include, among other things, restrictions concerning certain forms of compensation. To avoid engaging in prohibited transactions, Financial Concepts may only charge fees for investment advice about products for which our firm and/or our related persons do not receive any commissions or 12b-1 fees.

**Item 6 Performance-Based Fees and Side-By-Side Management**

Financial Concepts does not charge performance-based fees.

**Item 7 Types of Clients**

Financial Concepts provides advisory services to the following types of clients:

- Individuals (other than high net-worth individuals)
- High Net Worth Individuals
- Charitable Organizations
- Small Businesses or Institutions

**Item 8 Methods of Analysis, Investment Strategies, and Risk of Loss**

**METHODS OF ANALYSIS**

We use the following methods of analysis in formulating our investment advice and/or managing client assets:

**Fundamental Analysis:** We attempt to measure the intrinsic value of a security by looking at economic and financial factors (including the overall economy, industry conditions, and the financial condition and management of the company itself to determine if the company is underpriced (indicating it may be a good time to buy) or overpriced (indicating it may be time to sell).

Fundamental analysis does not attempt to anticipate market movements. This presents a potential risk, as the price of a security can move up or down along with the overall market regardless of the economic and financial factors considered in evaluating the stock.

**Risks for all forms of analysis:** Our securities analysis methods rely on the assumption that the companies whose securities we purchase and sell, the rating agencies that review these securities, and other publicly available sources of information about these securities, are providing accurate and unbiased data. While we are alert to indications that data may be incorrect, there is always a risk that our analysis may be compromised by inaccurate or misleading information.

**INVESTMENT STRATEGIES**

We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Long-term purchases:** We purchase securities with the idea of holding them in the client's account for a year or longer. Typically, we employ this strategy when:

- We believe the securities to be currently undervalued, and/or
- We want exposure to a particular asset class over time, regardless of the current projection for this class.

A risk in a long-term purchase strategy is that by holding the security for this length of time, we may not take advantage of short-term gains that could be profitable to a client. Moreover, if our predictions are incorrect, security may decline sharply in value before we make the decision to sell.

**Risk of Loss:** Securities investments are not guaranteed, and you may lose money on your investments. We ask that you work with us to help us understand your tolerance for risk.

## **Item 9            Disciplinary Information**

We are required to disclose any legal or disciplinary events that are material to a client's or prospective client's evaluation of our advisory business or the integrity of our management. Our firm and our management personnel have no reportable disciplinary events to disclose.

## **Item 10        Other Financial Industry Activities and Affiliations**

Management personnel and other related persons of our firm are licensed as insurance agents for one or more insurance companies. In their separate capacities, these individuals can purchase insurance and insurance-related recommendations for advisory clients for separate and typical compensation. This presents a conflict of interest to the extent that these individuals recommend that a client purchase an insurance product which results in a commission being paid to the individuals. Clients are not under any obligation to engage these individuals when considering the implementation of advisory recommendations. The implementation of any or all recommendations is solely at the discretion of the client.

While Financial Concepts and these individuals always endeavor to put the interest of the clients first as part of our fiduciary duty, clients should be aware that the receipt of additional compensation itself creates a conflict of interest and may affect the judgment of these individuals when making recommendations.

To mitigate these conflicts, we will always ensure that the client's interests and objectives are the motivating mechanism factor whenever a decision to invest through the broker-dealer or investment Financial Concepts is considered. As part of our supervision, Financial Concepts will implement transactional reviews to ensure all trades are suitable for the designated client.

Financial Concepts endeavors always to put the interest of its clients first as part of our fiduciary duty as a registered investment Financial Concepts; we take the following steps to address this conflict:

- We disclose to clients the existence of all material conflicts of interest, including the potential for our firm and our employees to earn compensation from advisory clients in addition to our firm's advisory fees.
- We disclose to clients that they are not obligated to purchase recommended investment products from our employees or affiliated companies.
- We collect, maintain, and document accurate and relevant client background information, including the client's financial goals, objectives, and risk tolerance.
- Our firm's management conducts regular reviews of each client account to verify that all recommendations made to a client are suitable to the client's needs and circumstances.
- We require that our employees seek prior approval of any outside employment activity so that we may ensure that any conflicts of interest in such activities are properly addressed.
- We periodically monitor these outside employment activities to verify that any conflicts of interest continue to be properly addressed by our firm; and,
- We educate our employees regarding the responsibilities of a fiduciary, including the need to have a reasonable and independent basis for the investment advice provided to clients.

## **Item 11            Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Our firm has adopted a Code of Ethics which sets forth high ethical standards of business conduct that we require of our employees, including compliance with applicable federal securities laws.

Financial Concepts and our personnel have a duty of loyalty, fairness, and good faith toward our clients, and have an obligation to adhere not only to the specific provisions of the Code of Ethics but to the general principles that guide the Code.

Our Code of Ethics includes policies and procedures for the review of quarterly securities transactions reports as well as

initial and annual securities holdings reports that must be submitted by the firm's access persons. Among other things, our Code of Ethics also requires the prior approval of any acquisition of securities in a limited offering (e.g., private placement) or an initial public offering. Our code also provides for oversight, enforcement, and recordkeeping provisions.

The Financial Concepts' Code of Ethics further includes the firm's policy prohibiting the use of material non-public information. While we do not believe that we have any access to non-public information, all employees are reminded that such information may not be used in a personal or professional capacity.

A copy of our Code of Ethics is available to our advisory clients and prospective clients. You may request a copy by emailing [info@fincon.net](mailto:info@fincon.net), or by calling us at 662-327-1480.

Financial Concepts and individuals associated with our firm are prohibited from engaging in principal transactions.

Financial Concepts and individuals associated with our firm are prohibited from engaging in agency cross transactions.

Our Code of Ethics is designed to assure that the personal securities transactions, activities, and interests of our employees will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts.

Our firm and/or individuals associated with our firm may buy or sell for their personal accounts securities identical to or different from those recommended to our clients. In addition, any related person(s) may have an interest or position in certain securities which may also be recommended to a client.

It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account, thereby preventing such employee(s) from benefiting from transactions placed on behalf of advisory accounts.

As these situations represent actual or potential conflicts of interest to our clients, we have established the following policies and procedures for implementing our firm's Code of Ethics, to ensure our firm complies with its regulatory obligations and provides our clients and potential clients with full and fair disclosure of such conflicts of interest:

1. No principal or employee of our firm may put his or her own interest above the interest of an advisory client.
2. No principal or employee of our firm may buy or sell securities for their personal portfolio(s) where their decision is a result of information received because of his or her employment unless the information is also available to the investing public.
3. It is the expressed policy of our firm that no person employed by us may purchase or sell any security prior to a transaction(s) being implemented for an advisory account. This prevents such employees from benefiting from transactions placed on behalf of advisory accounts.
4. Our firm requires prior approval for any private placement investments by related persons of the firm.
5. Our firm prohibits the purchase of IPOs by related persons of the firm.
6. We maintain a list of all reportable securities holdings for our firm, and anyone associated with this advisory practice that has access to advisory recommendations ("access person"). These holdings are reviewed on a regular basis by our firm's Chief Compliance Officer or his/her designee.
7. We have established procedures for the maintenance of all required books and records.
8. All our principals and employees must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. We require delivery and acknowledgment of the Code of Ethics by each supervised person of our firm.
9. We have established policies requiring the reporting of Code of Ethics violations to our senior management.
10. Any individual who violates any of the above restrictions may be subject to termination.

As disclosed in the preceding section of this Brochure (Item 10), related persons of our firm are separately registered as insurance agents of various insurance companies. Please refer to Item 10 for a detailed explanation of these relationships and important conflict-of-interest disclosures

## **Item 12            Brokerage Practices**

Financial Concepts does not have any direct soft-dollar arrangements and does not receive any soft-dollar benefits.

As a matter of policy and practice, Financial Concepts does not generally block client trades and, therefore, we implement client transactions separately for each account. Consequently, certain client trades may be executed before others.

Financial Concepts may require that clients establish brokerage accounts with American Funds Service Company ("AFSC") and Capital Bank and Trust Company ("CB&T") as transfer agent, to maintain custody of client's assets and to effect trades for their accounts. Financial Concepts is independently owned and operated and not affiliated with AFSC or CB&T.

AFSC & CB&T provides Financial Concepts with access to its investment advisory trading and custody services, which are typically not available to AFSC & CB&T retail investors. These services are not contingent upon our firm committing to AFSC & CB&T any specific amount of business (assets in custody or trading commissions). AFSC & CB&T services include the execution of securities transactions, custody, research, and access to the American Funds Family. For our client accounts maintained in its custody, AFSC & CB&T does not charge separately for custody.

AFSC & CB&T's products and services that assist us in managing and administering our clients' accounts include software and other technology that:

- provide access to client account data (such as trade confirmations and account statements).
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts.
- facilitate payment of our fees from clients' accounts; and
- assist with back-office functions, recordkeeping, and client reporting.

AFSC & CB&T also offers other services intended to help us manage and further develop our business enterprise. These services may include compliance, legal and business consulting.

AFSC & CB&T may also provide other benefits such as educational events or occasional business entertainment of our personnel. In evaluating whether to recommend or require that clients custody their assets at AFSC & CB&T, we may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors we consider and not solely on the nature, cost or quality of custody and brokerage services provided by AFSC & CB&T, which may create a potential conflict of interest.

Financial Concepts does not maintain custody of your assets which we advise although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 - Custody, below). Your assets must be maintained in an account at a "qualified custodian," or Transfer Agent, generally a broker-dealer or bank. We seek to select a Transfer Agent who will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. Clients must include any limitations on this discretionary authority in this written authority statement. Clients may change/amend these limitations as required. Such amendments must be provided to us in writing.

For clients in need of custodial services, and depending on client circumstances and needs, we may recommend the use of one of several custodians (including, but not limited to Lincoln Financial Group, SEI, Empower), provided that such recommendation is consistent with our firm's fiduciary duty to the client. Our clients must evaluate these custodians before opening an account. The factors considered by Financial Concepts when making these

recommendations are the custodian's ability to provide professional services, our experience with the custodian, the custodian's reputation, the custodian's quality of execution services and costs of such services, among other factors. Clients are under any obligation to effect trades through any recommended custodian.

**Item 13      Review of Accounts**

**INVESTMENT SUPERVISORY SERVICES ("ISS") INDIVIDUAL PORTFOLIO MANAGEMENT**

**REVIEWS:** While the underlying securities within Individual Portfolio Management Services accounts are continually monitored, these accounts are reviewed at least quarterly. Accounts are reviewed in the context of each client's stated investment objectives and guidelines. More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances, or the market, political or economic environment.

These accounts are reviewed by: **Scott Ferguson**

**REPORTS:** In addition to the quarterly statements and confirmations of transactions that clients receive from the Transfer Agent, annually we provide reports summarizing account performance, balances, and holdings.

**FINANCIAL PLANNING SERVICES**

**REVIEWS:** While reviews may occur at different stages depending on the nature and terms of the specific engagement, typically no formal reviews will be conducted for Financial Planning clients unless otherwise contracted for.

These accounts are reviewed by: **Scott Ferguson**

**REPORTS:** Financial Planning clients will receive a completed financial plan. Additional reports will not typically be provided unless otherwise contracted for.

**SEI Accounts**

**REVIEWS:** With the SEI Asset Allocation Program, the Adviser serves as the investment adviser to the investor and is responsible for analyzing the investor's current financial situation, return expectations, risk tolerance, time horizon, and asset class preference, pursuant to the Adviser's investment advisory agreement. Based upon the investor's information, the Adviser and the investor select an investment strategy and choose from one of many mutual fund asset allocation models, which may be provided by SEI Investments Management Corporation ("SIMC") or purchase the individual mutual funds.

These accounts are reviewed by: **Scott Ferguson**

**PENSION CONSULTING SERVICES**

**REVIEWS:** Financial Concepts will review the client's Investment Policy Statement (IPS) whenever the client advises us of a change in circumstances regarding the needs of the plan. Financial Concepts will also review the investment options of the plan according to the agreed upon time intervals established in the IPS. Such reviews will generally occur quarterly.

These accounts are reviewed by: **Scott Ferguson**

**Item 14      Client Referrals and Other Compensation**

It is Financial Concepts' policy not to engage promoters or to pay related or non-related persons to refer potential clients to our firm directly. However, we may provide small non-monetary gifts, such as edible treats, that do not exceed the de minimis threshold for referring clients to our firm, in accordance with SEC regulations.

Additionally, it is Financial Concepts' policy not to accept or allow our related persons to accept any form of compensation, including

cash or gifts, from a client in conjunction with the advisory services we provide that exceed the de minimis threshold.

#### **Item 15 Custody**

We previously disclosed in the "Fees and Compensation" section (Item 5) of this Brochure that fees are directly debited from client accounts.

Because the Transfer Agent calculates the amount of the fee to be deducted, it is important for clients to carefully review their custodial statements to verify the accuracy of the calculation, among other things. Clients should contact Financial Concepts directly if they believe that there may be an error in their statement. On at least a quarterly basis, the Transfer Agent is required to send to the client a statement showing all transactions within the account during the reporting period.

Our firm does not have actual or constructive custody of client accounts.

#### **Item 16 Investment Discretion**

Clients may hire us to provide discretionary asset management services, in which case we place trades in a client's account without contacting the client prior to each trade to obtain the client's permission.

Our discretionary authority includes the ability to do the following without contacting the client:

- Determine the security to buy or sell; and/or
- Determine the amount of the security to buy or sell

Clients give us discretionary authority when they sign a discretionary agreement with our firm and may limit this authority by giving us written instructions. Clients may also change/amend such limitations by once again providing us with written instructions.

#### **Item 17 Voting Client Securities**

As a matter of firm policy, we do not vote proxies on behalf of clients. Therefore, although our firm may provide investment advisory services relative to client investment assets, clients maintain exclusive responsibility for: (1) directing the manner in which proxies solicited by issuers of securities beneficially owned by the client shall be voted, and (2) making all elections relative to any mergers, acquisitions, tender offers, bankruptcy proceedings or other type events pertaining to the client's investment assets.

We do not offer any consulting assistance regarding proxy issues to clients.

#### **Item 18 Financial Information**

Under no circumstances do we require or solicit payment of fees in excess of \$1200 per client more than six months in advance of services rendered. Therefore, we are not required to include a financial statement.

Financial Concept has not been the subject of a bankruptcy petition at any time during the past ten years.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Scott T. Ferguson**

Financial Concepts  
1121 Second Ave. N  
Columbus, MS 39701  
Telephone: 662-327-1480  
Email: [stf@fincon.net](mailto:stf@fincon.net)  
Web Address: [www.fincon.net](http://www.fincon.net)

February 19th, 2025

This brochure supplement provides information about Scott T. Ferguson that supplements the Financial Concepts brochure. You should have received a copy of that brochure. Please contact Financial Concepts if you did not receive the Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Scott T. Ferguson is available on the SEC's website at <https://adviserinfo.sec.gov>.

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Scott T. Ferguson

**Born:** 1986

### **Education:**

University of Alabama; Tuscaloosa, AL; General Studies, No Degree; 2004- 2005

Heritage Academy; Columbus, MS; Diploma; 2004

### **Business Experience:**

Financial Concepts; Columbus, MS; President/CEO; from September 2020 to present

Financial Concepts; Columbus, MS; Vice President; from March 2007 to September 2020

Financial Concepts; Columbus, MS; Chief Compliance Officer; October 2015 to present

Financial Concepts; Columbus, MS; Database Operations; from January 2006 to March 2007

National Planning Corporation; Registered Representative; April 2015 -November 2017

Girard Securities, Inc.; Registered Representative; from March 2007 to April 2015

### **Previous Securities Examinations:**

FINRA Series 6, Investment Company and Variable Contracts Products Representative Examination (2007)

NASM Series 63 Uniform Securities Agent State Law Examination (2008)

SIE – Securities Industry Essentials Examination (2017)

FINRA Series 65 Uniform Investment Adviser Law Examination (2014)

## **Item 3 Disciplinary Information**

Scott T. Ferguson does not have any history of disciplinary events.

## **Item 4 Other Business Activities**

- Investment-Related Activities
  - Scott T. Ferguson is not actively engaged in any investment-related business or occupation.
  - Scott T. Ferguson does not receive any other commissions, bonuses or other compensation on the sale of securities or other investment products.
- Non-Investment-Related Activities
  - Scott T. Ferguson is not engaged in an occupation that provides substantial compensation or involves a substantial amount of his time.



**Item 5 Additional Compensation**

Scott T. Ferguson does not receive additional compensation from third parties for providing investment advice to its clients and does not compensate anyone directly for client referrals.

**Item 6 Supervision**

The Supervision of advisory activities under the leadership of Scott Ferguson as owner and primary adviser ensures that the firm acts in the best interests of its clients and maintains compliance with regulatory obligations.

**Part 2B of Form ADV: *Brochure Supplement***

**Sawyer R. Brown**

Financial Concepts  
1121 Second Ave. N  
Columbus, MS 39701  
Telephone: 662-327- 1480  
Email: [stf@fincon.net](mailto:stf@fincon.net)  
Web Address: [www.fincon.net](http://www.fincon.net)

February 19th, 2025

This brochure supplement provides information about Sawyer Brown that supplements the Financial Concepts brochure. You should have received a copy of that brochure. Please contact Financial Concepts if you did not receive the Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Sawyer Brown is available on the SEC's website at

<https://adviserinfo.sec.gov>.

## **Item 2 Educational, Background and Business Experience**

**Legal Name:** Sawyer R. Brown

**Born:** 1999

### **Education:**

Mississippi State University; Starkville, MS; General Finance, 2022

East Mississippi Community College; Starkville, MS; General Studies, 2021

Caledonia High School; Caledonia, MS; Diploma; 2018

### **Business Experience:**

Financial Concepts; Columbus, MS; Registered Representative; October 2023 to present

Financial Concepts; Columbus, MS; Client Care Specialist; from December 2022 to present

Caring Transitions of GTR; Staff Member; May 2021 -October 2021

Sleepmade, Inc.; Staff Member; from January 2018 to July 2020

### **Previous Securities Examinations:**

FINRA Series 65 Uniform Investment Adviser Law Examination (2023)

## **Item 3 Disciplinary Information**

Sawyer R. Brown does not have any history of disciplinary events.

## **Item 4 Other Business Activities**

- Investment-Related Activities
  - Sawyer R. Brown is not actively engaged in any investment-related business or occupation.
  - Sawyer R. Brown does not receive any other commissions, bonuses or other compensation on the sale of securities or other investment products.
- Non-Investment-Related Activities
  - Sawyer R. Brown is not engaged in an occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5 Additional Compensation**

Sawyer R. Brown does not receive additional compensation from third parties for providing investment advice to its clients and does not compensate anyone directly for client referrals.

## **Item 6 Supervision**

Scott T. Ferguson is responsible for all supervision of Mr. Brown and monitoring of investment advice offered to Mr. Brown's clients. He can be reached at 662- 327-1480.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Felice R. Olmos**

Financial Concepts  
1121 Second Ave. N  
Columbus, MS 39701  
Telephone: 662-327- 1480  
Email: [stf@fincon.net](mailto:stf@fincon.net)  
Web Address: [www.fincon.net](http://www.fincon.net)

February 19th, 2025

This brochure supplement provides information about Felice Olmos that supplements the Financial Concepts brochure. You should have received a copy of that brochure. Please contact Financial Concepts if you did not receive the Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Felice Olmos is available on the SEC's website at <https://adviserinfo.sec.gov>.

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Felice R Olmos

**Born:** 1983

### **Education:**

College For Financial Planning; Online; Financial Paraplanner Qualified Professional; Designation 2021

Santa Barbara College; Santa Barbara, CA; General Studies, No Degree; 2003-2004

Mira Costa High School; Manhattan Beach, CA; Diploma; 2002

### **Business Experience:**

Financial Concepts; Columbus, MS; Compliance Manager; from December 2021 to present

Financial Concepts; Columbus, MS; Client Care Specialist; from January 2020 to December 2021  
Nicholas Air; Accounting Assistant; July 2018 - May 2019

United Exchange Corp; Accounts Payable Specialist; from May 2017- October 2017

Monster Energy Corp; Accounts Payable International Supervisor; from November 2006 – August 2014

### **Previous Securities Examinations:**

FINRA Series 65 Uniform Investment Adviser Law Examination (2023)

## **Item 3 Disciplinary Information**

Felice R Olmos does not have any history of disciplinary events.

## **Item 4 Other Business Activities**

- Investment-Related Activities
  - Felice Olmos is not actively engaged in any investment-related business or occupation.
  - Felice Olmos does not receive any other commissions, bonuses or other compensation on the sale of securities or other investment products.
- Non-Investment-Related Activities
  - Felice Olmos is not engaged in an occupation that provides substantial compensation or involves a substantial amount of his time.

## **Item 5 Additional Compensation**

Felice Olmos does not receive additional compensation from third parties for providing investment advice to its clients and does not compensate anyone directly for client referrals.

## **Item 6 Supervision**

Scott T. Ferguson is responsible for all supervision of Mrs. Olmos and monitoring of investment advice offered to Mrs. Olmos' clients. He can be reached at 662- 327-1480.

## **Part 2B of Form ADV: *Brochure Supplement***

### **Kristen N. Elsmore**

Financial Concepts  
1121 Second Ave. N  
Columbus, MS 39701  
Telephone: 662-327-1480  
Email: [stf@fincon.net](mailto:stf@fincon.net)  
Web Address: [www.fincon.net](http://www.fincon.net)

February 19th, 2025

This brochure supplement provides information about Kristen Elsmore that supplements the Financial Concepts brochure. You should have received a copy of that brochure. Please contact Financial Concepts if you did not receive the Firm Brochure or if you have any questions about the contents of this supplement.

Additional information about Kristen Elsmore is available on the SEC's website at <https://adviserinfo.sec.gov>.

## **Item 2 Educational, Background and Business Experience**

**Full Legal Name:** Kristen N. Elsmore

**Born:** 1997

### **Education:**

Mississippi University for Women; Columbus, MS; MBA, 2021

Mississippi University for Women; Columbus, MS; Bachelor's degree in general business, 2018

East Mississippi Community College; Mayhew, MS; Associate's degree, 2016

New Hope High School; Columbus, MS; Diploma; 2015

### **Business Experience:**

Financial Concepts; Columbus, MS; Registered Representative; May 2024 to present

Financial Concepts; Columbus, MS; Client Care Specialist; from January 2020 to May 2023

### **Previous Securities Examinations:**

FINRA Series 65 Uniform Investment Adviser Law Examination (2024)

## **Item 3 Disciplinary Information**

Kristen N. Elsmore does not have any history of disciplinary events.

## **Item 4 Other Business Activities**

- Investment-Related Activities
  - Kristen N. Elsmore is not actively engaged in any investment-related business or occupation.
  - Kristen N. Elsmore does not receive any other commissions, bonuses or other compensation on the sale of securities or other investment products.
- Non-Investment-Related Activities
  - Kristen N. Elsmore is not engaged in an occupation that provides substantial compensation or involves a substantial amount of her time.

## **Item 5 Additional Compensation**

Kristen N. Elsmore does not receive additional compensation from third parties for providing investment advice to its clients and does not compensate anyone directly for client referrals.

## **Item 6 Supervision**

Scott T. Ferguson is responsible for all supervision of Ms. Elsmore and monitoring of investment advice offered to Ms. Elsmore's clients. He can be reached at 662- 327-1480.

## **PRIVACY POLICY - 2025**

### **Our Privacy Commitment to You.**

Financial Concepts is committed to maintaining the confidentiality, integrity, and security of personal information entrusted to us by our clients.

The information we collect is critical to providing exceptional service. We recognize that protecting the privacy and security of this information is an important responsibility.

The following information will help you understand our privacy policy and how we will handle and maintain all confidential client information to fulfill our obligation to protect your privacy. You are receiving this notice because you are a Financial Concepts client or are considering becoming our client. This Privacy Policy outlines how we collect, use, disclose, and protect your information.

### **What Information Do We Collect?**

We collect personal identifiable information to help us serve your financial needs, offer new products and services, provide customer service, and fulfill legal and regulatory requirements. "Personal Identifiable Information" refers to nonpublic personal financial information we obtain from you in connection with providing you with a financial product or service. We may obtain this information directly from you or from other sources.

The type of information we collect varies, based on the products or services involved. It may include:

- Information we receive from you on applications and related forms, such as name, address, social security number, assets and income;
- Information about your transactions and relationships with us and our affiliates, such as products or services purchased, account balances and payment history;
- Information we receive from consumer reporting agencies, such as credit relationships and history

### **How We Use Your Information?**

We use your information to provide investment advice and services tailored to your needs and comply with legal and regulatory requirements.

### **What Information Do We Disclose?**

We do not disclose your personal information to third parties, except as required by law or with your consent. We may share information with service providers who assist us in managing your accounts. We do not sell any personal identifiable information about you to any third party.

### **How Do We Protect the Confidentiality of Your Information?**

We maintain procedural safeguards to protect your information. Access to personal information is restricted to employees and service providers who need to know the information to perform business services or market products on our behalf. We also educate our employees about the importance of protecting the privacy and security of confidential personal identifiable information regularly.

### **Please Contact Us with Any Questions**

Confidentiality is an established hallmark of Financial Concepts' business. We have an established tradition of discretion and respect for our clients' privacy. We reinforce this daily in the way we routinely handle sensitive client information as part of our normal business operations. We will update our policies and procedures when necessary to ensure your privacy is maintained and that we conduct our business in a way that fulfills our commitment to you. If we make any material changes in our privacy policy, we will provide our clients with an updated notice.

If you have any questions about Financial Concepts' privacy policy, please contact us at **(662) 327-1480** or email **info@fincon.net**





## Form CRS – Customer Relationship Summary – 2025

### Introduction

Financial Concepts is registered with the 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 [www.investor.gov/CRS](http://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?

Our firm offers the following investment advisory services to retail investors including buying and selling securities:

**Portfolio Management Services** include the provision of continuous advice on a discretionary basis to a client or investing the client's account based on his/her unique circumstances. As part of our standard service, we monitor portfolio management services client accounts at least quarterly. These accounts are managed on a discretionary and a non-discretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval on an ongoing basis until you notify us in writing to switch. You may impose reasonable restrictions. When engaged on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of investments. **Financial Planning Services** include a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values and withdrawal plans. Aside from the initial development of the financial plan, there are no formal reviews for these accounts unless otherwise contracted for by the client. This service is provided on a non-discretionary basis and does not include account monitoring. **Pension Consulting** includes several pension advisory services separately or in combination. While the primary clients for these services will be pension, profit sharing and 401(k) plans, we offer these services, where appropriate, to individuals and trusts, estates, and charitable organizations.

For additional information please see our Form ADV, 2A brochure

**Conversation Starters.** We encourage you to 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?

Our annual fees for Investment Supervisory Services are assessed at ranged rate of 0.5% - 1% of assets under management on an annualized basis. A minimum of \$25,000 of assets under management is required for this service. This minimum is negotiable under certain circumstances. Although Financial Concepts has established the aforementioned fee schedule(s), we retain the discretion to negotiate alternative fees on a client-by-client basis. Some fee arrangements create conflicts of interest described in more detail in our Form ADV, Part 2A. Our Financial Planning fees are calculated and charged on a fixed fee basis, typically ranging from \$1,000.00 to \$5,000.00 based on the nature and complexity of the client's circumstances.

Some fee arrangements create conflicts of interest described in more detail in our Form ADV, Part 2A. It is important to understand that the more assets held in a retail client's account, the more the client will pay in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account. There are other fees and costs related to our investment advisory services and investments in addition to the principal fees and costs listed above that you will pay directly or indirectly. You should understand that the fees discussed above are specific to what we charge and do not include certain charges imposed by third parties, such as custodial/transfer agent fees, exchange traded or mutual fund fees and expenses, brokerage fees and commissions.

**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 including minimum investment amounts, please see our Form ADV, 2A brochure**

**Conversation Starters.** We encourage you to ask your financial professional:

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

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 our fees creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you with. Here is an example to help you understand what this means. As mentioned above, the more assets the client has in his/her account, the more we receive in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.

**Conversation Starters.** 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, 2B Supplement**

**How do your financial professionals make money?**

The principals of the firm are compensated through salary through the business. A discretionary bonus is determined by the principals and may be based on revenue. In theory, a discretionary bonus can create conflicts as the financial professional may be incentivized to seek new clients and increase managed assets.

**Do your financial professionals have legal or disciplinary history?**

Neither our firm nor our financial professionals have any legal or disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starters.** Ask your financial professional...

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

**Additional Information**

**If you would like additional, up-to-date information or a copy of this disclosure, or our Form ADV, Part 2A Brochure, please call: (662) 327-1480.**

**Conversation Starters.** Ask your financial professional...

- 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?