



# AW SECURITIES

## Form CRS – Customer Relationship Summary

April 2023

### Introduction

Hanson McClain Retirement Network, LLC, d/b/a AW Securities (AWS), is registered with the Securities and Exchange Commission (SEC) as a FINRA (Financial Industry Regulatory Authority) and SIPC (Securities Investor Protection Corporation) introducing broker-dealer member firm. AWS offers our customers limited securities broker-dealer services. AWS is also a SEC-registered investment advisor, but we do not offer advisory services to retail clients. This *Relationship Summary* will address the services we do offer to the retail public as a broker-dealer firm.

Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. There are free and simple tools 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.

### Relationships and Services

#### *What types of investment services and advice can you provide me?*

We offer certain brokerage services to retail investors for a commission based on the value of investments purchased or sold in your account. Our brokerage services include buying and selling shares of mutual funds, money market funds, Section 529 College Plans, variable annuities, and variable life insurance contracts. If you open an account with our firm, we will meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we may recommend an investment or portfolio of investments that is suitable for you as a retail investor. We will review your investments with you at least annually, but we do not generally provide monitoring services. We do not make purchases on your behalf without your authorization and instruction to do so, also referred to as “discretionary trading”. We do not require account size or investment minimums or other requirements to open or maintain an account with us.

#### Questions to ask us:

- *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 those qualifications mean?*

### Fees, Costs, Conflicts, and Standard of Conduct

#### *What fees will I pay?*

Fees and costs may affect the value of your account over time. You will pay fees and costs whether you make or lose money on your investments. Fees and costs could reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying by asking your broker to give you personalized information on the fees and costs that you will pay for your accounts through AWS. We do not charge a fee for making a securities transaction through us. AWS is paid commissions directly from the fund and annuity companies that you make transactions through. These

commissions may reduce the value of your purchases. Therefore, AWS has an incentive to sell transaction-based securities to generate commission revenue to the firm. Some investments, such as mutual funds and exchange traded funds, charge additional fees that could reduce the value of your investments over time. Please refer to your fund prospectus for all the costs and fees you are subject to. We do not maintain custody or “hold” client accounts, securities, or funds at AWS.

Question to ask us:

- *Help me understand how these fees and costs will 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?***

When we provide you with a recommendation, we are subject to Regulation Best Interest, which means we have a duty to act in your best interest, placing your interests ahead of our own and the firm. At the same time, the way we make money creates some conflicts with your interests.

***How else does your firm make money and what conflicts of interest do you have?***

The registered representatives of AWS are salaried employees, with limited exceptions that must be approved by the firm. Commissions received by AWS for brokerage transactions are not shared with AWS registered representatives. Thus, while there are conflicts inherent to transaction-based compensation and product sales commissions, these conflicts do not exist at AWS because most AWS registered representatives receive only a salary. AWS registered representatives are typically dually registered with AWS and as an investment adviser representative with Allworth Financial, LP (AWF), an SEC-registered investment adviser. Registered representatives are allowed to open new fee-based client accounts with AWF but are not generally allowed to open new commission-based accounts associated with AWS unless an exception is granted. Thus, registered representatives do not have an incentive to offer fee-based products versus commission-based products.

Question to ask us: *How might your conflicts of interest affect me, and how will you address them?*

***Do you or 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 our firm and our financial professionals.

Questions to ask us: *As a financial professional, do you have any disciplinary history? For what type of conduct?"*

**Additional Information**

You can find additional information about our firm’s brokerage services on FINRA’s BrokerCheck website <https://brokercheck.finra.org/firm/summary/103747>. You can also contact our firm directly at (916) 482-2196 and talk to any one of our investment professionals or customer service.

Questions to ask us:

- *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?*