

Form CRS Customer Relationship Summary Responses to “Conversation Starters”

Effective: June 1, 2022

Member FINRA/SIPC

Fennel Financials, LLC (referred to as “Fennel,” “we,” “us,” or “our”) is registered with the U.S. Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority ([“FINRA”](#)) and the Securities Investors Protection Corporation (“SIPC”).

Conversation Starters:

- *Given my financial situation, should I choose a brokerage 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 those qualifications mean?*

Responses: If you are looking to open a brokerage account where you do not receive recommendations or advice about whether to buy or sell investments or investment strategies or account monitoring, and you make all of your own investment decisions, then a self-directed brokerage like ours could be the right fit for you. We are an app-based brokerage business offering customers the ability to trade exchange listed stock and Exchange-Traded Funds on a commission-free basis. Fennel offers access to educational content, news, and tools to enable its customers to make investment decisions.

All customer accounts are self-directed. We do not make recommendations or offer investment advice to our customers. Fennel does not monitor your account or individual investments. We buy and sell based on your directions unless we are required to liquidate due to an account balance deficit or our clearing broker requires it.

Since we do not make recommendations and you make all the decisions regarding transactions in your account, licenses, education, and other qualifications are not applicable. Our team is well experienced and is available to assist with account support via email at support@fennel-financials.com.

Additional information about us and our brokerage services can be found at www.fennel.com/disclosures. You can also visit FINRA’s [BrokerCheck](#) and search by our name or by our CRD#316281. You can also contact us via email at support@fennel-financials.com or to request an up-to-date copy of this relationship summary.

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?*

Responses: We do not charge transaction fees such as commissions. After a thirty-day trial period, Fennel charges \$4.99 per month for the use of all services provided. For accounts held with us, all \$10,000 minus a monthly \$4.99 per month after a thirty-day trial period will be invested in the securities you purchase. At the time of sale, proceeds will be credited to your account, minus applicable regulatory agency trading fees. As of February 2020, the SEC fee is \$22.10 per \$1 million dollars trade and the FINRA Trading Activity Fee is \$0.000119 per share with a maximum charge of \$5.95 per trade.

Fennel charges administrative fees for non-standard or termination of services such as non-sufficient funds fees, account or stock transfers fees, or other special service fees which are pass-through fees from our clearing firm. An outline of all fees charged can be found in our fee schedule [Fee Schedule](#).

Conversation Starters:

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

Responses: As a broker-dealer, Fennel must ensure that our business is fair, honest, and transparent. We offer commission free trading for exchange listed securities. In the investment industry there are a number of potential conflicts of interest. While we do not make recommendations we encourage you to ask us about any potential conflicts and how they could impact you.

Conversation Starters:

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

Responses: None of our financial professionals have any form of disciplinary history. If you would like more information about our firm and/or our financial professionals, you may visit <https://www.investor.gov/CRS> for a free and simple search tool to research additional information. You can also look up additional information regarding fennel and its Financial Professionals by visiting [BrokerCheck](#).

Conversation Starters:

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

Responses: Since your account is self-directed via our downloadable app, you can contact us via email at support@fennel-financials.com for all your account support questions. Our support team will respond as soon as possible. Should you have a concern regarding how one of our service professionals is treating you, we will escalate your comments to the compliance department who can be reached at compliance@fennel-financials.com or (833)660-0051. Additional information about us and our brokerage services can be found at <http://www.fennel.com/disclosures>.

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