



## AURORA SECURITIES, INC.

### FORM CRS – CUSTOMER RELATIONSHIP SUMMARY

Aurora Securities, Inc. is registered with the SEC as a Broker-Dealer and is a member of the FINRA, SIPC and MSRB. Brokerage and investment advisory services and fees differ; it is important for you to understand the 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. Please refer to the Form CRS of our affiliated registered investment advisor, Secure Asset Management, LLC. for information regarding investment advisory services as many financial professionals registered with Aurora Securities are also registered with Secure Asset Management.

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

- The services we provide include buying and selling securities and recommending investments to retail investors. Services include but are not limited to buying and selling stocks, bonds, variable annuities, mutual funds, exchange traded funds, alternative investment products, variable life insurance, unit investment trusts, 529 plans, options, and Direct Placement Private Offerings (with Qualified Investors).
- Depending on the type of product or account, brokerage services can be provided through a clearing firm custodial platform or directly with an investment sponsor/issuer. If brokerage services are provided through a clearing firm custodial platform, your transactions are executed through that platform and assets are custodied there as well. Brokerage services that are provided directly by an investment sponsor/issuer involve transactions between the customer and the sponsor/issuer, with your financial account and assets inside held directly with the sponsor/issuer or its designated custodian. The costs for direct business with fund or insurance companies held directly at the issuer are determined by the product carrier or the issuer and described in their offering documents. We do not charge a fee in addition to the carrier or issuer fee, but Aurora and your investment professional receive a portion of the transaction-based fee that you pay.
- We do not have minimum account size or minimum investment requirements for opening an account; however, we may recommend some investments which require a minimum investment amount.
- We do not provide ongoing monitoring of your account; however, our financial professionals may voluntarily review your account on a periodic basis for purposes of providing buy, sell and/or hold recommendations. We may recommend investments, or you may select them, but the ultimate decision regarding an investment strategy or the purchase of sale of an investment will be yours. While we will ask about your income, other assets, and investments as part of our compliance obligations, we are not preparing a financial plan for you. It is important to understand our products and services are limited as there are other investment products which we do not offer that may benefit your portfolio.

#### ***Here are some questions you can ask to start a conversation with your financial professional:***

- *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 these qualifications mean?*

#### WHAT FEES WILL I PAY?

- 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.
- The fee you pay is based on the specific transaction and not on the value of your account.
- When you use Aurora Securities for brokerage services, you will pay a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment.
- The fees are determined by the mutual fund, annuity, insurance carrier or the issuer, not Aurora Securities.
- With mutual funds, a fee typically called a “load” reduces the value of your investment. For many securities products, there are on-going fees (such as management fees, operating expenses, or mortality and expense charges) built into the cost of the product that you pay indirectly to the product issuer. The product issuer in turn often pays us part of these fees as an on-going commission, such as a “12b-1 fee”. For variable annuities and variable insurance products, the product issuer generally pays us a commission based on deposits into your annuity or insurance product. Securities products may also charge you direct fees based on actions you take, such as deferred sales charges and redemption fees, reducing the value of your investment.

- For brokerage services, you are charged fees and costs on your transactions through Aurora Securities in the form of:
  - Commissions: a charge assessed by Aurora Securities generally based on the dollar value of the transaction for handling purchases or sales of securities, a portion of which is paid to your financial profession.
  - Transaction fees: a fee Aurora charges per transaction which varies based on the type of transaction, amongst other factors.
  - Ticket charges: a fee Aurora charges for buying, selling, or exchanging a security which varies based on the type of security and the dollar amount of purchase/sale; among other factors. Because you are charged for each trade in your account, Aurora has an incentive to encourage you to trade often.
  - Clearing or custodial charges: a fee the clearing firm or custodial charges for servicing the account including quarterly or annual account maintenance or custodial fee. On certain fees Aurora will add an amount to the fee charged by the clearing firm or custodial agent (a “markup”) as disclosed.
- For further information please visit [www.aurorasecurities.com](http://www.aurorasecurities.com) for our Regulation Best Interest Disclosure Brochure, the product prospectus and/or the offering memorandum

***Here are some questions you can ask to start a conversation with 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? How else does your firm make money and what conflicts of interest do you have?**

***When we provide you with a recommendation***, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations, we provide you. Here is an example to help you understand what this means.

- Certain products, such as mutual funds and variable annuities, include continuing payments to us known as “trail”. We could have an incentive to recommend investment products that include trails, even if other investments available to you have lower costs or may perform better. For further information please see the applicable product prospectus or the offering memorandum.
- Some Aurora Securities representatives serve as licensed insurance agents. When acting in this capacity, the representative will receive commissions for selling insurance products, thereby creating a conflict of interest.
- We receive third party payments for certain products we offer, such as due diligence fees and marketing support. Although these payments are not based on the amount of any particular investment sold, there is a financial incentive to recommend these products.

***Here is a question you can ask to start a conversation with your financial professional:*** *How might your conflicts of interest affect me, and how will you address them?*

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Financial professionals are compensated by product sales commissions as determined by the mutual fund, annuity, insurance carrier and direct placement issuer. Some products pay a higher commission than others; therefore, your financial professional has a conflict of interest to recommend a product that pays higher compensation. This commission will vary based on the type of product and the product issuer. Additionally, some professionals receive non-cash compensation, such as marketing support, from product companies.

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals. For additional information about our brokers visit <https://brokercheck.finra.org/>

***Here is a question you can ask to start a conversation with your financial professional:*** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**ADDITIONAL INFORMATION**

You may request a free copy of the Form CRS Relationship Summary by contacting your investment professional and/or by emailing [auroracompliance@sassetgmt.com](mailto:auroracompliance@sassetgmt.com). You may also call 248-414-1955 for a copy or to request up-to-date information.

***Here are some questions you can ask to start a conversation with your financial professional***

*Who is the primary contact person for my account? Is he or she a registered representative of a broker-dealer? If I have concerns about how this person is treating me, who can I talk to?*