

## Valley National Advisers Inc. – Form CRS

Valley National Advisers Inc. (“we”, “our” or “us”) is registered with the Securities Exchange Commission (“SEC”) as an investment adviser. As described in its Form CRS, our affiliate, Valley National Investments, Inc. is registered with the SEC as a broker-dealer and is a member of FINRA and SIPC. Our services and compensation structure differs from that of a registered broker-dealer. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing. Information in text boxes below are intended to be conversation starters for you to have with us and are required by the instructions to Form CRS.

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

We provide discretionary and non-discretionary investment advisory and supervisory services and make available financial planning and consulting services to individuals and their trusts and estates (our “retail investors”). We start by building a properly diversified asset allocation which is designed to balance the competing forces of risk and return. Each portfolio under our discretion is monitored on a regular basis in order to ensure that the portfolio is properly aligned with its long-term targets. We make changes as we determine necessary. For portfolios where we don’t have discretion, we review them periodically and make recommendations to the client on an as needed basis.

We typically manage portfolios on a discretionary basis as part of our standard service, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us, in writing.

We do not limit the scope of the universe of securities that we use in managing client accounts, and may use equity securities, fixed income securities, mutual funds and exchange traded funds (ETFs).

We don’t typically have a minimum asset level for our retail investors who receive ongoing investment advisory services although we do generally require that clients pay us a minimum annual advisory fee of \$1,500 per household, which we may reduce or waive in our sole discretion.

For more detailed information about our Advisory Business and the Types of Clients we generally service, please See Items 4 and 7, respectively in our [Form ADV Part 2A](#).

<i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i>
<i>How will you choose investments to recommend to me?</i>
<i>What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?</i>

### *What fees will I pay?*

Our investment advisory fee is based on a percentage of your assets under our management and is generally tiered - meaning that the more assets you place under our management, the lower your fee becomes at each tier. For accounts that are “held away” or “held direct” at American Funds or Nationwide Advisory Solutions, you will typically pay an advisory fee that is based on a percentage of your assets under our management on a fixed basis (or not tiered).

We either deduct our fee from one or more of your investment accounts or bill you for our services on a monthly or quarterly basis. Depending on your custodian and our written agreement, we may value your account using either an average account value, a month-end balance, or quarter end balance.

Because our fee is based on the amount of your assets under our management, the more assets you entrust us to manage, the more you will pay us for our services. Therefore, we have an incentive to encourage you to increase the amount of assets that you entrust to us.

Your account will be held with a qualified custodian. Your assets may be invested in mutual funds and exchange-traded funds. You will bear your pro rata share of the investment management fees and other fees of the funds, which are in addition to the fees you pay us. These fees and expenses are described in each fund’s prospectus and potentially include a management fee, distribution fee (i.e., rule 12b-1 fee), and other fund expenses. 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.

*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?*

For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our [Form ADV Part 2A](#).

***What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?***

When we act as your investment adviser, 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 investment advice we provide you. Here are some examples to help you understand what this means:

- \* We may recommend a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support make us more inclined to continue using and recommending them.
- \* We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee. If we don't currently manage your account held with your employer's plan, this will increase our compensation.
- \* We and our employees have affiliations with (i) Valley National Indemnity Corp, a licensed insurance agency, (ii) Valley National Investments, Inc. an SEC registered broker-dealer and member of FINRA, (iii) Valley National Services, Inc. ("Services"), a tax return preparation firm. These relationships present a conflict of interest, because our affiliates and their employees stand to receive additional compensation if you purchase a product or service from them. You are free to use the services of any non-affiliated entity or person. When our employees recommend that you purchase a securities or insurance product from any of our affiliates, they do not act as a "fiduciary" under the federal securities or retirement laws nor as a registered investment adviser. You should review Valley National Investments, Inc.'s Form CRS, your customer agreement, and other disclosures to fully understand that arrangement.

*How might your conflicts of interest affect me, and how will you address them?*

For more detailed information about our conflicts of interest, please review Item 4, 11 and 12 of our [Form ADV Part 2A](#).

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

Our financial professionals are compensated based on either a salary or the commissions and fees earned on accounts that they service. The net payments to representatives who are paid based on commissions and fees applies a payout percentage to the gross fees and commissions generated. They stand to earn more compensation from selling products with higher commission rates or fee schedules. These representatives are eligible to receive bonuses that are based on the amount of fees and commissions that they generate. Representatives who receive a salary have their salaries reviewed each year, and decisions to adjust their salary are based in part on the fees and commissions earned on accounts they service. These employees are eligible to receive bonuses, but they are not based on fees and commissions earned on accounts they service. You should discuss your financial professional's compensation directly with your financial professional.

***Do you or your financial professionals have legal or disciplinary history? No***

We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals.

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

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Additional information about our firm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of your Form ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at (610) 868-9000.

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

## Valley National Investments, Inc. – Form CRS

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

We offer brokerages services which generally include buying and selling securities for customers and offering recommendations of different securities to customers. Unless we agree to do so in writing, we do not monitor retail investors’ investments. While we may make recommendations to purchase or sell securities to retail investors, the ultimate decision regarding the purchase or sale of investments is the customers. We do not have any limitations on the products or types of products that we make available or offer advice on. We also do not have any requirements for retail investors to open or maintain an account or establish a relationship with us other than entering into a written agreement with us.

For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please See Items 4 and 7, respectively in our [Form ADV Part 2A](#).

*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?***

We generally charge transaction-based fees when you buy or sell a security. These charges may either be (i) fixed based on the transaction or the number, (ii) based on a percentage of the transaction, or (iii) a combination of the two. A retail investor will be charged more when there are more trades in their account or when they purchase larger amounts of securities, and we may therefore have an incentive to encourage a retail investor to trade often and purchase larger amounts of securities. Customers are also subject to securities clearance and settlement fees charged by our clearing firm, National Financial Services LLC. We add a markup to these transaction fees to generate revenues. Customers are also subject to certain custody and service fees such as wire transfer fees, ACAT Exit Fees, safekeeping fees, annual custody fees per account, and IRA and other retirement account maintenance and liquidation fees.

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 more detailed information about our fees and costs, please refer to the firms [Commission and Fee Schedule](#).

*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 are some examples to help you understand what this means:

\* We have an incentive to recommend securities that generate fees and commissions for us, and to recommend those types of securities and specific securities that pay higher fees and commissions. We also maintain different commission rates for

full service and discount services, which creates an incentive for us to render advice on a full service basis. No customer is under any obligation to purchase any security recommended by us or to engage us on a full service basis.

\* We receive support services from National Financial Services LLC who acts as our clearing broker-dealer. This presents a conflict of interest, because our receipt of their support make us more inclined to continue using their services.

\* We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts. We stand to financially benefit from these recommendations, which presents a conflict of interest.

\* Our affiliate, Valley National Advisers Inc., is a registered investment adviser. We may have an incentive to recommend that you open an advisory relationship with them, in which case, we would stand to receive ongoing asset-based fees. This presents a conflict of interest, because we stand to financially benefit from this recommendation.

*How might your conflicts of interest affect me, and how will you address them?*

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

Our financial professionals are compensated based on either a salary or the commissions and fees earned on accounts that they service. The net payments to representatives who are paid based on commissions and fees applies a payout percentage to the gross fees and commissions generated. They stand to earn more compensation from selling products with higher commission rates or fee schedules. These representatives are eligible to receive bonuses that are based on the amount of fees and commissions that they generate. Representatives who receive a salary have their salaries reviewed each year, and decisions to adjust their salary are based in part on the fees and commissions earned on accounts they service. These employees are eligible to receive bonuses, but they are not based on fees and commissions earned on accounts they service. You should discuss your financial professional's compensation directly with your financial professional.

### ***Do you or your financial professionals have legal or disciplinary history? No***

We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals.

*As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

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Additional information about our firm is available at <https://valleynationalgroup.com/>. You may contact our Chief Compliance Officer at any time to request a current copy of our *relationship summary*. Our Chief Compliance Officer may be reached by phone at (610) 868-9000.

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