



**Form CRS**

**Item 1 – Introduction**

Korving & Company LLC (“we” or “us”) is registered with the Securities Exchange Commission (“SEC”) as an investment adviser. Our services and compensation structure differ from a registered broker-dealer, and it is important for you to understand the differences between those structures. 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. The italicized sentences appearing in text boxes below are intended to be “conversation starters” for you to have with us, as required by the instructions to Form CRS.

**Item 2 – Relationships and Services**

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

As fiduciaries, we provide customized investment advisory and financial planning and consulting services to individuals and their trusts and estates (“you,” or “clients”). We provide these services based on each client’s unique circumstances, including their investment objectives, risk tolerance, investment time horizon, withdrawal requirements, tax considerations, and other special circumstances, which we develop through discussions/meetings with our clients. We monitor portfolios periodically and make changes to them as we deem necessary. If we manage your portfolio on a discretionary basis, we have the authority to buy and sell investments in your accounts without speaking to you before doing so. However, you can place reasonable restrictions on the securities that we buy by notifying us, in writing. If we manage your portfolio on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of investments, and we cannot execute any account transactions without obtaining your prior consent. Therefore, if we would like to execute a transaction for your non-discretionary account and you are not available to provide consent, we would not be able to execute that transaction, which could place your portfolio at a disadvantage. We do not have to limit the type of securities we trade for you to proprietary products or a limited group or type of investment, but we generally construct and manage portfolios consisting primarily of stock and bond mutual funds, exchange traded funds (“ETFs”), global and foreign mutual funds, CDs, government, municipal and corporate bonds, common stocks, preferred stocks, and equity options. We may also agree to provide financial planning and consulting services on a stand-alone separate fee basis. When we provide those services, we rely upon the information clients provide and do not verify or monitor that information while or after providing those services. Our financial planning and consulting services are completed upon the communication of our recommendations or delivery of a written financial plan. We do not impose any formal requirements for clients to open or maintain an account or establish a relationship. 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 [ADV Part 2A Brochure](#).

<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>

**Item 3 – Fees, Costs, Conflicts, and Standard of Conduct**

**What fees will I pay?**

For investment advisory services and subject to certain exceptions, our fee is generally based on a percentage of the total market value of client assets under our management according to an annual fee schedule ranging between: 1.25% of accounts valued up to \$250,000; and 0.80% of accounts valued between \$2M and \$5M. The annual fee percentage for accounts exceeding \$5M is negotiable. We either deduct our fees from one or more of your investment accounts or bill you for these services quarterly in advance. Because our fee is based on the amount of your assets under our management, the more assets you designate to us for management, 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 designate for our management. However, under our fee schedule, as the value of assets under our management increases, the applicable fee percentage decreases incrementally. Our financial planning and consulting fees are negotiable, but generally range from \$1,500 to \$10,000 on a fixed fee basis, or \$250 on an hourly rate basis. For more detailed information about our investment advisory and other fees and expenses, please see Item 5 in our [ADV Part 2A Brochure](#).

Your account will be held with a qualified custodian. You will be responsible for the fees and expenses charged by qualified custodians and imposed by broker dealers according to their fee schedules. Those fees and expenses include but are not limited to certain transaction charges, wire transfer and electronic fund fees, and other fees, taxes and costs related to maintaining an account. If your assets are invested in mutual funds, ETFs, or other registered and unregistered investment companies, 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 or other offering documents. 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 related to our management of your account, please see Item 5 in our [ADV Part 2A Brochure](#).

*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 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 that you engage a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support makes 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 do not currently manage your account held with your employer's plan, this will increase our compensation.

*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 Items 4, 11, and 12 of our [ADV Part 2A Brochure](#).

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

Our financial professionals are generally compensated on a salary basis and are eligible to receive discretionary bonuses based on individual and firm performance. In addition, some of our financial professionals are equity owners of the firm, who stand to receive a share of the firm's profits. These payment structures present conflicts of interest, as they could incentivize our financial professionals to recommend that you place additional assets under our management. We mitigate that conflict by adhering to our fiduciary duty when making investment recommendations, so that we make recommendations in conformity with each client's investment objectives and savings strategy. You should discuss your financial professional's compensation directly with your financial professional.

### **Item 4 – Disciplinary History**

#### **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) for a free and simple search tool 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?*

### **Item 5 – Additional Information**

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 757-638-5490 to request a current copy of our [ADV Part 2A Brochure](#) or our relationship summary.

*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?*