



## Introduction

Enterprise Investment Company is registered with the Securities and Exchange Commission as an Investment Adviser and The Enterprise Securities Company is a Broker-Dealer; and is a member of FINRA and the Securities Investor Protection Corporation. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences.

The SEC offers free and simple tools to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs) which also provides information tailored to educate retail investors about financial professionals.

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

Our firm offers brokerage and investment advisory services to retail investors including buying and selling securities.

Our investment adviser firm provides investment discretion for the following services. If you invest on a discretionary basis, our firm will buy and sell investments in your accounts without requiring your pre-approval on an ongoing basis until you notify us in writing to switch. Our advisors have no authority to make any disbursements or transfers without permission from client. As part of our standard service, we monitor portfolio management services client accounts quarterly.

- Financial Planning
- Retirement Planning
- Portfolio Management.

Our broker-dealer firm offers non-discretionary services listed below, which means that you make the ultimate decision regarding the purchase or sale of investments. As part of our standard service, we monitor broker-dealer client accounts annually.

- Retirement Planning
- Estate Planning
- Variable Life Insurance
- Annuity Investment
- Private Placements

**For additional information including minimum investment amounts, please see [www.pappasfinancial.com](http://www.pappasfinancial.com) or <https://www.adviserinfo.sec.gov/IAPD/default.aspx> for our Form ADV, 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1)**

***Conversation Starter.*** We encourage you to ask your financial professional:

- *Given my financial situation, should I choose an investment advisory 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?

Our fees can be assessed quarterly and are disclosed in our Form ADV Part 2A and Fee Schedule found on our website. Some fees create a conflict of interest described below.

- If our firm charges you an asset-based fees, more assets in the account will cause you to pay more in fees and therefore we may have an incentive to encourage you to increase the amount of money invested in those accounts.
- If our firm charges your performance-based fees arrangements, our firm is compensated for unrealized appreciation and therefore there is an incentive to make riskier or more speculative investments.

There are no other fees or costs related to our services.

**Additional Information:** 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 review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at [www.pappasfinancial.com](http://www.pappasfinancial.com) or <https://www.adviserinfo.sec.gov/IAPD/default.aspx>.

**Conversation Starter.** We encourage you to ask 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 when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

We *do not* provide recommendations as your broker-dealer. When we act as your investment adviser, we must act in your best interest and not put our interests 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 services, we provide you.

Here are some examples to help you understand what this means.

- Our firm makes money by offering products and services to you that we in turn earn money on and therefore have an incentive to sell these products to you.

**Conversation Starter.** We encourage you to ask your financial professional:

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

**Additional information:** For more detailed information about our fees and costs please review our Form ADV, Part 2A found at [www.pappasfinancial.com](http://www.pappasfinancial.com) or <https://www.adviserinfo.sec.gov/IAPD/default.aspx>. For more detailed information about our fees and costs please review our Fee Schedule found on our ADV Part II

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

Our firm earns additional revenue from our financial professionals when they manage accounts, invest for their clients and make certain recommendations.

### **Do you or your financial professionals have any legal or disciplinary history?**

Our firm has no disciplinary history. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

**Conversation Starter.** We encourage you to ask your financial professional:

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

### **Additional Information**

You can find additional information about our services and request a copy of the relationship summary by visiting [www.pappasfinancial.com](http://www.pappasfinancial.com); emailing at [npappas@pappasfinancial.com](mailto:npappas@pappasfinancial.com) or calling us at 248-539-8282.

**Conversation Starter. We encourage you to ask your financial professional:**

- *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?*