

Disclosure Relating to the Following Entities: (check all that apply)

First Asset Financial, Inc.	Chief Advisors Corp.
Hilltop Securities, Inc.	TC Advisors Ltd.
TD Ameritrade/Schwab	Other Custodian: CF Advisors LLC

DOL RETIREMENT ACCOUNT BEST INTEREST DISCLOSURE

The above checked entities will collectively be referred to as the "Company" in the remainder of this document.

1. ACCOUNT INFORMATION

<i>Participant/Client/Customer Name</i>	<i>Associated Person and/or Investment Advisor Representative Name</i>	
<i>Current Hilltop or New Hilltop Securities Inc or Other Account Number:</i>	<i>Current Account Custodian</i>	
Not Yet Established		Other _____
<i>New Account #</i>	<i>New Account Custodian or Proposed Custodian</i>	

2. ACKNOWLEDGMENT OF FIDUCIARY STATUS AND RECOMMENDATION

When we regularly provide investment advice to you regarding your retirement plan ("Plan") account or individual retirement account ("IRA"), we are fiduciaries within the meaning of Title 1 of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts of interest, so we operate under a special rule created by the Department of Labor (the "DOL"), that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

When we provide investment advice to your retirement accounts we must exercise reasonable diligence, care, and skill when making a recommendation in accordance with SEC's Regulation Best Interest. Under these provisions, we must:

- Provide recommendations in your best interest. The interests of the firm and its financial representatives will not be placed ahead of your interests.
- Consider potential risks, rewards, and costs associated with the recommendation.
- When recommending a series of transactions, we will have a reasonable basis to believe that the transactions taken together are not excessive.
- The Firm and its representatives will consider "reasonably available alternatives" as part of having a "reasonable basis to believe" that the recommendation will be in your best interest.

Please see important disclosures and information regarding our investment advisory services and conflicts of interest, in Form ADV Part 2A and 3, if applicable.

3. SERVICES

This client is: A new client A current client of _____

Please select account(s) to be opened:

IRA Roth IRA Roth Conversion Inherited/Beneficiary IRA

Other: _____ SEP IRA Simple IRA Qualified Plan

The retirement account assets are currently held at:

Existing / New employer retirement plan. Employer Name: _____

Previous employer retirement plan. Previous employer name: _____

An IRA account held at: _____

Cash / check

Please select the situation (choose all that apply):

Recommendation to open and/or fund a new account New account required due to divorce, death, or other legal matter

Client's unsolicited decision to open account (Complete Section 4)

Other: _____

We also recommend that the assets in the account be invested as follows:

4. UNSOLICITED ATTESTATION *Client to complete, if applicable*

_____ (client initials) I have decided to take a distribution from my Plan (or my current IRA account) and roll it over to an IRA account (or a different IRA) to be serviced by a financial representative named above. I attest that this was my own decision, or was based on my review of educational material, and I was not influenced by an Associated Person in making that decision. I am now seeking advice regarding the investment of my funds, and I understand the Company and my financial representative (Associated Person) will be paid for that service. I understand that the amount of total fees for advising me on investing the money in my IRA may be different from the amount of fees I am currently paying, either in a plan or current IRA, and those fees may or may not currently be paid to or shared with the Company and my financial representative. I understand the Company will rely on this acknowledgment in providing me with advice on the investment of my money in my new IRA.

5. IMPORTANT FACTORS AND CONSIDERATIONS

Document the reasons why the recommendation(s) is in the best interest of the client.

Client's Reason(s) for the Rollover/Transfer	Yes	No	N/A
Does not wish to leave assets with former employer or employer is terminating the plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dissatisfied with the current limited investment services or investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Dissatisfied with the performance of the current investment options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Would like a lifetime income option not available through existing plan or current IRA account options	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Would like to consolidate assets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Wants more direct control over the assets	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Prefers to have professional advice/management	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Possible use of a Roth account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Desires access to discretionary investment management services	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Desires a more personal service model and potentially gain guidance on other matters	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Desires access to third party money managers	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The rollover from Plan assets to an IRA is not subject to federal income tax	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The client is at least 59 ½ and, therefore, may be eligible to take penalty-free withdrawals	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The client understands the loan features offered through the plan, are not available outside the plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Client owns employer stock through the Plan (appreciated stock taxed as ordinary income upon withdrawal)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
The client prefers the protections that IRA assets may receive from bankruptcy or other legal proceedings, depending on specific state laws. Plan assets may have limited protections from those proceedings.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Other (describe below):	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. BEST INTEREST ANALYSIS

Provide detail of the product or service being recommended for the account assets, how it meets the needs, investment objectives, risk tolerance and financial circumstances of the client. If the new account or product is unsolicited, the following explains the circumstances around the client's decision and how it was brought to the attention of the financial representative.

7. REASONABLE COMPENSATION

Rolling funds over to an IRA from an employer plan will often result in additional costs and should only be recommended to you if the additional benefits, services, and product are in your best interest. Likewise, rolling over an existing IRA or changing your account characteristics may result in additional charges. If you roll over your assets, we will receive compensation from our recommendation. Charges should be taken into consideration when making an investment decision as they can have a significant role in the overall performance of your account. We encourage you to work with your financial representative to find the costs associated with your current account or plan before proceeding.

The following documentation was provided or gathered for purpose of assessing charges (check all that apply):

- | | | |
|--|--|---|
| <input type="checkbox"/> Participant fee disclosure (404a-5) | <input type="checkbox"/> Most recent account statement | <input type="checkbox"/> Industry benchmarking data |
| <input type="checkbox"/> Form 5500 | <input type="checkbox"/> Plan's summary plan description | <input type="checkbox"/> Other: _____ |

To provide you with a required expense comparison of your current plan with any other plan, the expenses of your current plan are needed. I can provide you with expenses of any plan you might consider, but the expenses of the current plan are necessary to make a comparison, therefore PLEASE INITIAL the appropriate option: **INITIAL:**

- _____ A. I will provide information enabling determination of the expenses of the current plan.
_____ B. I am unable to provide information enabling determination of the expense of the current plan.
_____ C. I decline or refuse the request to provide information regarding expenses of the current plan.

The average annual costs for the current account are (as a percentage of total AUM)*:

% +	% +	% +	% +	% =	%
Management Fees	Internal Product Expenses	Commissions	Transaction Costs	Other Costs	Total Costs

The average annual costs for the recommended account are (as a percentage of total AUM)*:

% +	% +	% +	% +	% =	%
Management Fees	Internal Product Expenses	Commissions	Transaction Costs	Other Costs	Total Costs

*For ERISA plans, determine the annual average costs based upon the information provided or gathered above. Otherwise, find the best-fit 'Response Code = Average Plan Cost' from the 2021 Industry Benchmarking Data on page 4. Example: F = 1.69%)

Justify how the compensation for the recommendations is reasonable considering the proposed services and alternatives.

8. 2021 INDUSTRY BENCHMARKING DATA

Use the below tables to determine the most appropriate response based on the estimated or known Number of Participants, Total Plan Assets, and/or Average Account Balance.

\$10,000 Average Account Balance					
Response Code Indicator	(HYPOTHETICAL DATA POINTS)		Average Net Investment Cost	Average Revenue Sharing & Recordkeeping Admin Cost	Average Total Plan Cost
	Participants	Total Plan Assets			
A	10	\$100,000	1.90%	2.25%	4.15%
B	25	\$250,000	1.39%	1.47%	2.86%
C	50	\$500,000	1.16%	1.26%	2.42%
D	100	\$1,000,000	0.93%	1.13%	2.06%
E	200	\$2,000,000	0.76%	1.07%	1.83%
F	500	\$5,000,000	0.91%	0.78%	1.69%
G	1,000	\$10,000,000	0.81%	0.76%	1.57%
H	2,000	\$20,000,000	0.67%	0.75%	1.42%
I	5,000	\$50,000,000	0.56%	0.74%	1.30%
J	10,000	\$100,000,000	0.49%	0.64%	1.13%

\$50,000 Average Account Balance					
Response Code Indicator	(HYPOTHETICAL DATA POINTS)		Average Net Investment Cost	Average Revenue Sharing & Recordkeeping Admin Cost	Average Total Plan Cost
	Participants	Total Plan Assets			
K	10	\$500,000	1.02%	1.21%	2.23%
L	25	\$1,250,000	0.92%	0.97%	1.89%
M	50	\$2,500,000	0.84%	0.91%	1.75%
N	100	\$5,000,000	0.72%	0.88%	1.60%
O	200	\$10,000,000	0.61%	0.86%	1.47%
P	500	\$25,000,000	0.74%	0.64%	1.38%
Q	1,000	\$50,000,000	0.67%	0.63%	1.30%
R	2,000	\$100,000,000	0.56%	0.62%	1.18%
S	5,000	\$250,000,000	0.47%	0.62%	1.09%
T	10,000	\$500,000,000	0.00%	0.45%	0.90%

\$100,000 Average Account Balance					
Response Code Indicator	(HYPOTHETICAL DATA POINTS)		Average Net Investment Cost	Average Revenue Sharing & Recordkeeping Admin Cost	Average Total Plan Cost
	Participants	Total Plan Assets			
U	10	\$1,000,000	0.75%	0.89%	1.64%
V	25	\$2,500,000	0.73%	0.76%	1.49%
W	50	\$5,000,000	0.64%	0.70%	1.34%
X	100	\$10,000,000	0.54%	0.67%	1.21%
Y	200	\$20,000,000	0.48%	0.67%	1.15%
Z	500	\$50,000,000	0.57%	0.50%	1.07%
AA	1,000	\$100,000,000	0.49%	0.46%	0.95%
AB	2,000	\$200,000,000	0.40%	0.45%	0.85%
AC	5,000	\$500,000,000	0.35%	0.47%	0.82%
AD	10,000	\$1,000,000,000	0.28%	0.38%	0.66%

Source: 2021 401k Averages Book <https://www.401ksource.com/>

9. RETIREMENT PLAN DISTRIBUTION OPTIONS

Investors considering rolling over assets from a qualified employer-sponsored retirement plan (“Employer Plan” or “401(k) plan”) should review and consider the advantages and disadvantages of an IRA rollover from an Employer Plan.

OPTIONS

A retirement investor leaving an employer typically has four options (and may engage in a combination of these options). As you consider all of the options, it is important for you to consult with a tax professional before making any decisions:

1. Leave the assets in the former employer’s plan (if permitted);
2. Rollover the assets to a new employer’s plan (if available and rollovers are permitted);
3. Cash out the employer plan assets and pay the required taxes on the distribution; or
4. Rollover employer plan assets to an IRA
5. Transfer from existing IRA to a new IRA with the financial professional whose signature is at the bottom of this form

Option 1: Leave assets in former employer’s plan

Advantages	Disadvantages
<ul style="list-style-type: none"> • Maintains tax-deferred status of savings • Keep current investment choices • Preserve any guaranteed interest rate • Keeps ownership of company stock in the account where it may have certain tax benefits at withdrawal • Fees in former employer plan may be lower than similar individual accounts • Plan fiduciary is required to prudently monitor the cost and quality of the investment options • IRS penalty-free withdrawals if investor is at least 55 years old in the year he/she left employer • Protected from creditors and bankruptcy • Plan may provide access to planning tools, educational resources and phone helpline 	<ul style="list-style-type: none"> • Changes made to the plan by former employer may impact assets that remain (i.e. plan investments, fees, services, plan providers, plan termination) • Investment choices may be limited • Subjects investor to limitations of the plan, including income distribution provisions when investor retires • Account may be assessed fees for plan administration or other fees associated with the plan • Access to personalized investment advice or advice that takes into account other investor assets may not be available through the retirement plan • No new contributions will be allowed

Option 2: Rollover the assets to a new employer’s plan (if applicable)

Advantages	Disadvantages
<ul style="list-style-type: none"> • Maintains tax-deferred status of savings • Continue to make contributions and save for retirement • Combine other qualified plans or IRA savings into one account • Fees in employer plan may be lower than similar individual accounts • Plan fiduciary required to prudently monitor the cost and quality of the investment options available to the plan • IRS penalty-free withdrawals if investor is at least 55 years old in the year the investor leaves his/her job • Protected from creditors and bankruptcy • Plan may provide access to planning tools, educational resources and phone helpline • Loan provisions may allow borrowing from the rolled over money • No required minimum distribution at age 72 from a current employer’s plan, unless investor is a 5% or more owner of the company 	<ul style="list-style-type: none"> • Changes made to the plan by your employer will impact you (i.e., plan investments, fees, services, plan providers, plan termination) • Investment choices limited to those the plan offers • Subjects investor to the limitations of the plan, including income distribution provisions when investor retires • Account may be assessed fees for plan administration or other fees associated with the plan • Access to personalized investment advice or advice that takes into account the investor’s other assets or particular needs may not be available through the retirement plan • Plan may offer fewer or more expensive investment options than investor’s former employer’s plan • May be more restrictive on withdrawals while employed • Roll-ins may not be allowed, or an eligibility period may need to be satisfied • In-kind transfers of company stock will result in appreciated value being taxed as ordinary income at withdrawal from the retirement plan

Option 3: Cash out the employer plan

Advantages	Disadvantages
<ul style="list-style-type: none"> • Immediate access to cash • May see significant tax advantage for company stock that has substantially appreciated • If after-tax contributions were made, could take these amounts tax-free (though investor will be required to pay tax on the earnings of these contributions) 	<ul style="list-style-type: none"> • At distribution, 20% withheld on the taxable account balance for pre-payment of federal income taxes • State taxes and a 10% early distribution penalty may also apply on taxable account balance • If these assets are no longer set aside for retirement, savings will need to be available from other sources when investor retires or can no longer work • May move investor to a higher tax bracket • Forfeits future tax-deferred growth potential • Not protected from creditors or bankruptcy

9. RETIREMENT PLAN DISTRIBUTION OPTIONS *Continued*

Option 4: Rollover Employer Plan assets to an IRA

Advantages	Disadvantages
<ul style="list-style-type: none"> Maintains tax-deferred status of savings Continue to make contributions and save for retirement, subject to contribution limitations Combine other qualified plans or IRA savings into one account Offers greater control as the investor makes the decisions Offers broad range of investment options to fit needs as they change over time Protected from bankruptcy May have the services of a financial professional to help with investing and retirement planning, professional may be able to give advice based on holistic financial picture Flexibility when setting up periodic or unscheduled withdrawals May help with planning and managing required minimum distributions at age 72 	<ul style="list-style-type: none"> Investment expenses and account fees may be higher than those of employer plans No fiduciary required to prudently monitor the cost and quality of the investment options IRS penalty-free withdrawals generally not allowed until age 59 ½ Loans not allowed. Can only access money by taking a taxable distribution Limited protection from creditors In-kind transfers of company stock to an IRA will result in appreciated value being taxed as ordinary income at withdrawal from the IRA

10. CLIENT SIGNATURE

I understand I have options with my assets that may include leaving my money in its current IRA (if applicable), my employer plan (if permitted), rolling my assets to a new employer plan (if available), rolling my assets to a traditional IRA, rolling my assets to a Roth IRA, not putting my assets into a qualified account, and/or taking a distribution of assets. I further understand that all of the choices available to me come with positive and negative considerations. I have taken into account all these considerations and factors prior to making my decision. I understand that the Company will rely on the information I have provided regarding any previous plan or IRA investments to be true and accurate to the best of my knowledge. I have reviewed and understand the current recommendation or advice my investment advisor representative has provided here, and/or have attested to the unsolicited nature of my choice in Item 4 above, if applicable, and wish to proceed with the recommendation(s).

I acknowledge that the Company and my investment adviser representative have a conflict of interest in recommending a rollover between my plan to an IRA as they receive more compensation as a result. The Company and my Associated Person and/or investment adviser representative have provided me with the information addressed in this form, reviewing it with me, answering my questions, and recommending only options my investment adviser representative believes to be in my best interest.

To whom it may concern, I have reviewed the options at the top of page 5 and have elected to use **Option # _____**. I recognize this option may result in: (select one)

higher cost **same cost** **lower cost**

than my current situation. However, regardless of the cost differential that may exist (if any).

This Retirement Account Best Interest Disclosure is intended to supplement other required disclosures such as the Form CRS and the Form ADV Part 2A, if applicable. By signing below, I affirm receipt of these required disclosures.

* If I am a participant in a plan where the investment adviser representative is a fiduciary to the plan, the decision to take a distribution/rollover to an IRA is solely my decision and I was not influenced by the financial representative role as fiduciary to the plan.

X
Client Signature

Date

Printed Name

11. INVESTMENT ADVISER REPRESENTATIVE ATTESTATIONS

Investment Adviser representatives must not make misleading statements about investment transactions, compensation, and conflicts of interest. Review the recommendations made with regard to the Company disclosures and written procedures. Do you (the investment adviser representative) attest that no misleading statements were made in discussions with the client(s)?

Yes (**Representative initials**)

I certify that this Retirement Account Best Interest Disclosure is accurate and true to my knowledge. I have provided all material facts to the Client and all required disclosure documents as required by appropriate entities. The reasons I considered in making my recommendation are indicated by the boxes checked and completed on this form.

X
Investment Adviser Representative Signature

Date

Printed Name