

**BC Advisors LLC and MAFG RIA Services, Inc.**  
**Customer Relationship Summary – Form CRS October 2025**

**Introduction**

BC Advisors, LLC (“BC Advisors”) is registered with the U.S. Securities and Exchange Commission (SEC) as an investment advisor and its affiliate, MAFG RIA Services, Inc. (“MAFG”), is registered with the SEC and is a member of FINRA/SIPC as a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available at [Investor.gov/CRS](https://Investor.gov/CRS), which provide educational materials about broker-dealers, investment advisors, and investing.

This relationship summary provides information that helps you make an informed decision about whether or not to invest with us and will answer the following questions:

- What investment services and advice can you provide me?
- What fees will I pay?
- What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment advisor? How else does the firm make money and what conflicts of interest do you have?
- How do your financial professionals make money?
- Do you or your financial professionals have legal or disciplinary history?
- Where can I find additional information?

**Terms to Know:**

- A broker-dealer is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission and may purchase or sell those securities in/out of their own account.
- An investment advisor is generally any person or group that provides investment advice or conducts securities analysis in exchange for a fee.

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

We offer both investment advisory services through BC Advisors, LLC and brokerage services through MAFG RIA Services, Inc. to retail investors:

Investment Advisory Services -- BC Advisors, LLC:

BC Advisors offers investment advisory services such as creation of investment policy statements, asset allocations, portfolio structuring and rebalancing to retail investors on a non-discretionary basis, which means that you ultimately decide what investments to buy and sell based on our recommendations. The Firm does not have any requirements regarding account minimums for opening or maintaining an account. We continually monitor your investment accounts.

BC Advisors does not limit the types of investments that we recommend.

***For additional information, please see our Form ADV Part 2A, Items 4, 7, 13 and 16.***

Brokerage Services -- MAFG RIA Services, Inc.

MAFG offers recommendations of and facilitates securities transactions. Specific securities business activities include the sale and/or servicing of variable annuities.

MAFG does not monitor your investments after a transaction unless we agree to do so in writing. MAFG does not provide ongoing advice unless specifically arranged.

All brokerage services are provided on a non-discretionary basis — you make the final investment decisions.

**Conversation Starters:**

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

**What fees will I pay?**

Investment Advisory Services – BC Advisors, LLC

We receive an advisory fee based on a percentage of our clients' assets under management. The fee schedule is as follows:

<u>Assets under Management</u>	<u>Annual Fee</u>
Up to \$50,000,000	0.50%
\$50,000,0001 to \$100,000,000	0.40%
Over \$100,000,000	Negotiable

BC Advisors charges a minimum annual fee of \$50,000 per account. The more assets there are in your account, the more you will pay in fees, so we have an incentive to encourage you to increase the assets in your account.

Based on a number of factors, including types of services rendered and assets under advisement, there are certain accounts for which a fixed fee is applicable. These fees may be negotiated on a case-by-case basis dependent upon many factors regarding a client's portfolio, such as the overall complexity of the client's financial affairs, extent of services provided, the mix of investments managed and the complexity of the client's situation.

Clients may incur other expenses in connection with obtaining advisory services through the Firm, such as brokerage and transaction costs. For instance, the Firm may recommend to Clients the use of third-party money managers, who manage Clients' account(s) through separate agreements and may also choose the broker-dealers through which they wish to place trades. Brokerage commission costs, transaction charges, stock transfer fees, fees charged by custodians and other similar charges that are incurred in connection with Client account transactions may be paid out of the assets in the account and would be in addition to any fees paid to the Firm. We do not receive any performance-based fees. There may be other fees and expenses as well, depending upon the particular arrangement with each Client, such as custody or prime brokerage fees and expenses incurred directly by Clients with separate account arrangements. These fees and expenses are not paid to the Firm. If a Client chooses to purchase a product from or through a company affiliated with the Firm, the affiliated company may receive a commission and any such commission is in addition to the fees paid to the Firm. Other fees and expenses such as transfer agency, custody and administration and/or sub-administration fees and expenses may be incurred for investors in mutual

funds or other commingled funds. All such fees and expenses are described in the prospectus or other offering documents for commingled fund investments.

***For additional information, please see our Form ADV Part 2A, Items 5 and 6.***

Brokerage Services -- MAFG RIA Services, Inc.

The maximum upfront commission paid for new sales of annuities is typically 5%, but varies depending on the time purchased, and type of annuity, such as fixed, traditional and investment-only variable annuities.

MAFG receives a trail payment from an annuity issuer for the promotion, sale and servicing of a contract. The maximum trail payment for annuities is typically 1% and varies depending on the type of annuity.

***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 information about other commissions and trails that apply to a particular transaction, please refer to the applicable investment's prospectus.***

**Conversation Starters:**

- 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 as my broker-dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

Investment Advisory Services – BC Advisors, LLC

When we act as your investment advisor, we are required 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 affect the recommendations we provide you. Here is an example to help you understand what this means.

- Third-Party Payments: Certain products offered by us, such as mutual funds, can pay us additional compensation related to your investments. These are not charges to you, but these payments can create a conflict of interest in that there are additional financial incentives for us to recommend such products.

***More detailed information can be found on our Form ADV Part 2 Items 11, 12, and 18.***

Brokerage Services – MAFG RIA Services, Inc.

When we act as your broker-dealer and provide you with an investment recommendation, we will 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 recommendations that we provide to you. Here are some examples to help you understand what this means:

- Commissions vary from product to product, which creates an incentive to sell a higher commission security rather than a lower commission security. There is also an incentive to recommend a product that pays a higher trail rather than a lower trail. We may have an incentive to recommend a product that pays trails (regardless of amount) rather than products that do not pay trails.

- One of our Firm's financial professionals may be a licensed insurance agent who sells insurance products for a commission. He or she has an incentive to recommend insurance products to you in order to increase his or her compensation. However, we will always notify you of any insurance recommendations that generate a commission for our Firm.

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

#### Investment Advisory Services – BC Advisors, LLC

Our financial professionals are primarily compensated with a salary and an opportunity to receive a bonus. Additional compensation may be based on the amount of client assets they service, the time and complexity needed to meet a client's needs and the revenue the Firm earns from its advisory services. In most cases, if we receive any additional compensation, we will offset it against the investment advisory fee we receive from our Clients. Some of the Firm's personnel are also registered representatives of a broker-dealer and can accept compensation for the sale of securities to the Firm's Clients, which creates a conflict of interest because they have an incentive to select products based on whether they would result in a sales commission rather than based exclusively on a Client's needs.

***More detailed information can be found on our Form ADV Part 2, Items 11, 12 and 18.***

#### Brokerage Services – MAFG RIA Services, Inc.

Our financial professionals are primarily compensated with a salary and an opportunity to receive a bonus. Additional compensation may be received as a percentage of commissions, sales charges and ongoing payments we receive in connection with your securities transactions. Commissions vary based on the security, share class, and the size of the transaction. In the event a registered representative is to receive a commission, the Firm will inform the Client verbally or in writing and will document the Client file appropriately.

#### **Conversation Starter**

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

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

**Yes.** Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professions.

#### **Conversation Starter:**

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

**Additional Information:** For additional information about our services or to request a copy of Form CRS, please contact us at: 102 Gaither Drive, Suite 5, Mt. Laurel, NJ 08054 or telephonically at (856) 793-5000.

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