

CENTENNIAL SECURITIES

· Investments & Advice ·

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(last updated)

Customer Relationship Summary

Helping you make an informed decision

Form CRS

Introduction

Centennial Securities Company, Inc. is dually registered with the Securities and Exchange Commission (SEC) as both a Broker-Dealer and Investment Adviser. *Member FINRA & SIPC*. Brokerage and Investment Advisory fees and services differ in several respects and it is important for you to understand the differences. Free and simple tools are available for you to use at [Investor.gov/CRS](https://investor.gov/CRS), a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer both brokerage and investment advisory services to retail investors which are described in more detail below. If you have any questions or would like additional information, please contact us at (616) 942-7680 or visit our website at www.centennialsec.com. Additional information about Centennial Securities Company, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov.

Brokerage Services

We offer brokerage services where you generally pay a commission in exchange for buying and selling securities in your account. While investment recommendations may be provided on a periodic basis, brokerage services do not include ongoing account monitoring. We do not allow *discretionary authority* in brokerage accounts, meaning that all transactions must be discussed with and approved by you prior to entering the order and charging the commission. At the firm level, we do not require a minimum account size or initial investment amount and, while we cannot guarantee that every possible security will be available, we do not place any material restrictions on the types of securities nor offer proprietary products.

Investment Advisory Services

We also offer investment advisory services where, in lieu of commissions, you pay an asset-based fee in exchange for ongoing investment advice and trade execution. Investment advisory services include account monitoring as part of the standard service. In contrast to brokerage accounts, we do allow *discretionary authority* in investment advisory accounts. The granting and exercise of this authority will depend on preferences expressed by you and your financial advisor, but Centennial does not place restrictions on this type of arrangement. In discretionary accounts, your investment advisor may buy and sell securities without receiving your prior approval for each individual transaction. In non-discretionary accounts, you make the ultimate decision regarding the purchase or sale of investments. At the firm level, we do not require a minimum account size or initial investment amount and, while we cannot guarantee that every possible security will be available, we do not place any material restrictions on the types of securities nor offer proprietary products.

Conversation Starters

Questions you might wish to ask when considering our services:

- Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? Should I choose both types of services? 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?

Licensing Limitations

Some of our investment professionals may not be licensed as financial advisors or qualified to recommend or sell all types of investment products. For instance, individuals who do not hold a Series 65 or 66 license may not provide investment advisory services. Additionally, those who only hold a Series 6, and not a Series 7, license would be limited to selling mutual funds, variable annuities, unit investment trusts (UITs), and municipal fund securities. For licensing information relating to our financial advisors and other investment professionals, please visit <https://brokercheck.finra.org/>.

What fees will I pay?

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.

Brokerage Services – Fees

In brokerage accounts, you will generally pay a commission in exchange for buying and selling securities in your account. Depending on the type of transaction and investment product, commissions will generally range from 0.00% – 5.00%. No commission is charged unless a trade occurs. Accordingly, we may have an incentive to encourage retail investors to trade often. For certain types of products (e.g., annuities & mutual funds), the product sponsor determines the initial commission amount and you may also pay an ongoing fee (i.e., “12b-1 fee” or “trail”). If a product includes a “trail,” such fee may range from .25% – 1.00% per year.

For more detailed information regarding fees and brokerage services, please visit the *Our Services* tab on our website at <http://www.centennialsec.com/Our-Services.4.htm>.

Investment Advisory Services – Fees

In investment advisory accounts, we offer what are commonly referred to as “wrap fee programs” where you pay an asset-based fee in exchange for ongoing investment advice and trade execution. Asset-based fees will commonly range from .5% – 2.00% of AUM, but may vary based on several factors, including the size of the account and the type of investment strategy. Accordingly, because we make a percentage of the assets under management, we may have an incentive to encourage retail investors to increase the assets in their account.

While not a typical practice, in certain instances, we may also charge an hourly rate or other flat fee in lieu of an asset-based fee. Fees may be negotiated with your financial advisor and will be included in your investment management agreement.

For more detailed information regarding fees and investment advisory services, please visit the *Our Services* tab on our website at <http://www.centennialsec.com/Our-Services.4.htm>.

Other Fees and Costs

In addition to the principal fees associated with brokerage and investment advisory services discussed above, you may also be subject to a variety of other smaller fees and costs. These fees and costs will depend on the type of the account and transaction activity, but may include things like postage and handling and custodial fees.

What are your legal obligations to me when providing recommendations as my broker-dealer or when acting as my investment adviser? How else does the firm make money and what conflicts of interest do you have?

Standard of Conduct

When we provide you with a recommendation as your broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

Examples of Ways We Make Money and Conflicts of Interest

We do not offer proprietary products or have third-party payment arrangements. However, on a limited basis, we do engage in principal trading in brokerage accounts. Principal trading includes investments we buy from a retail investor, and/or investments we sell to a retail investor, for or from our own accounts. This type of transaction can present a conflict of interest because we may have an incentive to pay less or charge more in order to increase our profit on the transaction. We also have revenue sharing arrangements with our clearing firm related to products like margin accounts and money market funds which could, at the firm level, encourage the use of such products.

For more detailed information regarding conflicts of interest, please visit the *Our Services* tab on our website at <http://www.centennialsec.com/Our-Services.4.htm>.

Conversation Starters

Questions you might wish to ask when considering our services:

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

Conversation Starters

Questions you might wish to ask when considering our services:

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

How do your financial professionals make money?

Our financial professionals are compensated with a percentage of the total brokerage commissions and asset-based advisory fees they generate in a given month. They can increase advisory fees by accumulating more assets under management or growing existing assets and can increase brokerage commissions by executing more or larger transactions. The more overall production, the higher percentage of revenue the financial professional receives.

Do you or your financial professionals have legal or disciplinary history?

Yes.

Please visit www.investor.gov/CRS for a free and simple tool to research the firm and our financial professionals.

Where can I find additional information?

You can always ask your financial professional for more information and request a copy of this relationship summary by calling (616) 942-7680 or by visiting the disclosure tab on our website at www.centennialsec.com.

Conversation Starters

Questions you might wish to ask when considering our services:

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Whom can I talk to if I have concerns about how this person is treating me?