

Proffitt & Goodson, Inc. (Proffitt Goodson) is registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the difference. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker dealers, investment advisers, and investing.

What investment services and advice can you provide me?

Our firm offers portfolio management and wealth planning services to its advisory clients. We act as fiduciaries for our clients which means we have an obligation to act in your best interest with undivided loyalty and utmost good faith.

As part of our portfolio management services, we provide continuous advice to clients regarding the investment of funds based on his/her particular circumstances. We offer portfolio management services on a discretionary and nondiscretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval on an ongoing basis. When engaged on a nondiscretionary basis, you make the ultimate decision regarding the purchase or sale of investments. As part of our standard service, we monitor client accounts on a continuous basis and provide advice on retirement income, tax and estate planning. We also provide trustee services and estate administration as separate wealth planning services.

We do not offer proprietary products, and our investment recommendations are not limited to any specific product or service offered by a broker-dealer or other third party. While account size can impact investment strategies we recommend, we do not require our clients to maintain a minimum account size.

Please visit Proffitt Goodson's [ADV Part2A, Item 4](#) for additional information.

Questions to Consider. 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 those qualifications mean?

What fees will I pay?

Our fees for portfolio management services are based on a percentage of the assets that we manage for you. Fees are assessed quarterly and billed in advance. We do not charge separately for certain financial and wealth planning services for portfolio management clients. We charge hourly fees for trustee services and estate administration. In some circumstances, we may charge hourly fees for financial planning.

It is important to understand that the more assets held in a client's account, the more the client will pay in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account. Some fee arrangements create conflicts of interest described in more detail in our [Form ADV, Part 2A](#).

In addition to the principal fees and costs listed above, there are other fees and costs related to our investment advisory services that you will pay directly or indirectly but are not paid to us. Examples of the most common additional fees and costs include custodial and brokerage fees, including commissions. Mutual funds and exchange-traded funds also charge management fees, which are separate from the fees assessed by us.

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. Please visit Proffitt Goodson's [ADV Part2A, Item 5](#) for additional information.

Questions to Consider. 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 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 must 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 of interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide. Here are some examples to help you understand what this means.

- Because our fees are based on the assets we manage for you, we may have an incentive to encourage clients to increase the assets in their account.
- We receive various benefits as a result of our relationship with Schwab Advisor Services. These benefits include access to technology, research, training, business resources, and block trading, among others. Thus, we have an incentive to custody client accounts at Charles Schwab & Co.

We do not participate in any external revenue sharing, third party payments, or principal trading that often create direct conflicts of interest for brokers and investment advisers.

Please visit Proffitt Goodson's [ADV Part2A](#) for additional information.

Questions to Consider. Ask your financial professional.

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

How do your financial professionals make money?

Our financial professionals receive salary compensation with the potential for bonus based on the quality of their work for our clients and the firm. Our professionals are also eligible to participate in a profit-sharing plan that includes employer-matched contributions to encourage retirement saving. We do not directly compensate our financial professionals by the amount of revenue they generate, types of investments recommended, or number of relationships managed. One of our financial professionals has an agreement to receive additional compensation for referring new clients to the firm, which creates an incentive for him to refer potential clients.

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

No. Visit Investor.gov/CRS for a free and simple tool to research Proffitt Goodson and our financial professionals.

Questions to Consider. Ask your financial professional.

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

Questions to Consider. 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?

You can request additional information about our investment advisory services or an up-to-date copy of the Form Customer Relationship Summary by calling 865-584-1850. You can also visit us at www.proffittgoodson.com.