



## ERISA Section 408(b)(2) Disclosure Group Annuity

This document (Notice) includes a description of the services that Avantax Investment Services<sup>SM</sup> (Firm) is providing to you with respect to your defined contribution retirement plan (Plan) and the compensation that we receive in connection with these services.

### The Firm

The Firm provides certain services on behalf of your Plan as described below in *Description of Services*. These services are provided by a registered representative of the Firm.

### Description of Services

We provide investment-related consulting services and other related assistance (Investment-Related Services) that are intended to assist you with your duties in your capacity as the sponsor and fiduciary of your Plan. These services entail providing assistance with the establishment or maintenance of a broad range of investment options for the Plan and providing certain related brokerage services, such as effecting securities or insurance product transactions in connection with investments in the Plan's investment options.

Our services also include assisting you, as applicable, with the maintenance of an investment policy statement for the Plan, making recommendations with respect to the selection of investments for the Plan's menu of investment options, assisting you with the monitoring of the selected investment options, and providing education for your employees. We may also provide related ancillary assistance concerning the Plan's ongoing administration and operation. All Investment-Related Services are non-discretionary in nature, and we do not have discretionary investment management authority or control over the Plan's assets or any participant's investments under the Plan.

### Status

Avantax Investment Services provides its brokerage services and certain other Investment-Related Services in its capacity as a broker-dealer registered with the U.S. Securities and Exchange Commission (SEC) and as a fiduciary within Section 3(21) under the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

### Direct Compensation Payable to the Firm from the Plan

The Firm does not receive any compensation directly from your Plan.


### Indirect Compensation Payable to the Firm

#### *From Sources Other than the Plan or the Plan Sponsor*

As a registered broker-dealer, the Firm receives payments from the issuer of the Plan's group annuity contract (Group Annuity) or one of its affiliates (Issuer) as indirect compensation for the Investment-Related Services provided on behalf of the Plan, including certain related brokerage services, such as effecting securities or insurance product transactions in connection with investments in the Plan's investment options.

Such indirect compensation includes commissions payable from the Issuer. Commissions may be deposit-based (*i.e.*, based on new purchase amounts under the Group Annuity) or asset-based (*i.e.*, based on the total investment under the

Group Annuity), and they may be charged on an ongoing basis or for only a fixed period. These commissions are payments made from the Issuer's assets, and they do not reduce the amount invested by the Plan or the Plan's investment earnings. (Investments under the Group Annuity are subject to charges that are not payable to the Firm, such as withdrawal charges and other fees payable to the Issuer as described in the Group Annuity contract prospectus.)



The amount of any commissions payable from the Issuer is typically described in the recordkeeping service agreement for the Plan and/or the prospectus and other disclosure documents provided by the Issuer relating to the Group Annuity. The Issuer has appointed the Firm in its capacity as a licensed insurance agency, and it has also appointed your registered representative in his or her capacity as an individual insurance agent, to offer and provide certain insurance-related investments to prospective investors on its behalf. More information about the commissions payable from the Issuer in connection with the Plan's Group Annuity is available from the Issuer at the address listed in the contract for your Group Annuity.

The Issuer may also pay, or reimburse the Firm, for a portion of the expenses incurred by the Firm in connection with conferences and training and education meetings held by the Firm for its registered representative as well as client appreciation events to which the Firm's current and prospective clients are invited. Such payments similarly do not depend on the amount of the Plan's investment under the Group Annuity.

## **Compensation Paid Among Related Parties**

As described in *Indirect Compensation Payable to the Firm from Sources Other Than the Plan or the Plan Sponsor*, the Firm receives certain commission or training and education reimbursement payments from the Issuer of the Plan's Group Annuity. These payments are not shared with any entities affiliated with the Firm or with any other entities.

## **Compensation for Termination of Services**

We do not receive any additional compensation in connection with the termination of the Plan's Investment-Related Services.

## **Manner of Receipt of Compensation**

Commissions and any training and education reimbursement payments made to the Firm by the Issuer of the Group Annuity are paid directly from the Issuer's own separate assets and are not deducted from the Plan's investment under the Group Annuity or the Plan's account.

## Important Information

Please note that the information included in this Disclosure is not intended to replace or modify any existing or prospective agreement relating to the Plan. This document is intended to provide you an overview of sources of "Direct" and "Indirect" Compensation" that can be received by Avantax in either its capacity as a broker-dealer (Avantax Investment Services) or in its capacity as a registered investment adviser (Avantax Advisory Services). For additional information we encourage you to review important information and specifics related to your account that can be found in your account opening documentation and agreements. You may also contact your Avantax Financial Advisor directly for any questions or other assistance including obtaining copies of these documents.

Avantax also maintains copies of its most current disclosures which can be found on-line at: <https://www.avantax.com/disclosures>. These disclosures include but are not limited to:

- *Form CRS and Regulation Best Interest Disclosures*
- *Account Fees and Costs*
- *Account Agreements & Features (including the Mutual Fund Buyers Guide)*
- *Retirement Plans (including ERISA 408(b)(2) Disclosures and the firm's Indirect Compensation Supplemental Disclosure) \**
- *Advisory Services and Managed Accounts (including the Firm Brochures)*

We encourage you to contact your Avantax Financial Advisor if you have any questions about any of the above disclosures and/or the disclosures in the applicable AAS Form ADV Part 2A disclosure brochure ("Firm Brochures").

To request a copy of the most current Firm Brochures at any time, please email [AdvisoryCompliance@Avantax.com](mailto:AdvisoryCompliance@Avantax.com) or call 877-959-8400. A copy will be sent promptly, at no charge to you, and you can always find the latest version online at: <https://www.avantax.com/disclosure-catalog/advisory-services-managed-accounts/> or at <https://adviserinfo.sec.gov>

**\* PLEASE BE ADVISED:** *As permitted under Department of Labor regulations Avantax the firm will continue to post updated 408(b)(2) Disclosure Documents to the website but will no longer mail a separate notification for these updates. In the event you do wish to receive a hard copy form or have any questions on the content or of which disclosure(s) are applicable to your plan, please contact your Financial Professional for assistance.*

We appreciate your continued relationship with us and your trusted Financial Advisor.