



## Fiduciary Acknowledgement for Covered Retirement Accounts

Northland Securities is providing you with the following disclosure regarding your workplace plans and Individual Retirement Accounts<sup>1</sup> that you hold with us.

Northland acknowledges that when we provide investment advice to you regarding your covered workplace plan or individual retirement account(s), we are fiduciaries within the meaning of Title I or ERISA and or the Code, as applicable. The way we are compensated creates some conflicts with your interest, so we operate under an exemption that requires us to act in your best interest. An investment advice fiduciary provides recommendations regarding a Workplace Plan or IRA about the purchase, sale, or value of an asset for a fee on a regular basis where there is a mutual understanding that the recommendation will be a primary basis for your investment decision and that the recommendation will be individualized or personalized for the Plan or IRA.

### What does it mean to be a fiduciary?

- Provide a professional standard of care when making recommendations (give prudent advice)
- Never put our own interests ahead of the clients when making a recommendation (give loyal advice)
- Avoid making misleading statements when disclosing conflicts of interests, fees and investments
- Following policies and procedures designed to ensure that we give our clients advice in their best interest
- Charge no more than what is reasonable
- Give you basic information about conflicts of interest

There are also many types of communications that are not currently considered investment advice under these laws, which include but not limited to the following:

- Recommendations with respect to accounts that are not defined as Plans or IRAs.
- Transactions that are executed by you without a recommendation from us (Unsolicited).
- Communications that are educational or informational only, which include but are not limited to:
  - General information that is provided about the performance your account or securities in your account.
  - Information and education about options or alternatives you have when deciding whether to roll out of a Plan or transfer assets from one IRA to another, without a call to action.
  - Information we provide regarding our products and services when you are considering whether hiring Northland or one of its Financial Representatives
  - Marketing materials, including information, education, or general descriptions of our services, including content posted on our website.

For more detailed information regarding fees, services, and conflicts of interest, please refer to the [Policies and Disclosures](#) section of Northland's website where you will find our [Form CRS](#), [Regulation Best Interest Disclosure Document](#), and [Form ADV](#) (when applicable).

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<sup>1</sup> The covered accounts include: (1) employer-sponsored retirement plans ("Plans") that are subject to the Employee Retirement Income Security Act ("ERISA"), and individual retirement accounts, Keogh/Owner K plans, health savings accounts, and Coverdell educational savings accounts (collectively, "IRAs") that are not subject to ERISA, but are subject to section 4975 of the Internal Revenue Code (the "Code").