

**Ramsay, Stattman, Vela & Price, Inc.**  
**Form CRS Customer Relationship Summary March 2022**

## Introduction

Ramsay, Stattman, Vela & Price, Inc. ("RSVP") is registered with the 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 these differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://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?

**Individual Portfolio Management:** RSVP provides continuous advice to a client regarding the investment of client funds based on the individual needs of the client. The client's personal investment policy is developed through personal discussions on client goals and objectives. We manage these advisory accounts on a discretionary and non-discretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval; however, you may impose reasonable restrictions. Under special circumstances RSVP has the ability to accept accounts on a non-discretionary basis where the client makes the ultimate decision regarding of investments.

**Sub-Advisory Services:** RSVP has a relationship with ANB Financial Services ("ANB"), which is unaffiliated with RSVP. RSVP in cooperation with ANB provides the following services; assessment of client investment objectives, performance of investment management functions, delivers periodic performance reports, and periodically meet with clients as requested.

For additional information, please see Items 4 and 7 of our Form ADV, 2A Brochure available at:

<https://adviserinfo.sec.gov/firm/summary/105156>

**Conversation Starters.** Ask your financial professional...

- 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?

## What fees will I pay?

**Individual Portfolio Management:** RSVP's annual fees begin at 1.25% for the first \$1,000,000 and 0.7% of the next \$1,000,000 of assets under management. The annual fee for assets under management above \$2,000,000 is negotiable. RSVP requests a minimum account size of \$500,000 and charges a minimum annual fee of \$3,000. RSVP reserves the right to negotiate all fees. Fees are billed quarterly, in advance, based on the value of the client's account.

**Sub-Advisory Services:** ANB pays RSVP an annual fee for the portfolio management services provided to client accounts. The fee is based on a percentage of the client's managed assets and is negotiable.

*It is important to understand that the more assets held in a retail 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. 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 additional information, please see Item 5 of our Form ADV, 2A Brochure available at:

<https://adviserinfo.sec.gov/firm/summary/105156>

**Conversation Starter.** Ask your financial professional...

- Help me understand how these fees and costs might affect my investments. If I give you \$100,000 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 adviser? How else does your firm make money and what conflicts of interest do you have?**

When we 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.

- As mentioned above, the more assets the client has in his/her account, the more we receive in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.

**Conversation Starter.** Ask your financial professional...

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

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

The three owners of the firm divide the net operating income equally. All other affiliates are paid a percentage of the revenue generated by their office.

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

No, neither our firm nor our financial professionals have any legal or disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter.** Ask your financial professional...

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

### **Additional Information**

If you would like additional, up-to-date information or a copy of this disclosure or our Form ADV, Part 2A, please call (719) 473-6925.

**Conversation Starter.** 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?