

# American Investment Services, Inc.

## CLIENT RELATIONSHIP SUMMARY <-----> FORM ADV PART 3

Formed in 1978, American Investment Services, Inc. (AIS) has been registered with the U.S. Securities and Exchange Commission (SEC) as an investment adviser since 1979. 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 [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?

**Services:** AIS provides individualized wealth management services on a discretionary basis to clients seeking structured low-cost management. As fiduciaries to our clients, financial planning is an integral component of our Professional Asset Management (PAM). When appropriate, we may utilize the services of independent investment advisers to provide customized managed accounts consistent with established strategies. We work with retail investors, charitable organizations, businesses, and municipal government entities, to develop an appropriate investment policy and manage the assets accordingly. Separately, AIS publishes the *Investment Guide*, a monthly newsletter focused on developments in portfolio theory among other financial industry topics.

**Monitoring:** Client portfolio allocations are continually monitored. Portfolio reviews and reports are provided quarterly.

**Investment Authority:** Clients grant us the authority to decide which securities to purchase and sell. You may, however, impose reasonable restrictions on investing in specific company securities, industries, or types of financial products.

**Investments** are not limited to any specific product or service; we primarily utilize mutual funds, exchange-traded funds (ETFs), and individual stocks and bonds, when appropriate.

**Account Requirements:** Effective as of July 1, 2021, we customarily require a minimum investment of \$300,000 for new clients. *Please refer to our Form ADV, Part 2A Items 4, 5, 7, 8 & 13 for a more comprehensive understanding of our services or call us at 888.528.1216, Ext. 2 for a complimentary copy.*

**Ask** Given my financial situation, should I choose an investment advisory service? Why or why not?

**AIS** How will you choose investments for me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

## WHAT FEES WILL I PAY?

Generally, we charge an asset-based fee calculated as a percentage of the assets we manage. The fee is determined according to our tiered fee schedule which is structured to reduce the percentage rate being charged based on the total value of the managed portfolio. Our fees are calculated quarterly and billed in arrears.

You may expect to pay additional fees directly to third parties including brokerage commissions, transaction fees and fees charged by ETFs, mutual funds and other investment companies, among others. AIS does not receive or share any portion of such fees.

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 refer to our Form ADV, Part 2A Items 5 & 14 for a more comprehensive understanding of our fees and compensation, and access our AIS Fee Calculator on our website for AIS' standard fee schedule.*

**Ask** 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?

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### 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 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 investment advice we provide you. Here are some examples to help you understand what this means.

AIS also makes money by publishing the *Investment Guide*, a monthly newsletter for which there is an annual subscription fee. The annual subscription fee, however, is waived for all AIS wealth management clients.

As our PAM fees are calculated based on the value of your assets we manage, we have an incentive to increase the amount of managed assets; however, depending upon the amount of your managed assets the percentage rate upon which your fees are calculated can decrease due to our tiered fee structure.

AIS is wholly owned by the American Institute for Economic Research (AIER), a not-for-profit organization. AIS is governed by a Board of Directors appointed by AIER's Trustees. AIER, through trusts established under its charitable giving programs, is our largest advisory client. The AIS Board of Directors reviews the compensation of AIS employees and declares any dividends paid to AIER as sole shareholder of AIS.

For additional information, please see our Form ADV, Part 2A Brochure, Items 4, 5, 7 & 12.

<i>Ask</i>	How might your conflicts of interest affect me, and how will you address them?
<i>AIS</i>	

### HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

All our staff are compensated by a cash base salary and participate in a profit-sharing plan based on year-end profitability. Each account manager receives additional compensation based on revenues generated from the assets he or she manages.

### DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

**No.** Additional educational resources are available at [Investor.gov/CRS](https://www.investor.gov/CRS) including a free and simple search tool to research AIS and our investment professionals. You can search this site using our CRD number: 110043.

<i>Ask</i>	As a financial professional, do you have any disciplinary history?
<i>AIS</i>	For what type of conduct?

### ADDITIONAL INFORMATION

Please visit our website at <https://www.americaninvestment.com> for additional information regarding our firm, personnel, advisory services and investment philosophy, and the AIS *Investment Guide*, and <https://www.americaninvestment.com/Disclosures> to access our current Form ADV Part 2 Brochure, Relationship Summary, and AIS Fee Calculator.

To speak with a member of our staff or to request a complimentary copy of our current relationship summary please call 413.591.4445.

<i>Ask</i>	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?
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