

Weitzel Financial Services, Inc.
Form CRS Customer Relationship Summary
July 2023

Which Type of Account is Right for You – Brokerage, Investment Advisory or Both?

Introduction:

Weitzel Financial Services, Inc. (WFS) is registered with the Securities and Exchange Commission (SEC) as both a broker dealer and an investment adviser and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Brokerage and investment advisory services and fees differ and it is important for you to understand these differences.

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

Depending on your needs and investment objectives, we can provide you with services in a brokerage account, investment advisory account, or both at the same time. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information.

Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Relationships and Services: What investment services and advice can you provide me?

<i>Broker-Dealer Services</i> Brokerage Accounts	<i>Investment Advisory Services</i> Advisory Accounts
<ul style="list-style-type: none">• If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment.• You may select investments or we may recommend investments for your account, but the ultimate investment decision for your investment strategy and the purchase or sale of investments will be yours.• We can offer you additional services to assist you in developing and executing your investment strategy and monitoring the performance of your account but you might pay more. You will receive account statements each quarter in paper or electronic format• We offer a limited selection of investments based on our third-party arrangements through which we receive mutual fund service fees. We are limited to a select group of issuers based on these selling agreements.• Other firms could offer a wider range of choices, some of which might have lower costs.	<ul style="list-style-type: none">• If you open an advisory account, you will pay an on-going asset-based fee for our services.• We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals and regularly monitor your account. We will contact you (by phone, email or mail) at least quarterly to discuss your portfolio.• You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”).• Our investment advice will cover a limited of selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

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<ul style="list-style-type: none"> • We defer to each third-party relationship regarding their respective fund minimum account size or investment account requirements. 	
<p>Our Obligations to You. We must abide by certain laws and regulations in our interactions with you.</p>	
<ul style="list-style-type: none"> • We must act in your best interest and not place our interests ahead of yours when we recommend an investment or an investment strategy involving securities. When we provide any service to you, we must treat you fairly and comply with a number of specific obligations. Unless we agree otherwise, we are not required to monitor your portfolio or investments on an ongoing basis. • Our interests can conflict with your interests. When we provide recommendations, we must eliminate these conflicts or tell you about them and, in some cases, reduce them. 	<ul style="list-style-type: none"> • We are held to a fiduciary standard that covers our entire investment advisory relationship with you. For example, we are required to monitor your portfolio, investment strategy and investments on an ongoing basis. • Our interests can conflict with your interests. We must eliminate these conflicts or tell you about them in a way you can understand so that you can decide whether or not to agree to them.

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 for my account?***
- ***How often will you monitor my account’s performance and offer investment advice?***
- ***What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?***

Fees and Costs: What fees will I pay?

<i>Broker-Dealer Services</i> Brokerage Accounts	<i>Investment Advisory Services</i> Advisory Accounts
<ul style="list-style-type: none"> • <i>Transaction-based fees.</i> You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account. With mutual funds, this fee (typically called a “load”) reduces the value of your investment. • Some investments (such as mutual funds and variable annuities) impose additional fees (such as custodian fees, account maintenance fees and account inactivity fees) that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you 	<ul style="list-style-type: none"> • <i>Asset-based fees.</i> You will pay an on-going fee at the end of each quarter based on the value of the cash and investments in your advisory account. The amount paid to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted from your account. • Some investments (such as mutual funds and variable annuities) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to

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<p>may have to pay fees such as “surrender charges” if you were to sell the investment during the product’s surrender period (set period of time following purchase that varies per investment product).</p> <ul style="list-style-type: none"> • Our fees vary. The amount you pay will depend, for example, on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us. • The more transactions in your account, the more fees we charge you. We, therefore, have an incentive to encourage you to engage in transactions. • From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time. • 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. 	<p>pay fees such as “surrender charges” if you were to sell the investment during the product’s surrender period (set period of time that varies per investment product).</p> <ul style="list-style-type: none"> • Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the amount of assets in your account. • The more assets you have in the advisory account, including cash, the more you will pay us. We, therefore, have an incentive to increase the assets in your account in order to increase our fees. You pay our fee quarterly even if you do not buy or sell. • An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you.
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Conversation Starters: 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?***

Conflicts of Interest and Standard of Conduct. 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 with your interests do you have?

When we provide you with a recommendation as your broker-dealer or 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.”

<i>Broker-Dealer Services Brokerage Accounts</i>	<i>Investment Advisory Services Advisory Accounts</i>
<ul style="list-style-type: none"> • We can make extra money by selling you certain investments such as life insurance and/or annuities, either because they are managed by someone related to our firm or because they are offered by companies that pay our firm to offer their investments. Your 	<ul style="list-style-type: none"> • Since we are paid based on the assets in your advisory account, the more assets that are in your account, the more you will pay in fees, so we have an incentive to encourage you to increase the assets in your advisory account.

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<p>financial professional also receives more money if you buy these investments.</p> <ul style="list-style-type: none"> • We have an incentive to offer or recommend certain investments, such as mutual funds, because the manager or sponsor of those investments shares with us revenue it earns on those investments. 	
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Conversation Starters: 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? How do your financial professionals make money?

<i>Broker-Dealer Services</i> Brokerage Accounts	<i>Investment Advisory Services</i> Advisory Accounts
<ul style="list-style-type: none"> • Our registered representatives make money by receiving up-front or deferred sales charges, 12b-1 fees and annuity trail commissions. 	<ul style="list-style-type: none"> • Our investment advisers receive portfolio management fees, solicitor fees and financial planning fees as assessed per our client agreements.

Disciplinary History. Do you or your financial professionals have legal or disciplinary history?

<i>Broker-Dealer Services</i> Brokerage Accounts	<i>Investment Advisory Services</i> Advisory Accounts
<ul style="list-style-type: none"> • We have no legal or disciplinary events. 	<ul style="list-style-type: none"> • We have no legal or disciplinary events.

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Conversation Starters: Ask your financial professional...

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

Additional Information. We encourage you to seek out additional information.

- For additional information about our brokers and services, visit [Investor.gov](https://www.investor.gov), [BrokerCheck.Finra.org](https://www.brokercheck.finra.org) or our website ([weitzelfinancial.com](https://www.weitzelfinancial.com)). For additional information on advisory services, see our Form ADV brochure on IAPD on [Investor.gov](https://www.investor.gov), or on our website ([weitzelfinancial.com](https://www.weitzelfinancial.com)) and any brochure supplement your financial professional provides.
- A copy of our relationship summary may be requested by contacting our office at (563) 583-6020 or wfservices@weitzelfinancial.com.
- To report a problem to the SEC, visit [Investor.gov](https://www.investor.gov) or call the SEC's toll-free investor assistance line at (800) 732-0330. To report a problem to FINRA, visit [finra.org/investor](https://www.finra.org/investor) or call the FINRA toll-free line at (240) 386-4040. If you have a problem with your investments, account or financial professional, contact us in writing at 2200 John F Kennedy Rd., Ste 201 Dubuque, IA 52002 or via phone at (563) 583-6020.

Conversation Starters: Ask your financial professional...

- ***Who is the primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how this person is treating me?***