

Introduction

Roffman Miller Associates, Inc. (RMA) is registered with the Securities and Exchange Commission (SEC) as an investment advisor. We provide advisory services rather than brokerage services. Because brokerage and advisory fees differ, it is important that you understand those differences. This document will provide a brief summary of the types of services we offer and the fees that you will pay for those services. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free simple search tool to research the differences between broker-dealers and investment advisors. You can also find educational materials about investing.

- Questions provided in red are intended to encourage you engage in informative conversations with us.

What investment services and advice can you provide me?

RMA primarily provides discretionary investment management, which means we have the authority to make trades in the portfolio based on the set asset allocation. We do on occasion provide non-discretionary investment management; this could affect execution as approval is required to make trades.

In either case, since each client has varying goals, obligations and risk factors, our team takes a customized approach to portfolio management and creating asset allocations. We will make exceptions for certain legacy positions and accounts on a case by case basis. We do not have any proprietary products.

We manage individual, retirement, pension, trust, estate, charitable organizations and corporate accounts. We offer financial planning as part of our regular services. Our minimum account size is \$500,000.

If RMA recommends that a client roll over their retirement plan assets into an account to be managed by us, it can create a conflict of interest. Please ask us about this and our fiduciary responsibility. Our investment strategy focuses on meeting long-term goals and reducing volatility of returns. This is achieved by identifying client objectives, adhering to a value-oriented investment selection process, and diversification of securities and asset classes. We buy individual stocks and bonds, and if warranted we also will buy mutual funds and/or ETF's.

Individual portfolios are reviewed at least quarterly, while holdings are reviewed daily.

- Given my financial situation, should I choose an investment advisory service? Why or Why not?
- How will you choose the 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?

For our services as an investment advisor we charge a percentage of the total assets under management. We bill quarterly and 3 months in advance. Our fees vary depending on the class of securities. The highest fee we charge is 1% and fees are negotiable.

Equities	1.00% First \$2 Million
	0.75% Next \$5 Million

Fixed Income	0.50% First \$5 Million
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Mutual Funds	0.75% First \$5 Million
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You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

Costs from your broker could include commissions, wire or banking services fees. RMA does not participate in any of these fees.

We have agreements with both Charles Schwab and several individuals that refer clients to us. Clients referred through these arrangements do not pay more than other clients.

- Help me understand how these fees and costs might affect my investments. If I give you \$500,000 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 acting as my investment adviser? How does your firm make money and what conflicts of interest do you have?

When RMA acts as your investment adviser, we must act in your best interest and not put our interests ahead of yours. Our revenue comes from client management fees. The majority of our clients custody at Charles Schwab. We need to collectively maintain at least \$10 million of client assets at Schwab to avoid paying Schwab quarterly service fees. This presents a conflict of interest. We participate in and receive benefits from the Schwab Advisor Network program, this is also a conflict. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

We do not engage in any other industry activities or businesses or have any industry affiliations.

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

How do your financial professionals make money?

We pay our Investment Advisors salary plus bonus and commissions. Commissions include a percentage of the total management fees on the accounts managed by each Advisor. This could create a conflict of interest for the Advisor.

They also can receive varying percentages of management fees or assets under management for any new and unrelated client that they bring to the firm as well as Schwab Advisor Network business. Bob Hofmann, Mark Frombach, and Paulette Greenwell, as owners, do not participate in commissions.

Do you or your financial professionals have legal or disciplinary history?

Neither RMA nor any of its employees have any legal or disciplinary issues.

Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free simple search tool to research us and our financial professionals.

- As a financial professional, do you have any disciplinary history? For what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?

What else should I know about you?

You can refer to our ADV Parts 1 and 2 for more in-depth information about us; you can request a paper copy or find the latest copy on our web site www.roffmanmiller.com.

Feel free to contact us at 215-981-1030 if you have any questions or need any additional information.

The owners, Bob Hofmann, Mark Frombach or Paulette Greenwell, are always available.