

NEXT Financial Group, Inc. (referred to as “we,” “us,” or “NEXT”) is registered with the U.S. Securities and Exchange Commission as a broker-dealer and an investment adviser. Additionally, we are a member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). We have a network of financial professionals who offer brokerage and investment advisory services. These services and their fees differ, and it is important for you to understand the differences.

This relationship summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services.

To help you research firms and financial professionals, free and simple tools are available at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. You should carefully consider which types of accounts and services are right for you.

What investment services and advice can you provide me?

Our financial professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Each financial professional generally provides access to a range of investment products such as stocks, bonds, exchange traded funds (ETFs), mutual funds, annuities, and alternative investments. Please note that the range of investment options available to you may be limited depending on the licenses your financial professional holds. Your account program may also have specific requirements, such as account or investment minimums. Ask your financial professional if any investment

limitations or account requirements apply. If your financial professional offers you both brokerage and advisory services, your financial professional will inform you when he or she offers an investment recommendation or advice, and whether the recommendation or advice is part of a brokerage or advisory service. There are important differences between brokerage and investment advisory accounts, including their costs to you and the nature and extent of the services provided. Some of the key differences between brokerage and investment advisory services are described below.

Brokerage Services

- If you plan to follow a buy-and-hold strategy without ongoing advice from a financial professional and you prefer to pay for each transaction, a brokerage account may be the right choice for you.
- We offer full-service brokerage accounts with a wide variety of investments such as stocks, bonds, mutual funds, and exchange traded funds. We do not offer proprietary products.
- In most cases, we provide recommendations to you to buy, sell, or hold specific investments, but you must provide approval for each trade. You, not your financial professional, make the final investment decisions for your account.
- We don't monitor brokerage account investments for you, unless we say we will in writing.
- We do not have a minimum account size to maintain a brokerage account.

Investment Advisory Services

- If you want a financial professional to provide ongoing investment advice, an advisory relationship may be the right choice.
- Some of the investment advisory services we offer include wrap fee programs and non-wrap fee programs; mutual fund asset allocation programs; advisory services programs offered by third-party investment advisory firms; financial planning/consulting services; and retirement plan consulting.
- You will typically grant us or a third-party investment advisory firm discretion to buy and sell investments in your account without asking you in advance. You may limit such discretion by imposing reasonable restrictions on investing in certain securities or groups of securities.
- We will typically monitor accounts and investment models or strategies within accounts on an ongoing basis to align with your investment goals. However, in limited scope consulting or financial planning relationships, we won't provide ongoing monitoring unless we say we will in writing.
- We require a minimum investment amount to manage your account in our wrap fee programs. The services of third-party advisors we offer also typically require a minimum account size.

More detailed information about our brokerage services can be found at nextfinancial.com/customers/disclosures. Detailed information about our advisory services can be found in our Form ADV. Or you can visit our website for hyperlinks to these documents.

Questions to ask your financial professional:

- Given my financial situation, should I choose a brokerage service, an investment advisory service, or a combination

of both? Why or why not?

- How will you choose investments to recommend to me?
- What is your relevant experience, including licenses, education and other qualifications? What do these qualifications mean? Based on your licensing, are you limited to specific types of investments?

What fees will I pay?

There are important differences between brokerage services and advisory services, including their costs to you. Below we describe the fees you could be charged depending on your investment choices.

Fees Associated with Brokerage Services

- For brokerage services, we charge a transaction-based fee (sometimes referred to as a commission) every time you buy or sell an investment. The amount you pay as a transaction-based fee varies according to the particular investment and amount invested. The more trades you make, the more transaction-based fees we earn. This creates an incentive to encourage you to trade often.
- For investments in stocks or ETFs, the transaction-based fee is usually charged as a separate commission that is added to the principal amount of the transaction. For investments in bonds, this fee is typically included as part of the price you pay or receive for the investment (called a markup or markdown).
- For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based on how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges.

Fees Associated with Investment Advisory Services

- For investment advisory services, we typically charge an ongoing fee (sometimes referred to as an asset-based fee) which is paid monthly or quarterly in advance or in arrears. This fee is a percentage of the value of your account. You pay this fee even if you don't buy or sell investments. The more assets you have in an asset-based fee account, the more you'll pay us in fees. This creates an incentive to encourage you to increase the size of your account, including by transferring or rolling over assets from other accounts. For some types of accounts, there is a per transaction charge in addition to an asset-based fee. We may also charge an hourly fee or fixed fee for additional services such as financial planning and consulting services that are of limited duration or nature.
- For wrap fee program accounts, you will pay us a single asset-based fee. This fee covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately, and you may want to consider a brokerage relationship rather than an advisory relationship.
- The fee you pay your financial professional is generally negotiated with him or her directly, and subject to different maximums, depending on the advisory program selected.

Other Fees and Costs

If applicable to your account, you will be charged directly for other fees in addition to brokerage commissions and advisory fees, including the following: (1) account maintenance fees such as custody, trade confirmation processing, and transfer fees that are standard and customary; (2) cash management fees such as checking, electronic fund, and wire transfer charges; and (3) investment specific fees such as those for administration of alternative investments or for foreign securities. See the Brokerage Account Fee Schedule at nextfinancial.com/customers/disclosures. You should understand that these fees are not charged by us but by our brokerage account custodians or product sponsors, depending on where your account is custodied. We mark-up and receive a portion of many

of the fees charged by our brokerage custodian which results in increased costs to you. You may also incur fees charged by the particular investment product in which you are invested, including mutual funds, ETFs, and other pooled funds, in addition to brokerage commissions and advisory fees charged by us. Some of these fees may be shared, as described below in Third-Party Payments. Certain investment products have significant fees triggered by particular events, e.g., annuities may include mortality, expense, and administrative fees, and fees for excessive transfers or early withdrawals. 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.

Detailed information on our advisory fees can be found in the Form ADV for your advisory program. Detailed information on our brokerage fees can be found in our Brokerage Services Disclosure Summary online at nextfinancial.com/customers/disclosures. Depending on the investment product in which you invest, fees and costs are included in the product's prospectus or other offering document.

Questions to 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?

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 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 that we provide to you. Below are some examples to help you understand what this means. If you have any questions about whether any of these situations could apply to your investments, ask your financial professional.

All financial services companies have conflicts of interest. Specifically, there are conflicts of interest associated with the compensation that we and our financial professionals receive. Accordingly, we have adopted conflict mitigation practices that are tailored to the nature and scope of our conflicts of interest.

Third-Party Payments

We receive compensation from third parties related to investments you make in certain products, including mutual funds, ETFs, annuities, alternative investments, and other investments. This compensation includes ongoing distribution charges (e.g., 12b-1 fees or trail payments), which an investment product charges you and then pays to us. We also receive various benefits from our relationship with our clearing and custodial firm, Pershing LLC. Some examples include revenues from uninvested cash balances you authorize us to move into money market funds and FDIC insured bank deposit products, a growth assistance credit to help us grow our business on the Pershing Platform, and a portion of certain brokerage account services and custodial fees that exceed the amount we are charged for these services. This creates an incentive for NEXT if you open a brokerage account and maintain a cash balance with us. We also receive revenue sharing payments from sponsors who participate in our marketing program called the Partners Program. This program supports our marketing, training, and educational initiatives and helps pay for annual awards for financial professionals who produce the most revenue overall and for our general

marketing expenses. Because we receive payments from these third parties, we have an incentive to recommend or invest your assets in those investment products. Detailed information regarding third-party payments can be found in our Third-Party Fee Disclosure at nextfinancial.com/customers/disclosures.

Principal Trading

In brokerage accounts, we sometimes directly buy from you or sell to you investments including bonds or certain shares of mutual funds, unit investment trusts (UITs), or alternative investments. These are called principal trades. If the principal trade involves a bond, we receive a markup or markdown by either buying the bond from you at a lower price than we will sell it for or by selling the bond to you at a higher price than we bought it for. That creates an incentive for us to either buy the bond from you at the lowest price possible or sell the bond to you at the highest price possible and maximize our profit on the principal trade. We do not maintain a bond inventory.

Detailed information on our conflicts of interest can be found in our Brokerage Services Disclosure Summary. Please visit nextfinancial.com/customers/disclosures.

Questions to 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?

Our financial professionals are independent contractors. The agreement between each financial professional and NEXT sets out the payments we make to them. Those who provide you with brokerage services generally receive a portion of the commission or markups/markdowns from your trades. When providing advisory services, our financial professionals receive a portion of the advisory fee that you pay. Receiving a portion of the advisory or brokerage fees you pay to us creates an incentive for a financial professional to encourage you to increase your investment account size, trade more frequently, or recommend products that pay higher commissions. We also compensate financial professionals based on production, including payments based on the amount of client assets they service and the products they sell. In addition, our financial professionals receive different amounts of compensation for selling different types of investments or services. This could include, for example, a share of the 12b-1 fees, trail payments, or sales loads paid to us by an investment product. Although your financial professional must recommend investment products or manage your account in your best interest, these additional forms of compensation create an incentive for them to recommend specific financial products. Our financial professionals may receive compensation in other ways, including:

- Transition assistance if your financial professional moved to us from another company. This assistance can include repayable or forgivable loans and/or waiving, subsidizing,

or reducing other costs associated with transitioning the financial professional's business. This assistance creates an incentive to migrate and maintain business with us, and to sell or recommend the sale of investments held in an account if we do not offer those investments.

- Waived or reduced costs for marketing, technology, practice management programs, or subscriptions.
- An annual awards program based on total sales with the firm overall, accumulating assets, or for non-registered insurance sales.
- Non-cash benefits from product sponsors and third-party money managers including items such as gifts valued at less than \$100 annually, an occasional dinner or ticket to a sporting event, support in connection with educational meetings, seminars or client appreciation events, and reimbursement for marketing or advertising initiatives, including services for identifying prospective clients.

Your financial professional is legally required to act in your best interest and not put his or her interests ahead of your own. We have systems in place to mitigate the conflicts of interest that arise from the way our financial professionals are paid, including systems to review whether a recommendation is in your best interest. More information can be found in our Brokerage Services Disclosure Summary. Please visit nextfinancial.com/customers/disclosures.

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

Yes, we and some of our financial professionals have legal and disciplinary disclosures. Visit investor.gov/CRS for a free and simple search tool to research our firm and our financial professionals.

Questions to ask your financial professional:

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

Additional Information

For additional information about our brokerage and advisory services, and to view our Investment Product and Services Overview, please go to nextfinancial.com/customers/disclosures.

If you would like additional, up-to-date information, a copy of this relationship summary, or if you have a problem with your financial professional, please call us at 877.876.6398.

Questions to ask your financial professional:

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

Client Name(s)

Investment Adviser Representative Name(s)

Rep No.

This Consulting Services Agreement (“Agreement”) is entered into between NEXT Financial Group, Inc. (“NEXT”), in its capacity as a registered investment adviser, the NEXT Investment Adviser Representative (“IAR”) named above, and the client(s) (“Client”) for the purpose of non-discretionary investment advisory services (“Consulting Services”) to be provided by the IAR. This Agreement, Schedules, and any attachments, together define the scope, terms, and conditions of the services to be provided to Client.

1. IAR Services

Client hereby engages the IAR to provide the Consulting Services specified below for fee-based compensation as set forth in this Agreement.

Select the desired services by checking one or more boxes below:

- Investment Portfolio Advice:** The IAR agrees to provide non-discretionary investment advice on Client’s account(s) for which NEXT is not the dealer of record and for which the IAR has not received one-time or ongoing compensation. Investment portfolio advice may include asset allocation recommendations, investment portfolio construction, investment selection, or any other services as agreed upon by the parties. Client agrees that the IAR will only provide investment portfolio advice on accounts for which the Client provides to the IAR information on the holdings and available investment options.

The IAR agrees to provide investment advice on the following accounts for which NEXT is not the dealer of record:

| Account Registration | Custodian | Approximate Value |
|----------------------|-----------|-------------------|
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- Business or Estate Planning:** The IAR provides advice which may include business succession planning, executive compensation planning, business entity planning, employee benefits planning, executive financial planning, and/or nonqualified deferred compensation planning. In the alternative, the IAR provides estate planning advice regarding property ownership, distribution of assets, estate tax reduction, and/or tax payment. The estate analysis may also involve a discussion of gifting, trust implementation, wills, the disposition of business interests, and related matters.
- Financial Counseling and/or Planning:** The IAR provides Client with a written financial plan or written report, which may include a review of Client’s financial circumstances and goals, net worth, insurance, tax and cash flow needs, budgeting, retirement, and education planning as directed by Client.
- Complex Planning Services:** The IAR provides services to Client that are either complex in nature and/or will require a significant amount of time to complete. A plan proposal outlining the services to be provided is attached to and is incorporated into this Agreement. Any fees for services in excess of \$10,000 is considered complex and requires a plan proposal.
- Other:** Services are agreed to and outlined below (must be disclosed in detail below):

The IAR agrees to perform the following non-discretionary Consulting Services for Client:

Client acknowledges that the services provided under this Agreement are consultative in nature and neither NEXT nor the IAR are granted investment authority (“discretion”) over any Client assets regardless of how and where such assets are held. Throughout the term of this Agreement, Client retains full responsibility to execute transactions, to supervise, and to manage investments.

2. Client Responsibilities, Representations and Acknowledgments

By executing this Agreement, Client agrees to the following:

- Client shall provide current and accurate data concerning Client’s current financial situation and other relevant personal information as requested by the IAR and/or NEXT to perform the services under this Agreement.
- Client agrees to inform the IAR of any material changes to Client’s investment objectives, financial situation, liquidity, income needs, time horizon, risk tolerance, and/or special investment concerns relevant to the services provided during the term of this Agreement.
- Client acknowledges that the IAR cannot adequately provide the Consulting Services requested by Client unless Client provides such information completely and candidly, and that the value of the IAR’s analysis and recommendations depends entirely upon the information provided by Client. Neither the IAR nor NEXT will verify the accuracy of information furnished by Client.
- Client represents that Client is authorized and empowered to enter into this Agreement and that it creates a legal, valid, and binding obligation on Client.

3. Consulting Service Exclusions

In connection with the Consulting Services provided under this Agreement, neither IAR nor NEXT will:

- Act in any capacity as a controlling fiduciary as defined by the Employee Retirement Income Security Act of 1974 (“ERISA”) for a qualified or non-qualified plan;
- Act as a fiduciary for any trust, estate, individual, etc.;
- Act as a power of attorney over a Client’s assets;
- Act as an insurance agent through this Agreement;
- Act in their respective capacities as a broker/dealer or registered representative, including but not limited to, executing securities transactions through this Agreement;
- Exercise discretion over Client’s accounts or assets;
- Provide investment supervisory or investment management services; or
- Provide any legal or tax advice.

4. Fees

Client will pay a fee as set forth on the Fee Schedule attached as Schedule A to this Agreement. A portion of the fee will be paid to NEXT for its administrative services, with the remainder of the fee paid to the IAR. Client understands that the IAR and NEXT, in connection with the services provided, will share in the fees payable under this Agreement.

Fees are based on several factors, including, but not limited to: time and labor; complexity of the services provided and special circumstances involved; and qualifications or expertise of the IAR. The compensation arrangement will be as agreed between Client and the IAR as detailed on Fee Schedule A, attached to and made part of this Agreement. **In no event will NEXT or the IAR collect a fee in advance exceeding \$1,200 when services cannot be completed within six (6) months of the effective date of this Agreement.**

NEXT offers different payment options, including check, authorized deduction from Client’s brokerage account and any other method of payment that NEXT makes available.

5. Additional Compensation

This Agreement does not include any compensation for services provided to Client by the IAR outside of the scope of the Consulting Services identified in Section 1 of this Agreement, such as compensation for services performed in the IAR’s capacity as a registered representative and/or an insurance agent. Compensation resulting from transactions outside of the scope of this Agreement will be in addition to the total fee specified in Fee Schedule A to this Agreement.

6. Notices

All written notices to any party to this Agreement shall be delivered by hand, first class mail, facsimile transmission, electronic delivery (email), or certified mail, return receipt requested, at the address set forth below, or such other address as such party may designate in writing to the other. Unless otherwise prohibited by law, correspondence, notices, and disclosures may be provided to Client by email. At any time, Client may request from NEXT a paper copy of any correspondence, notice, or disclosure sent electronically. Client may also at any time choose to receive future correspondence, notices, and disclosures in paper form by notifying NEXT in writing at the address below.

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| To: NEXT Financial Group, Inc. Attn.: Compliance Department 2500 Wilcrest Drive, Suite 620 Houston, Texas 77042-2757 713-333-2730 FAX IACompliance@nextfinancial.com | To Client: To the then current address of record or email address on file at the time of the notice |
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7. Representations, Acknowledgments and Limitations of Liability

- NEXT represents that it is registered as an investment adviser under the Investment Advisers Act of 1940 (“Advisers Act”) and that it is authorized and empowered to enter into this Agreement.
- Client acknowledges that the IAR and NEXT do not provide legal advice. Client’s personal attorney shall be solely responsible for providing legal advice, opinions and legal documents.
- Client acknowledges that Client is responsible for any action taken as a result of Consulting Services provided under this Agreement, and for all tax liabilities arising from related transactions (including redemptions arising from the addition of assets to or withdrawal of assets from Client’s investment account(s) to pay for Consulting Services). Client is encouraged to seek the advice of a qualified tax professional. Client’s personal tax adviser or accountant shall be solely responsible for any tax or accounting services provided to Client.
- Client acknowledges that the IAR and NEXT perform Consulting Services for many types of clients and the advice provided under this Agreement may differ from the advice provided to other clients.
- The IAR, NEXT, and its agents and employees shall not be liable to Client for any loss arising from: (i) Client actions or decisions based on inaccurate or incomplete information provided by Client; (ii) any act or failure to act by a sponsor company or other third party; or (iii) any act or failure to act by NEXT, its affiliates, agents or employees that does not constitute negligence, misconduct or violation of law. Despite the items noted above, nothing stated in this paragraph shall in any way constitute a waiver or limitation of any rights afforded to Client under state or federal securities laws whose applicability is not permitted to be contractually waived.

8. Confidentiality

All information and recommendations furnished by Client, the IAR or NEXT to the other will at all times be treated in confidence and will not be disclosed to third parties except as may be required or permitted by law, in accordance with NEXT’s Privacy Policy, or with prior written approval of the other parties to this Agreement.

9. Trustee or Fiduciary Representations

If this Agreement is executed for Client by a trustee or other fiduciary, such trustee or fiduciary represents and warrants the following:

- That the execution of this Agreement is within the scope of the trustee’s/fiduciary’s authority as authorized by the governing instrument(s) and/or laws;
- That the trustee or fiduciary is duly authorized to execute this Agreement;
- That the trustee/fiduciary will promptly notify the IAR, in writing, of any event that might affect the authority or enforceability of this Agreement; and
- If Client is a corporation, partnership, trust, or other entity the party executing this Agreement on behalf of Client represents and warrants the execution of this Agreement has been duly authorized by appropriate entity action.

10. Arbitration

This agreement contains a pre-dispute arbitration clause. By signing an arbitration agreement the parties agree as follows:

- **All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.**

- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators may include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this Agreement.
- No person shall bring a putative or certified class action to arbitration, nor seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action; or who is a member of a putative class who has not opted out of the class with any respect to any claims encompassed by the putative class action until: (i) the class certification is denied; or (ii) the class is decertified; or (iii) the customer is excluded from the class by court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this Agreement except to the extent stated herein.

Client agrees that any controversy that may arise between Client and NEXT or the IAR concerning any subject matter, issue, or circumstance whatsoever (including, any controversy arising out of or relating to the services provided under this Agreement; or the construction, performance, interpretation, or breach of this Agreement or any other agreement between Client and NEXT, whether such agreement was entered in prior, on, or subsequent to the date hereof), shall be determined by arbitration conducted by, and in accordance with the securities arbitration rules then in effect of, the Financial Industry Regulatory Authority ("FINRA"). Any party may initiate arbitration by filing a written claim with FINRA. If arbitration before FINRA is unavailable or impossible for any reason, then such arbitration will be conducted by, and according to the rules then in effect of, the American Arbitration Association ("AAA"). Any award the arbitrator(s) make shall be final and binding, and judgment may be entered in any court having jurisdiction. This arbitration agreement shall be enforced and interpreted exclusively in accordance with applicable federal laws of the United States. This arbitration agreement shall survive the termination of this Agreement.

11. Assignment/Term/Termination

This Agreement may not be assigned (as that term is defined in the Advisers Act) by NEXT or the IAR without the consent of Client. NEXT may transfer its rights and obligations under this Agreement if such transaction does not constitute an "assignment" for purposes of the Advisers Act. Client may not assign this Agreement without the prior written consent of NEXT.

This Agreement will continue in effect until Client, NEXT, or the IAR terminates it by giving written notice to the others, with termination deemed effective upon the receipt of such notice in accordance with Section 6 of this Agreement; or until the Consulting Services have been completed and payment for Consulting Services is received. **When no completion date is provided in Fee Schedule A, this Agreement will terminate one year from the date of execution of this Agreement.**

Termination of this Agreement will not affect any liabilities or obligations for services provided prior to termination. If this Agreement is terminated prior to completion of the Consulting Services, the amount of the fee to be charged to Client will be at the discretion of the IAR and NEXT based upon the amount of time and resources expended prior to such termination.

12. Effectiveness of Agreement/Governing Law/Receipt of Written Information

This Agreement is effective as of the date it is accepted by NEXT. This Agreement will remain in effect for a period not to exceed 12 months, until such time as the Consulting Services are completed, or until otherwise terminated pursuant to Section 11, whichever occurs first. This Agreement, or any amendment hereof, is not effective until accepted by a duly authorized principal of NEXT.

This Agreement shall be construed under the laws of the State of Texas in a manner consistent with the Advisers Act and the rules and regulations thereunder and of the Securities and Exchange Commission.

By executing this Agreement, Client acknowledges receipt of a copy of the following documents:

- NEXT's Form ADV Part 2A and the IAR's Brochure Supplement;
- This Consulting Services Agreement; and
- NEXT's Client Relationship Summary which provides important information about the firm's services, compensation and fees, legal obligations, and disciplinary history.

13. Entire Agreement/Amendments/Severability

This Agreement, the Fee Schedule, and Addendum, if any, represent the entire agreement between the parties. This Agreement may not be changed orally, but only by an amendment in writing signed by the parties. Should any section of this Agreement be held invalid for any reason, no other section hereof shall be affected and shall remain in full force and effect absent the stricken language. As permitted by law, the terms of this Agreement may be modified subject to Client's receipt of prior written notice, and Client's continued acceptance of services after receipt of the modified Agreement will be deemed consent to the modifications.

14. Signatures

I agree that a photocopy, electronically scanned image, or facsimile of this Agreement and signatures shall be deemed an original for purposes of introducing this Agreement into evidence as part of any proceeding. **This Agreement contains a pre-dispute arbitration clause located in Section 10 of this Agreement.**

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| <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Primary Client's Signature | Primary Client's Name (Printed) | Date |
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| Joint Client's Signature | Joint Client's Name (Printed) | Date |
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| IAR's Signature | IAR's Name (Printed) | Rep. No. Date |

Accepted for NEXT by:

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| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Principal's Signature | Principal's Name (Printed) | Rep. No. | Date |

**Consulting Services
FEE SCHEDULE A**

PAYMENT METHOD (SELECT ONE)

- Check
- Deduction from Client's brokerage account (provide separate instructions)

BILLING ELECTION (SELECT ONE)

- Recurring Payments for Ongoing Services

Fee per Billing Cycle: \$ _____

Billing Cycle: Monthly for 12 months Quarterly for 4 quarters Semi-Annually

Fee Collected: In Advance In Arrears

- Hourly Billing for One-Time Services

Hourly Rate: \$ _____ Estimated hours: _____
Not to exceed \$350 per hour.

Initial Retainer* (if applicable) \$ _____

Estimated Total Hourly Fees \$ _____

Estimated Total Fee: \$ _____

Services to be completed by: _____
(Month/Day/Year)

- Flat Fee Billing for One-Time Services

Initial Retainer* (if applicable) \$ _____

Total due upon completion \$ _____

Total Fee \$ _____

Services to be completed by: _____
(Month/Day/Year)

***If initial retainer is greater than \$1,200, services must be completed within 6 months.**