

# Form CRS (Client Relationship Summary), April 30, 2022

## D.B. McKenna & Co., Inc. and Bennington Financial Planning Group

D.B. McKenna & Co., Inc. is a broker / dealer registered with the Securities and Exchange Commission (SEC) and is a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). Bennington Financial Planning Group is an affiliated registered investment advisor (RIA) registered with the SEC. 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?

We provide both brokerage and investment advisory services to clients. We've summarized below the main types of services that we offer and their key features:

	Brokerage (Commission Based) D.B. McKenna & Co., Inc.	Investment Advisory (Fee-Based) Bennington Financial Planning Group
<b>Services</b>	As a broker / dealer, our primary service is buying and selling securities for your account at your direction. Your financial professional can offer recommendations to buy, sell or hold securities, but you make the final investment decisions.	<ul style="list-style-type: none"> <li>• <b>Investment Management:</b> <ul style="list-style-type: none"> <li>○ Discretionary – Your financial professional makes investment decisions to buy, sell or hold securities in your account. Such discretion is exercised in a manner consistent with your agreed upon investment objectives and risk parameters. You may limit our discretionary authority (for example, limiting the types of securities purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing.</li> <li>○ Non-discretionary – Your financial professional offers advice and recommendations to buy, sell or hold securities, but you make the final investment decisions.</li> </ul> </li> <li>• <b>Financial Planning</b> – Your financial professional helps you develop a goal-based strategy, or financial plan, intended to achieve your financial objectives.</li> <li>• <b>Investment Consulting</b> – Your financial professional offers advice on investments held at or outside our firm.</li> </ul>
<b>Monitoring</b>	Unlike in advisory accounts, we do not offer monitoring services for your brokerage accounts. Your financial professional may voluntarily review holdings in your brokerage accounts and may or may not make recommendations to you based on those reviews. These voluntary reviews do not represent account monitoring services.	We, and your financial professional, conduct ongoing monitoring of your accounts tailored to your advisory relationship and account(s) as a standard service.
<b>Investment Offerings</b>	We do not offer or make recommendations on all products; for example, we do not offer or make recommendations on all mutual funds, or make available all share classes of the offered mutual funds.	We do not provide advice on all investment products. Depending on your choice of account type, and strategy, you may receive advice with respect to a broad range of investments, or you may receive advice regarding a limited range of investments. For example, we do not make all mutual funds available for use in advisory programs and generally limit the offered mutual funds to a single share class.

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	Brokerage (Commission Based) D.B. McKenna & Co., Inc.	Investment Advisory (Fee-Based) Bennington Financial Planning Group
<b>Account Minimums</b>	Generally, we do not require a minimum account size to open a brokerage account. Some securities require investment minimums.	Generally, we do not require a minimum account size to open an advisory account. Some securities require investment minimums.

**To learn more about brokerage and investment advisory services**, please review the Important Client Information document for D.B. McKenna & Co., Inc. or Form ADV Part 2A for Bennington Financial Planning Group.

**Conversation Starters:**

- 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?

*What you pay will vary depending on the services and investments you choose. 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 to understand what fees and costs you are paying.*

Brokerage (Commission Based) D.B. McKenna & Co., Inc.	Investment Advisory (Fee-Based) Bennington Financial Planning Group
<ul style="list-style-type: none"> <li>• <b>Fees and costs when you make trades</b>, including commissions on stocks, bonds, and ETFs. When investing in mutual funds you pay upfront and/or ongoing fees, a portion of which is paid to us in connection with your transaction.</li> <li>• <b>Ongoing fees and costs depending on the investment you own.</b> Mutual funds and ETFs carry built-in operating expenses and ongoing fees, such as management fees and trail commissions, that are in addition to any commissions or sales charges you pay. Your financial professional can help you evaluate internal costs and fees and their impact on what you earn from your investments.</li> <li>• <b>Other fees and costs.</b> Accounts are subject to certain additional fees and costs for services, including (if applicable) transfer and wire fees, account transfer / termination fees, and annual account fees.</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Fees based on assets in your account</b>, are generally assessed quarterly at the rate you agreed upon with your financial professional (based on our established fee schedule). 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.</li> <li>• <b>Ongoing fees and costs depending on the investments you own.</b> Mutual funds and ETFs include built-in operating expenses and/or ongoing fees, such as management fees, in addition to the asset-based fee(s) you pay us. Your financial professional can help you evaluate internal costs and fees and their impact on what you earn from your investments.</li> <li>• <b>Other fees and costs.</b> Advisory accounts are subject to certain additional fees and costs for services, including (if applicable) transfer and wire fees, trading / transaction fees, account transfer / termination fees, and annual account fees.</li> </ul> <p style="text-align: right;"><i>Continued on next page</i></p>

Brokerage (Commission Based) D.B. McKenna & Co., Inc.	Investment Advisory (Fee-Based) Bennington Financial Planning Group
<i>Transaction charges differ from one product to another which creates an incentive to recommend products that have higher transaction charges. You will incur greater total transaction charges when there are more trades in your account, which creates an incentive to encourage you to trade more often.</i>	<i>Because we and your financial professional are compensated based on the amount of assets in your account, we and your financial professional are incentivized to increase your assets.</i>
Before choosing what's right for you, think about how often you expect to trade in your account and how much you pay in commissions (brokerage account) or asset-based fees (investment advisory). You will typically pay more in upfront fees and commissions through brokerage services and more over time through investment advisory services.	

**To learn more about fees and charges**, please review the Important Client Information document for D.B. McKenna & Co., Inc. or Form ADV Part 2A for Bennington Financial Planning Group.

**Conversation Starters:**

- Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go towards 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 advice we provide you. Here are some examples to help you understand what this means.

Brokerage (Commission Based) D.B. McKenna & Co., Inc.	Investment Advisory (Fee-Based) Bennington Financial Planning Group
<b>Third-party payments:</b> We receive payments from third-parties when you invest in certain products (e.g. mutual funds). These payments represent additional compensation for ongoing support activities we perform on behalf of third parties, such as product servicing and education. These payments create an incentive for us to recommend these investments over others, such as stocks, bonds, and ETFs.	<b>Third-party payments:</b> Some mutual funds pay us for distribution, product servicing, and client education services. If we receive third-party payments for shares held in your account, we will credit them back to you.
<ul style="list-style-type: none"> <li>• <b>Your financial professional's compensation creates conflicts of interest when:</b> <ul style="list-style-type: none"> <li>• Providing advice on rollovers or transfers, withdrawals, discounts, trades, investment types and other services.</li> <li>• Helping you choose one relationship over another. A financial advisor typically earns more in upfront fees and commissions through brokerage services and more over time through investment advisory services.</li> </ul> </li> </ul> <p>While such conflicts exist, we have policies and review processes designed to mitigate these conflicts.</p>	

**To learn more about our legal obligations, how we make money, and conflicts of interest**, please review the Important Client Information document for D.B. McKenna & Co., Inc. or Form ADV Part 2A for Bennington Financial Planning Group.

**Conversation Starter:**

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

## How do your financial professionals make money?

Most financial professionals are compensated as a percentage of the revenue sources described below:

- Commissions earned in brokerage accounts, which vary by product
- Ongoing fees from mutual fund and certain other product issuers
- Advisory fees, which are generally assessed quarterly at the rate you agreed upon with your financial professional (based on our established fee schedule)
- Fees related to other products and services provided to you

Your financial professional's compensation will generally increase as total revenue earned from their client accounts increases. *Therefore, financial professionals are incentivized to increase revenues on your and other clients' accounts.*

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

- D.B. McKenna & Co., Inc. - Yes
- Bennington Financial Planning Group - No
- Our financial professionals - No

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

### Conversation Starter:

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

## Additional Information

This form CRS is an SEC-mandated summary disclosure on certain important topics about D.B. McKenna & Co., Inc. and Bennington Financial Planning Group. Statements in this Form CRS requiring that we act in your best interest when making brokerage recommendations reflect our obligations under the SEC's Regulation Best Interest after the rule's compliance date, June 30, 2020. The information in this Form CRS is subject to the more complete terms and conditions of our brokerage or investment advisory agreements and disclosures (including Form ADV Part 2A when we act as investment adviser).

For additional information about us and our services, visit [Investor.gov](http://Investor.gov), [BrokerCheck.Finra.org](http://BrokerCheck.Finra.org), [www.dbmckenna.com](http://www.dbmckenna.com), and your account agreement. For additional information on advisory services, see our Form ADV Part 2A and any brochure supplement your financial professional provides. If you would like additional information or a copy of this Form CRS, please contact us at (802) 447-1538 or (802) 447-1530.

### Conversation Starter:

- 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?

## D.B. McKenna & Co., Inc.

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## Bennington Financial Planning Group

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