

# Interest Financial, LLC

## Form CRS – Customer Relationship Summary

(Form ADV, Part 3)

August 25, 2021

### Item 1 – Introduction

Interest Financial, LLC (the “Firm”) is a registered investment adviser registered with the United States Securities and Exchange Commission. Griffin is a mobile and web-based application (the “Griffin Platform”) designed to provide you with financial education, in addition to providing tools to help you with stock portfolio building and management. Griffin is owned by Griffin LLC. Interest Investments, Inc. owns both Griffin LLC and Interest Financial, LLC.

Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences.

Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2 – Relationships and Services

*What investment services and advice can you provide me?*

*Description of Services.* The Firm provides investment advisory services to retail investors. The Griffin Platform is a tool to aid you in automatic purchases of fractional shares of the publicly-traded companies where you typically make purchases, such as retail stores or Amazon, as examples. Additionally, when making purchases at non-publicly traded companies, you can opt to put cash aside in a cash account. All purchase transactions that you make using linked debit or credit cards will be monitored and analyzed by the Griffin Platform using patent-pending proprietary algorithms. Each time you make a purchase transaction, your one dollar will be debited from your bank account and transferred to your brokerage account. Debits are accumulated and withdrawn from your bank account on a weekly basis. We will attempt to verify that your bank account has a balance equal to or greater than 150% of the accumulated debits prior to initiating the withdrawal so that you do not overdraft your account. If this balance is not available, we cannot initiate the withdrawal. ***Although we take steps to help you avoid overdrafts, we cannot control the timing of your other transactions against your account. It is your responsibility to make sure that sufficient funds are available in your bank account to support your participation in the program.***

When you make a purchase transaction at a publicly-traded company, this signals an instruction to us to purchase, using money debited from your bank account, one dollar’s worth of a share of that publicly-traded company’s stock. When you make a purchase transaction at a private company, you are instructing us to deposit one dollar in cash in your brokerage account, if you opt-in to this feature. (Please see Item 3 below for important information regarding the cash balance in your brokerage account.) These services are provided solely through the Griffin Platform. We do not provide comprehensive financial planning.

*Monitoring.* You will receive account statements directly from our broker, DriveWealth, LLC (“Broker”). We do not make any periodic reviews of your account. Our personnel do not perform any systematic oversight of your account. However, ad hoc account reviews are performed to resolve customer support issues or to investigate issues related to potential errors or potential fraud.

*Investment Authority.* Investments are made based on your purchasing habits or on instructions you provide via the Griffin Platform. We do not have the discretion to choose securities for you, but we will alert you if you are attempting to purchase a security that does not match your risk profile. The timing of the purchases of securities is at our discretion, using the proprietary algorithm of the Griffin Platform. (Note that trades are not made in real time concurrent with your purchase transactions or when funds are transferred from your bank account.) We then distribute the fractional shares of the publicly-traded companies to your brokerage account.

*Limited Investment Offerings.* The securities available via the Griffin Platform are a limited universe of publicly-traded stocks, which is subject to change. All users have access to the same universe of securities.

*Account Minimums and Other Requirements.* To use the Griffin Platform, you must open a brokerage account with the Broker and provide discretionary trading authority over that account to us. You will need to securely link your bank account to the Griffin Platform, and also select which debit cards and credit cards to link. There is no minimum balance required to open an account with the Broker. Use of the Griffin Platform will result in the purchase of fractional shares. Please note that fractional shares are not transferable. You will need to liquidate any fractional shares prior to transferring your account. You may withdraw available cash out of your brokerage account at any time. The cash will be transferred to your linked bank account.

This is a brief summary of our services. Additional information is available in our Form ADV Part 2A, Appendix 1 (“Wrap Fee Brochure”). You may obtain a copy of our Wrap Fee Brochure as described in Item 5 below.

#### Conversation Starters\* Questions to ask your adviser:

- *Given my financial situation, should I choose an investment advisory service? 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?*

### Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

#### *What fees will I pay?*

**Principal Fees and Costs.** As our compensation for making this program available, we receive an asset-based fee which is calculated monthly on the amount of cash held in your brokerage account. This fee is a portion of the current prevailing interest rate for cash accounts used by the Broker, which may change over time. You should be aware that the more cash you hold in your brokerage account, the higher your program fee will be. Clients who hold no cash in their brokerage account pay no program fee.

**Wrap Fee Programs.** We pay the commission fees for the purchase and sale of securities. However, you may incur additional fees if you choose to liquidate fractional shares. Additionally, the Broker may impose other service fees for actions such as overdrafts, transfers, or copies of documents. See our website for a complete list of the [Broker's fees](#).

**Other Fees and Costs.** In addition to our advisory fees, you may incur other fees and costs from the Broker, such as custodian fees, account maintenance fees, or other administrative fees.

**Additional Information.** 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. Additional information about our fees is available in Item 4 of our [Wrap Fee Brochure](#). You may obtain a copy of our Wrap Fee Brochure as described in Item 5 below.

#### Conversation Starters\* Questions to ask your adviser:

- *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 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 that we provide you. Here are some examples to help you understand what this means:

**Conflicts of Interest.** An asset-based fee presents a conflict of interest because the more cash you have in your brokerage account, the more you will pay in fees; therefore, we may have an incentive to encourage you to increase the cash in your brokerage account. However, this conflict of interest is mitigated because you have the sole discretion to determine how much cash you will hold in your brokerage account at any given time.

In addition, we may occasionally provide you with information on free items, discounts, or sales sponsored by companies in which

you are a shareholder. If you click on the link, we may receive a small affiliate fee from the company.

#### *How do your financial professionals make money?*

The Firm's sole source of revenue is from the asset-based fee described above. Principals receive a portion of the Firm's profits, if any. Employees are typically paid on a salary basis. Because employees do not provide individualized advice, such compensation is not based on factors such as the amount of client assets they service, the time and complexity required to meet a client's needs, the product sold (differential compensation); product sales commissions, or revenue the firm earns from financial professionals' advisory services or recommendations.

#### Conversation Starters\* Questions to ask your adviser:

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

### Item 4 – Disciplinary History

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

No. Visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

#### Conversation Starters\* Questions to ask your adviser:

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

### Item 5 – Additional information

Additional information is available in our Wrap Fee Brochure. Current copies of our [Wrap Fee Brochure](#) and [Form CRS](#) are available on our website using the links provided. You may also email us at [hello@interestfinancial.com](mailto:hello@interestfinancial.com) to obtain copies of these documents at any time.

#### Conversation Starters\* Questions to ask your adviser:

- *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?*

\* *Conversation Starters are suggested questions to guide your conversations with financial professionals to help you compare and analyze available services. Our answers to the [Conversation Starters](#) can be found on our website.*

**Exhibit A**  
**Summary of Material Changes**

*Since our initial Form CRS dated June 30, 2020, we have made the following material changes:*

- *Updates to Item 2 to clarify our advisory activities and to provide additional information on bank account withdrawals. In addition, we have clarified that trades are not made in real time concurrent with purchase transactions or concurrent with when funds are transferred from your bank account.*
- *Updates to Item 3 to disclose that we may occasionally provide you with information on free items, discounts, or sales sponsored by companies in which you are a shareholder. If you click on the link, we may receive a small affiliate fee from the company.*
- *We have also updated the information on how to obtain copies of our Wrap Fee Brochure and Form CRS.*