



**August 19, 2022-** Bison Advisors, LLC. is an investment adviser registered with the Securities and Exchange Commission (“SEC”). Investment advisory services and fees are different than the services and fees provided by a broker-dealer and it is important for you to understand the differences. There are free and simple tools available allowing you 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 in general.

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

We provide investment services to retail investor, including but not limited to retirement and estate planning, tax analytics, and comprehensive financial planning in both qualified and non-qualified accounts utilizing non-proprietary products. Multi-Family Office and Private Client services are provided through Armis Advisers (Armis), a division of Bison. We offer these services in both a **discretionary** and **non-discretionary** manner. In a non-discretionary arrangement, you make the ultimate decision regarding the purchase or sale of investments and must monitor those investments. In a discretionary arrangement, we make investment decisions for you. We can help you decide which type of investment services to seek based on our assessment of your financial situation. We monitor your account investments on a regular basis as part of our standard services and will confer with you to discuss your investments and any changes to your financial picture. Generally, the minimum account size for investment advisory services is \$50,000 though we may waive this at our discretion. Bison management owns Armis Strategies, a licensed insurance agency and Bison representatives may be licensed insurance agents. Bison and its reps may offer insurance products to clients when it is believed to be in the best interest of the client. **Please see our Form ADV, Part 2A brochure (Items 4 and 7) at <https://adviserinfo.sec.gov/firm/summary/299805>**

Conversation Starters	<ul style="list-style-type: none"><li>• <i>Given my financial situation, should I choose an investment advisory service? Why or why not?</i></li><li>• <i>How will you choose investments to recommend to me?</i></li><li>• <i>What is your relevant experience, including your licenses, education, and other qualifications? What do these qualifications mean?</i></li></ul>
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## What fees will I pay?

We charge asset-based fees, meaning a percentage of your assets pay us for comprehensive planning services, including managing your investments. Your fee may vary from the standard schedules to reflect specific client account circumstances and is always stated in your client Advisory Agreement. Fees and expenses are generally charged monthly in arrears based on the account value at the end of the month as reported by the custodian and are withdrawn directly from your account with your written authorization. Separately Managed Account Overlay fees and expenses are based on the established SMA Account Value determined using the SMA Overlay Worksheet. Overlay expenses are paid to Liquid Strategies, a Bison affiliate and sub-advisor. Advisory fees are detailed in your Advisory Agreement, and when applicable in your SMA Overlay Worksheet. Fees commence when the assets are deposited into your account, unless otherwise stipulated. Partial months are prorated for the time the funds were under management. Bison may charge non-investment management clients a negotiated fixed fee on a one time or reoccurring basis for planning services. In addition to the fees listed above, there are other indirect costs related to investing where we receive no benefit, including transaction costs associated with the purchase and sale of securities through the custodian and costs related to the ongoing management of mutual funds, ETFs and SMAs by the fund manager or service provider.

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. Please see our Form ADV, Part 2A brochure (Item 5) at <https://adviserinfo.sec.gov/firm/summary/299805>

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 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 affect the investment advice we provide you. Here is an example to help you understand what this means. As fiduciaries Bison's advisors considers the full scope of a client's financial profile, from short and long term goals to tax consequences. Accordingly, Bison encourages its advisors to consider insurance products as part of an overall plan and to use full illustrations to demonstrate product features and guarantees subject to the claims paying ability of the carrier. Compensation for insurance products is disclosed and those insurance products are not charged advisory fees. Separately Managed Account Overlay fees and expenses are based on the established SMA Overlay Account Value determined using the SMA Overlay Worksheet. Bison uses the services and products of Liquid Strategies, an affiliate of Bison through common ownership, in implementing the overlay strategy. **For additional information, please see our Form ADV, Part 2A brochure at <https://adviserinfo.sec.gov/firm/summary/299805>**

Conversation  
Starters

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

## How do your financial professionals make money?

Our firm is compensated based on an asset-based fee schedule. Our advisory representatives may directly receive client fees or may be compensated based on the profitability of the collective organization. Representatives that are also licensed insurance agents are required by law to receive compensation for the sale of any insurance products.

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

Yes, certain Bison financial professionals have been subject to legal or disciplinary events required to be reported under this item. No Principal Management Team members have legal or disciplinary history. Bison takes robust measures to ensure our professionals act in your best interest at all times. You can use a free and simple tool to research our financial professionals at [www.investor.gov/crs](http://www.investor.gov/crs).

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

## Additional information

If you would like additional information or a copy of this disclosure, please call us at 706-376-4882.

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- 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?