

Franklin, Parlapiano, Turner & Welch LLC– Form CRS

Franklin, Parlapiano, Turner & Welch LLC (“we”, “our” or “us”) is registered with the U.S. Securities and Exchange Commission (“SEC”) as an investment adviser. We are not registered as a broker-dealer. Our services and compensation structure differs from that of a registered broker-dealer and it is important for retail investors to understand the difference. Namely, we provide ongoing investment advice and broker-dealers generally act on your instructions or provide point-in-time investment advice and do not monitor their recommendations. Free and simple tools are available to research firms and financial professionals at www.investor.gov/CRS. The site also provides educational materials about broker-dealers, investment advisers and investing. Information in text boxes below are intended to be conversation starters for you to have with us and are required by the instructions to Form CRS.

What investment services and advice can you provide me?

We provide investment management services to retail investors, which are primarily individuals and their trusts and estates. We provide these services primarily through our wrap fee program—the Managed Account Program. Through this program, we identify your objectives, constraints and preferences, develop a comprehensive financial plan, recommend an asset allocation and investments, and adjust investments when appropriate.

We generally manage portfolios on a discretionary basis, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us, in writing.

We do not limit the scope of the universe of securities that we use in managing client accounts but primarily use mutual funds and ETFs in client portfolios with the exception of the Global Stock Program.

We generally require an aggregate relationship minimum of \$3,000,000 to commence an engagement, although we reserve the right to accept any prospective client.

For more detailed information about our Advisory Business and the Types of Clients we generally service, please See Items 4 and 7, respectively in our [Form ADV Part 2A](#) and Items 4 and 5 of our [Wrap Fee Program Brochure](#).

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?

What fees will I pay?

The annual fee for the Managed Account Program is based on a percentage of assets under management and covers trade execution, custody, reporting, and our investment advice rendered to your account. The schedule is set forth below:

Managed Account Program Fee Schedule				
Account Size Over	But Not Over	Annual Fee is	Plus	Of Amount Over
\$0	\$1,000,000	\$0	1.25%	\$0
\$1,000,000	\$2,000,000	\$12,500	0.70%	\$1,000,000
\$2,000,000	\$3,000,000	\$19,500	0.65%	\$2,000,000
\$3,000,000	\$6,000,000	\$26,000	0.60%	\$3,000,000
\$6,000,000	\$8,000,000	\$44,000	0.50%	\$6,000,000
\$8,000,000	\$12,000,000	\$54,000	0.40%	\$8,000,000
\$12,000,000	\$50,000,000	\$70,500	0.25%	\$12,000,000

Depending on the facts and circumstances of each case, the Managed Account Program fees may be negotiable. We receive the balance of the fee after all other costs (including transaction fees) have been paid to NFS. We generally deduct our fee from one or more of your investment accounts on a quarterly basis, in advance. Because our fee is based on the amount of your assets under our management, the more assets you entrust us to manage, the more you will pay us for our services. Therefore, we have an incentive to encourage you to increase the amount of assets that you entrust to us.

Your account will be held with a qualified custodian. Your assets may be invested in mutual funds and, ETFs, and REITs. You will bear your pro rata share of the investment management fees and other fees of the funds, which are in addition to the fees you pay us. These fees and expenses are described in each fund’s prospectus or offering memorandum and potentially include a management fee, distribution fee, and other fund expenses. 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.

Help me understand how these fees and costs might affect my investments. If I give you \$3,000,000 to invest, how much will go to fees and costs, and how much will be invested for me?

For more detailed information about our fees and costs related to our management of your account, please See Item 5 in our [Form ADV Part 2A](#) and Item 4 in our [Wrap Fee Program Brochure](#).

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

* Under the Managed Account Program, you will not pay any ticket charges or account maintenance fees on accounts held in custody with NFS. All such fees and expenses will be borne by us. This presents a conflict of interest because we have an incentive to maximize our compensation by seeking to minimize the number of transactions in your account. We seek to mitigate this conflict by disclosing it to you and generally rendering investment advice without regard to transaction fees.

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

For more detailed information about our conflicts of interest, please review Item 4, 11 and 12 of our [Form ADV Part 2A](#) and Items 4 and 9 of our [Wrap Fee Program Brochure](#).

How do your financial professionals make money?

Our financial professionals are generally compensated on a salary basis. In addition, our financial professionals are equity owners of the firm and they stand to receive a share of the profits of the firm.

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

No. We encourage you to visit www.investor.gov/CRS to research our firm and our financial professionals.

As a financial professional, do you have any disciplinary history? If so, for what type of conduct?

Additional information about our firm is available on the SEC's website at www.adviserinfo.sec.gov. You may contact our Chief Compliance Officer at any time to request a current copy of your Form ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone at (281) 599-3129.

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

March 3, 2025

**Franklin, Parlapiano, Turner & Welch LLC– Form CRS
Summary of Material Changes**

Since our most recently filed Form CRS, dated 03/29/2023, we have made the following material changes:

- The “What Fees Will I Pay” section has been updated to reflect our revised fee schedule.