

Taylor Securities Services, Inc. Wrap Fee Program Brochure



This wrap fee program brochure provides information about the qualifications and business practices of Taylor Securities Services, Inc. If you have any questions about the contents of this brochure, please contact us at (717) 232-5808 or by email at: Matt@taylorsecurities.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Taylor Securities Services, Inc. is also available on the SEC's website at www.adviserinfo.sec.gov. Taylor Securities Services, Inc.'s CRD number is: 304070.

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Registration as an investment adviser does not imply a certain level of skill or training.

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Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Taylor Securities Services, Inc. on September 16, 2025 are described below.

In this Wrap Fee Program Brochure, Taylor Securities Services, Inc. (“TSSI”) has made material changes since the last filing on September 16, 2025 and reorganized its disclosures to more clearly describe the firm’s wrap fee program services, portfolio manager selection and monitoring practices, and client contact with portfolio managers.

The brochure has also been revised to enhance disclosure regarding conflicts of interest associated with the firm’s affiliated insurance agency, Taylor Retirement Services, Inc. (“TRS”), including commission-based compensation and related non-cash benefits, and to clarify required disclosures concerning the firm’s Code of Ethics, economic benefits received from custodial relationships, and financial information.

TSSI has engaged Broadridge Financial Solutions as an independent third-party proxy voting service provider to assist with the administration, research, and execution of proxy votes for client accounts where TSSI has voting authority. The brochure has been revised to describe the delegation arrangement, TSSI’s oversight responsibilities, and the process by which clients may request information regarding proxy voting policies and voting records.

In addition, TSSI has updated its disclosure regarding the firm’s assets under management.

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Item 4: Advisory Business

Description of the Advisory Firm

Taylor Securities Services, Inc. (“TSSI” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. TSSI provides investment management services to clients through this Wrap Fee Program and serves as the sponsor of the Program.

Wrap Fee Program Services

Under the Wrap Fee Program, clients pay a single asset-based fee (“wrap fee”) for investment advisory services and certain transaction-related services. As portfolio manager, TSSI provides continuous and regular supervisory and management services, including portfolio construction, ongoing monitoring, and implementation of investment decisions consistent with each client’s investment objectives, risk tolerance, and financial circumstances.

TSSI manages client accounts on a discretionary basis in most cases, meaning the firm is authorized to determine the securities to be purchased or sold and to place trades without obtaining the client’s prior approval for each transaction. In certain circumstances, accounts may be managed on a non-discretionary basis, in which case the client must approve transactions prior to execution.

Total Assets Under Management	Annual Fee
\$25,000 - AND UP	1.50%

Execution of Transactions

As part of the Wrap Fee Program, TSSI implements its portfolio management decisions by placing securities transactions for client accounts through the Program’s broker-dealer and custodian. Brokerage execution and related transaction costs are generally included within the wrap fee, rather than being charged separately on a per-trade basis.

Use of Third-Party Portfolio Managers

In certain circumstances, TSSI may allocate all or a portion of a client’s account to one or more independent third-party portfolio managers through the Wrap Fee Program. These managers provide discretionary investment management services in accordance with the client’s investment objectives and any guidelines agreed upon.

TSSI has discretionary authority to select, retain, replace, or terminate third-party portfolio managers on behalf of the client, as authorized under the client’s advisory agreement. TSSI remains responsible for conducting due diligence and ongoing monitoring of any third-party managers utilized in the Program.

The fees charged by third-party portfolio managers are generally included within the wrap fee paid by the client, and clients do not pay the manager a separate advisory fee in addition to the wrap fee.

Fees Not Included in the Wrap Fee

The wrap fee does not include certain fees and expenses that are paid separately by the client. These may include, but are not limited to, margin interest charges, custodial account service fees, wire transfer fees, transfer taxes, and other charges imposed by the custodian or third parties.

In addition, clients will bear the internal expenses of mutual funds and exchange-traded funds (“ETFs”) held in the account, including management fees and operating expenses. These costs are reflected in the fund’s expense ratio and are deducted from fund performance. Clients pay these expenses in addition to the wrap fee charged by TSSI.

Wrap Fee Conflicts of Interest

Because transaction costs are generally included in the wrap fee, TSSI has a financial incentive to limit trading activity in client accounts, since the firm does not receive additional compensation for executing more transactions. This creates a conflict of interest because the firm may have an incentive to recommend fewer transactions than would be the case if clients paid transaction charges separately. TSSI seeks to mitigate this conflict through supervisory oversight and by acting in the client’s best interest.

Clients should understand that the wrap fee may be higher than the total cost of purchasing advisory services and paying transaction charges separately, particularly in accounts that trade infrequently.

Mutual Fund Share Class Practices

TSSI seeks to select mutual fund share classes that are appropriate for clients and, when available, generally prefers lower-cost share classes (such as institutional or advisory classes) over share classes that impose sales loads or ongoing distribution fees (such as Class A shares).

However, certain client accounts may hold mutual funds that impose sales charges or 12b-1 fees, including legacy positions, limited availability of alternative share classes on certain platforms, or other circumstances where a lower-cost share class is not available. Clients should be aware that the use of these share classes may result in higher internal fund expenses.

TSSI does not receive compensation from mutual fund sales charges or 12b-1 distribution fees in connection with the Wrap Fee Program.

Client Agreement

Clients are required to enter into a written investment advisory agreement with TSSI, which sets forth the terms and conditions of the advisory relationship, including the applicable wrap fee, the scope of services provided.

Clients may terminate the agreement without penalty, for full refund of TSSI’s fees, within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract immediately upon written notice.

Compensation of Client Participation

Neither TSSI nor its supervised persons receive commissions or other transaction-based compensation as a result of a client’s participation in the Wrap Fee Program. TSSI is compensated through the wrap fee charged to client accounts.

Because the wrap fee is charged as a single asset-based fee, TSSI may receive more compensation than it would if a client paid separately for investment advisory services and brokerage transaction costs. As a result, TSSI has a financial incentive to recommend the Wrap Fee Program over other fee arrangements, which creates a conflict of interest. TSSI seeks to mitigate this conflict through supervisory oversight and by acting in the client’s best interest

Amounts Under Management

TSSI has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$252,358,558	\$146,150	December 31, 2025

Item 5: Types of Clients

TSSI generally offers advisory services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

There is an account minimum of \$25,000, which may be waived by TSSI in its discretion.

Item 6: Portfolio Manager Selection and Evaluation

Selecting/Reviewing Portfolio Managers

Taylor Securities Services, Inc. (“TSSI”) serves as the portfolio manager for client accounts in the Wrap Fee Program in most cases. In addition, as described in Item 4, TSSI may allocate all or a portion of a client’s account to one or more independent third-party portfolio managers through the Program. TSSI has discretionary authority to select, retain,

replace, or terminate third-party portfolio managers on behalf of the client, as authorized under the client's advisory agreement.

Selection of Portfolio Managers

When selecting portfolio managers, including any third-party managers, TSSI considers a variety of factors, which may include, but are not limited to, the manager's investment philosophy, performance history, risk management practices, compliance history, operational capabilities, and overall costs associated with engaging the manager.

TSSI does not utilize a separate investment committee for portfolio manager selection. Portfolio managers are evaluated and selected by the firm's advisory personnel and management through the due diligence and supervisory processes described above.

Monitoring and Evaluation of Portfolio Managers

TSSI monitors the performance and services of portfolio managers utilized in the Wrap Fee Program on an ongoing basis. This review may include:

- ❖ evaluation of investment performance relative to benchmarks and expectations
- ❖ review of portfolio holdings, allocation consistency, and risk exposures
- ❖ assessment of adherence to the client's investment guidelines
- ❖ periodic meetings or communications with the manager
- ❖ review of any material changes in the manager's organization, personnel, or strategy
- ❖ assessment of regulatory, disciplinary, or compliance developments

If TSSI determines that a portfolio manager is no longer suitable for a client or is not meeting expectations, TSSI may recommend or implement a change in portfolio management approach or replace the manager.

Conflicts of Interest

Because TSSI serves as both the sponsor and, in many cases, the portfolio manager of the Wrap Fee Program, clients do not receive the benefit of an independent third-party evaluating TSSI's investment management services within the Program. This creates a conflict of interest, as TSSI is responsible for assessing its own performance and suitability as a portfolio manager.

In addition, TSSI's discretionary authority to select and replace third-party portfolio managers creates a conflict of interest because the firm may have an incentive to recommend or retain managers based on factors other than solely the client's best interest, including the costs to TSSI associated with engaging particular managers. TSSI seeks to mitigate these conflicts through supervisory oversight, documented due diligence, and periodic review of portfolio manager performance and services.

Client Information and Restrictions

Clients may request information regarding the portfolio managers selected for their

accounts and may impose reasonable restrictions or guidelines, subject to TSSI's acceptance and the operational feasibility of implementing such restrictions.

Voting of Client Securities

TSSI has authority to vote proxies and other corporate actions for securities held in client accounts, as authorized under the client's advisory agreement. Proxy voting is considered part of TSSI's fiduciary duty to act in the best interest of its clients.

TSSI has engaged Broadridge Financial Solutions as an independent third-party proxy voting service provider. Broadridge assists with the administration, research, and execution of proxy votes for client accounts. Proxies are generally voted in accordance with Broadridge's standard benchmark voting guidelines, which are designed to promote shareholder value and protect investor interests.

TSSI retains fiduciary responsibility for proxy voting decisions and maintains oversight of Broadridge's services. TSSI reviews the proxy voting process and monitors the service provider's activities to confirm that proxies are voted in accordance with applicable guidelines and the firm's fiduciary obligations.

Conflicts of Interest

In the event a material conflict of interest arises between TSSI and its clients with respect to a proxy vote, the conflict will be reviewed by the President of TSSI. Where appropriate, TSSI may take additional steps to address the conflict, which may include voting in accordance with the established benchmark guidelines, obtaining client direction, or abstaining from voting if deemed in the client's best interest.

Client Requests and Information

Clients may request information regarding how their securities were voted by submitting a written request to TSSI. Upon request, TSSI will provide a copy of its proxy voting policies and procedures. Clients may also contact TSSI with questions regarding a particular proxy solicitation or corporate action affecting securities held in their accounts.

Performance-Based Fees and Side-By-Side Management

TSSI does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Client Information Provided to Portfolio Managers

In order to provide investment advisory services through the Wrap Fee Program, TSSI obtains information from clients regarding their financial circumstances, investment objectives, risk tolerance, time horizon, liquidity needs, and any applicable investment

restrictions or guidelines. This information is used by TSSI to develop and manage the client's portfolio and to determine the appropriateness of investment recommendations made under the Program.

When TSSI allocates all or a portion of a client's account to an independent third-party portfolio manager, TSSI provides the manager with relevant client information necessary to manage the account in accordance with the client's investment objectives and any agreed-upon restrictions. Portfolio managers are instructed to notify TSSI of any material issues or changes that may affect the management of the client's account.

Clients are responsible for promptly notifying TSSI of any material changes in their financial situation, investment objectives, or restrictions so that TSSI may update the information provided and continue to manage the account appropriately.

Item 8: Client Contact with Portfolio Managers

TSSI does not restrict clients from contacting portfolio managers. TSSI's representatives can be contacted during regular business hours using the information on the Form ADV Part 2B cover page.

Item 8 A. Methods of Analysis, Investment Strategies, and Risk of Loss

Methods of Analysis

In providing investment advisory services through the Wrap Fee Program, TSSI uses a variety of methods of analysis to evaluate investment options and construct client portfolios. These methods may include reviewing market conditions, economic trends, fund performance, asset class characteristics, and the appropriateness of investments in light of each client's financial circumstances, objectives, and risk tolerance. TSSI's recommendations are generally based on long-term investment principles and diversified asset allocation strategies.

Investment Strategies

TSSI primarily recommends portfolios consisting of mutual funds and exchange-traded funds ("ETFs"). In certain circumstances, TSSI may recommend hedged equity or alternative-style funds as part of a client's overall allocation, depending on the client's objectives and risk profile.

Client portfolios are monitored on an ongoing basis and may be rebalanced periodically to maintain alignment with the client's investment goals and target allocation.

Risk of Loss

Investing in securities involves risk of loss, including the possible loss of principal. Clients should be prepared to bear the risk of loss associated with investing.

The investments utilized in the Wrap Fee Program are subject to material risks, including:

- ❖ **Market Risk:** Investment values may fluctuate due to changes in market

conditions, economic events, or investor sentiment.

- ❖ **Mutual Fund and ETF Risk:** Mutual funds and ETFs are subject to the risks of the underlying securities they hold and have internal expenses that may reduce investment returns.
- ❖ **Interest Rate Risk:** Fixed income investments and bond funds may decline in value when interest rates rise.
- ❖ **Allocation Risk:** Asset allocation decisions may not achieve the intended results, and different asset classes may perform differently over time.
- ❖ **Manager Risk:** Performance depends on the investment decisions of TSSI and, where applicable, any third-party portfolio managers or fund managers utilized in client portfolios.
- ❖ **Hedged Equity and Alternative Fund Risk:** Hedged or alternative-style strategies may involve additional complexity, higher costs, or different risk characteristics than traditional investments and may not perform as expected in all market environments.

No investment strategy can guarantee a profit or protect against loss in all market conditions.

Item 9. Additional Information

9. A. Disciplinary Action and Other Financial Industry Activities

Registered investment advisers are required to disclose material facts regarding any legal or disciplinary events that would be material to a client's evaluation of the adviser or the integrity of the adviser's management. TSSI has not been involved in any legal or disciplinary events that are material to a client's evaluation of the firm or the services provided under the Wrap Fee Program.

Registration as a Broker/Dealer or Broker/Dealer Representative

Neither TSSI nor its representatives are registered as, or have pending applications to become, a broker/dealer or a representative of a broker/dealer.

Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither TSSI nor its representatives are registered as or have pending applications to become either a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor or an associated person of the foregoing entities.

Other Financial Industry Affiliations

Certain supervised persons of Taylor Securities Services, Inc. ("TSSI") are licensed insurance agents and, in that separate capacity, may recommend or sell insurance and annuity products through the firm's affiliated insurance agency, Taylor Retirement Services, Inc. ("TRS").

When acting as insurance agents through TRS, these individuals and TRS receive commissions and other compensation from insurance carriers. This compensation is separate from the wrap fee paid for advisory services and creates a conflict of interest because there is a financial incentive to recommend insurance or annuity products rather than maintaining assets in the Wrap Fee Program.

TRS also maintains a relationship with Advisors Excel, an insurance marketing organization (“IMO”), which provides TRS with access to multiple insurance carriers and certain marketing, training, and administrative support services. Advisors Excel and insurance carriers may provide TRS or its associated insurance professionals with non-cash benefits or other forms of indirect compensation, such as marketing support, reimbursement for educational events, or conference attendance, based on overall production levels. These arrangements create additional conflicts of interest.

Clients are not required to purchase insurance products through TRS or to work with any particular agent or carrier. TSSI seeks to mitigate these conflicts through disclosure, supervision of recommendations for suitability and best interest, and compliance oversight of outside business activities, including the use of required insurance disclosure documentation.

TRS does not provide investment management, portfolio construction, or sub-advisory services within the Wrap Fee Program. Investment advisory services under the Program are provided solely by TSSI or independent third-party portfolio managers selected by TSSI, as described in this brochure.

Item 9.B Additional Information

TSSI has adopted a Code of Ethics that is designed to address, among other things, personal securities trading, conflicts of interest, and the firm’s fiduciary obligations to clients. A copy of the Code of Ethics is available to any client or prospective client upon request.

Client Referrals and Other Compensation

TSSI participates in the Charles Schwab institutional advisor program and receives certain economic benefits from Schwab in connection with the firm’s relationship with Schwab, such as access to technology, research, and administrative support services. These benefits create a conflict of interest because they may indirectly influence TSSI’s recommendation of Schwab as custodian. TSSI does not compensate any non-advisory personnel for client referrals.

Custody of Client Assets

TSSI is deemed to have custody of client funds or securities in certain circumstances. Specifically, TSSI has authority to deduct advisory fees directly from client accounts and, in limited situations, may act pursuant to a client’s written authorization to transfer funds to third parties (such as through a standing letter of authorization).

Client assets are maintained with qualified custodians, such as Charles Schwab & Co., Inc. or other brokerage or banking institutions. These custodians maintain possession of client funds and securities and provide account statements directly to clients at least quarterly.

Clients will receive account statements directly from their qualified custodian. TSSI urges clients to carefully review those statements and compare them to any account information or reports provided by TSSI. Any discrepancies should be promptly reported to the qualified custodian and to TSSI.

Fee Deduction Authority

When TSSI deducts advisory fees directly from client accounts, the qualified custodian is instructed to send clients a statement showing the amount of the fee deducted. TSSI also provides clients with an invoice or other notice of the fee calculation upon request.

Third-Party Standing Letters of Authorization

In limited circumstances, TSSI may act pursuant to a client's written standing letter of authorization permitting the transfer of funds to a designated third party. TSSI does not take possession of client funds in connection with such transfers. These arrangements are subject to safeguards designed to meet the conditions set forth in SEC staff no-action guidance addressing custody arising from standing letters of authorization. The qualified custodian verifies transfer instructions and provides confirmations and account statements directly to the client.

Because client assets are maintained with qualified custodians and the Firm does not maintain physical possession of client funds or securities, TSSI is not required to obtain a surprise annual audit under the custody rule.

Financial Information

TSSI does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore is not required to provide a balance sheet. TSSI does not have any financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients, and the firm has not been the subject of a bankruptcy petition in the past ten years.