AFS Advisors, LLC is an Investment Adviser registered with the United States Securities & Exchange Commission at http://www.sec.gov. Brokerage and investment advisory services and fees are different, and it’s important that you understand the difference. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about investment advisors and investing.

**Item 2 – Relationships and Services**

*What investment services and advice can you provide me?* We offer investment advisory services to retail investors, and we must abide by certain laws and regulations in our interactions with you. We are held to a fiduciary standard that covers our entire investment advisory relationship with you. Our advisory business involves two components: 1) comprehensive investment management services for individuals, closely-held corporations, business entities, trusts and estates; and 2) corporate (i.e., ERISA) consulting services for defined benefit, profit sharing and 401(k) plans.

Our standard investment management services include: 1) monitoring and analyzing existing assets, including allocation among asset classes, on a quarterly basis; 2) suggesting changes in the allocation of assets, and rebalancing those assets on an as-needed basis; and 3) selecting specific investments in equities, ETFs, fixed income instruments, and/or mutual funds to help you achieve your stated goals and objectives.

Our corporate retirement plan consulting services include: 1) providing quarterly economic and market developments; 2) conducting fee analysis and open-book accounting implementation; 3) monitoring existing Plan funds, asset categories and fund searches; 4) creating investment policy statements; and 5) constructing model portfolios within the Plan’s offerings. 401(k) Plan support includes investment screening, model portfolio construction and Plan participant education.

We offer only **discretionary advisory accounts**. When you give us discretionary authority, this allows us to buy and sell investments in your account(s) without asking you first. We do not limit the types of investments available to you. We do not have requirements for retail investors to open or maintain an account with a specified minimum opening balance. For more specific information please see our Form ADV, brochure.

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

*What fees will I pay?* You agree to pay us advisory fees as compensation when you sign our Investment Advisory Agreement. We charge an on-going asset-based fee based upon the value of cash and investments in the advisory account at the end of each calendar quarter. Please ask your financial professional to give you personalized information on the fees and costs that you will pay. You may elect to have your fees deducted from your advisory account or billed by us directly – either method occurs on a quarterly basis in arrears. We do not impose a minimum account size requirement, although we do assess a minimum annual fee of $2,500. Under certain circumstances, fees may be negotiable. You may be able to obtain investment advisory services elsewhere at less expensive rates. Fees and costs affect the value of your account over time.

*What are your legal obligations to me when acting as my investment advisor? 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:

<table>
<thead>
<tr>
<th>Quarter-End Account Value</th>
<th>Asset Based Fee (1% annually)</th>
<th>Bill Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>$250,000</td>
<td>0.25% quarterly</td>
<td>$625.00</td>
</tr>
<tr>
<td>$400,000</td>
<td>0.25% quarterly</td>
<td>$1,000.00</td>
</tr>
</tbody>
</table>

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These examples show the inherent conflict of interest in our relationship with you - namely that the more we grow your account the higher your fees will be.

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

Our advisory fees for corporate pension, profit sharing and 401(k) plans are based on a “time and cost” estimate associated with evaluating the client’s plan(s). Our minimum consulting fee for these plans is $6,000, billed on a quarterly basis in arrears.

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. We do not sell proprietary financial products; nor do we collect commissions, markups, or wrap fees. Some investments (e.g., mutual funds and annuities) impose additional fees that will reduce the value of your investments over time. You will pay fees and costs whether you make or lose money, and these fees will reduce the value of your investments over time. Please make sure you understand what fees and costs you are paying. You could be required to pay fees when certain investments are sold (e.g., surrender charges for selling variable annuities). You may pay transaction-based fees to a custodian when we buy and sell investments in your account(s). The more assets you have in your account, including cash, the higher your advisory fees will be. Fee are charged quarterly irrespective of account activity.

**Item 4: Disciplinary History**

**Do you or your financial professionals have legal or disciplinary history?**  No.

**Item 5: Additional Information**

We encourage you to seek out additional information. To report a problem to the SEC, visit [Investor.gov](https://investor.gov) or call the SEC’s toll-free investor assistance line at (800) 732-0330. Ask our financial professionals these key questions:

- Given my financial situation should I choose an investment advisory service? Why or why not?
- Do the math for me. How much would I pay per year for an advisory account? What would make those fees more or less? What services will I receive for those fees? What additional costs should I expect in connection with my account?
- Tell me how you and your firm make money in connection with my account. Do you or your firm receive any payments from anyone besides me in connection with my investments?
- What are the most common conflicts of interest in your advisory accounts? Explain how you will address those conflicts when providing services to my accounts.
- How will you choose investments to recommend to me? How often will you monitor my account’s performance and offer investment advice?
- As a financial professional, do you have a disciplinary history? For what type of conduct?
- What is your relevant experience, including your licenses, education and other qualifications? Please explain what the abbreviations in your licenses are and what they mean.
- Who is my primary contact person? Is s/he a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?