



USCA Securities LLC ("USCA", "We", "Us", "Our", "Firm") is a registered broker-dealer and member FINRA and SIPC. USCA Securities is wholly owned by U.S. Capital Advisors LLC. U.S. Capital Wealth Advisors, LLC, a related investment advisor registered with the Securities and Exchange Commission, has common ownership and management and is used for advisory accounts.

### Which type of account is right for you? Brokerage, Investment Advisory or both?

Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. Free and simple tools are available 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.

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

- If you open a brokerage account, you will pay us a transaction-based fee, generally referred to as a commission, every time you buy or sell an investment.
- You may select investments or your broker may recommend investments for your account, but you will make the ultimate decision regarding investment strategy and the purchase or sale of investments.
- Your broker may offer services to assist in developing or executing your investment strategy and monitoring the performance of your account. Such services are offered in addition to or as part of the standard account services. At minimum, we will meet with you annually in person or by phone to review your accounts.
- We do not require a minimum account size or investment amount to open or maintain a brokerage account.

#### Ask your Financial Professional

*"Given my financial situation, should I choose a brokerage 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?

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.

- Transaction-based fees. You will pay us a fee every time you buy or sell an investment. This fee, commonly referred to as a commission, is based on the specific transaction and not the value of your account. With stocks or exchange-traded funds, this fee is usually a separate commission. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a "mark-up" or "mark down"). With mutual funds, this fee (typically called a "load") reduces the value of your investment.
- Some investments, such as mutual funds, variable annuities, and alternative investments impose additional fees that will reduce the value of your investments over time. Also, to sell certain investments, such as variable annuities, you may pay fees, such as "surrender charges."
- Our fees vary and are negotiable. What you pay will depend on how much you buy or sell, what type of investment you buy or sell, and what kind of account you have with us.
- We charge you additional fees, including but not limited to custodian fees, account maintenance fees and account inactivity fees.
- The more transactions in your account, the more commissions you pay us. We therefore have an incentive to encourage you to engage in transactions.
- From a cost perspective, you may prefer a transaction-based fee if you do not trade often or if you plan to buy and hold investments for longer periods of time.
- For more information on fees, please see our USCA Fee Disclosure at [www.uscallc.com/legal-and-compliance](http://www.uscallc.com/legal-and-compliance).

#### Ask your Financial Professional

*"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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?

When we provide you with a recommendation, 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 recommendations we provide you. Here are some examples to help you understand what this means.

- We must act in your best interest and not place our interests ahead of yours when we recommend an investment. Unless we agree otherwise, we are not required to monitor your accounts or investments on an ongoing basis.
- We have a financial incentive to recommend private placements, USCA feeder funds, USCA Asset Management funds, IPOs and alternative investments because (a) they are issued, sponsored or managed by USCA or our affiliates and/ or (b) third parties compensate us when we sell them. Revenue received by the firm and your broker for selling these products is often higher than for traditional investments.
- Under the terms of our clearing agreement we have an incentive to offer you lending and increase your cash balances in our Bank Deposit Sweep Program because we (but not your financial professional) share in the revenue that these generate. We also have an incentive to increase assets held at our clearing firms as we earn substantial credits based on total amount of client assets.
- USCA receives sales charges, selling concessions and other indirect compensation when you buy certain products such as mutual funds and variable annuities.
- Since such compensation increases the amount that USCA and your broker makes, we have an incentive to sell such products to you over similar products that do not offer such compensation. The firm does not buy and sell securities for its own account and generally does not permit the purchase or sale of securities on a principal basis from its clients.
- Many of our accounts have a relationship with a related entity, U.S. Capital Wealth Advisors, LLC, an investment advisor registered with the Securities and Exchange Commission. This creates a conflicts of interest and an incentive to recommend the use of their services due to common ownership and management. You can view their Form CRS at [www.uscwealth.com](http://www.uscwealth.com).
- For more information on conflicts, please see our USCA Conflicts Disclosure at [www.uscallc.com/legal-and-compliance](http://www.uscallc.com/legal-and-compliance).

### Ask your Financial Professional

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

## How do your financial professionals make money?

Our financial professionals receive a percentage of fees that increases as the level of revenue generated for the firm increases. They also receive non-cash compensation from certain product sponsors such as meals, entertainment, and/or financial assistance with training or educational events for clients. This creates an incentive for your financial professional to recommend these products. Additional compensation is also paid to our financial professionals when hired based on their annual revenue at the prior firm and assets transferred to us.

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

Yes, USCA has legal and disciplinary events. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

### Ask your Financial Professional

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

## We encourage you to seek out additional information.

For more information about USCA Securities LLC's brokerage services and professionals, visit [www.uscallc.com](http://www.uscallc.com), <https://brokercheck.finra.org>, and your USCA Securities LLC account agreement.

To request a copy of this relationship summary or current information, contact us at (888) 601-8722 or USCA Securities LLC, 4444 Westheimer Rd, Suite G500, Houston, Texas 70027.

### Ask your Financial Professional

*"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?"*

# **USCA Securities LLC**

## **Summary of Material Changes to Form CRS**

**October 20, 2023**

There was a change to the October 20, 2023 Customer Relationship Summary for USCA Securities LLC. The conflicts of interest section was revised to include that USCA Securities is incentivized to increase clients' cash balances in its Bank Deposit Sweep Program due to the revenue it receives in connection with the Program.