

## Interested in the securities space?

An independent broker-dealer (IBD) or a registered investment advisor (RIA) are two popular options. Help guide your decision by understanding the differences between the two:

### Independent Broker-Dealers

VS

### Registered Investment Advisors

- Regulated by FINRA
- No fiduciary duty by law, but operate under a suitability standard
- Must disclose conflicts of interest
- Commission-based compensation
- Provide alternative investments
- Must obtain a Series 6 or 7 (depending on what securities are offered) and Series 63
- Provides transactional-based services

- Regulated by the SEC or states (usually dependent on size)
- Holds a fiduciary duty by law
- Must disclose conflicts of interest
- Charges percentage of AUM or flat fee
- Can trade on clients' behalf
- Must obtain a Series 65 license
- Can create more custom experience
- Provides holistic financial services

Contact us today if you'd like to learn more about the differences between IBDs and RIAs. We can help you make an informed decision on which option is best for you.

**[www.figmarketing.com](http://www.figmarketing.com) | (800) 527-1155**

#### SOURCES

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