

Low Fees Matter

ONE DAY
IN JULY

**“There is no investment
product so great that a fee
cannot make it bad.”**

~ Cliff Asness
Hedge Fund Manager

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www.onedayinjuly.com

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Common Fees of the Financial Industry

A not-so-short and not-so-sweet list of the fees, methodologies, and related effects we have uncovered in this industry. When one of these may apply to you, we do everything we can to minimize it.

- **Fund fees.** For ETFs, mutual, and other funds.
- **Advisory fees.** Charged for investment advice.
- **Wrap fees.** Charged by an Advisor or manager on a bundle of services.
- **Product commissions.** Funds, annuities, and others pay the advisor a commission.
- **Front-end loads.** Charged when you buy funds.
- **Back-end loads.** Charged when you sell funds.
- **12b-1 marketing fees.** Often used to reward intermediaries. Included in total fund fees above.
- **Markups.** Broker-dealers mark up the price of the security.
- **Fund of funds.** Funds own other funds, and stack the fees on top of each other.
- **Account fees.** Sometimes charged to accounts on a monthly, quarterly, or annual basis.
- **Trading fees.** Paid to the broker or advisor for executing the purchase or sale of a security.
- **Short-term trading fees.** Charged by a mutual fund if you sell within 30 days of buying.
- **Excessive buying and selling.** Of positions to enhance trading fees.
- **Bond spreads.** What traders make buying and selling bonds.
- **Client termination fees.** Sometimes charged to clients when they leave a firm.
- **Surrender charges.** Common in annuities. Can apply for as many as 15 years.
- **Tax drag.** Affects taxable accounts due to turnover of securities within mutual funds.
- **Capital gains taxes.** Incurred due to funds with gains being sold in a taxable account.
- **Cash opportunity costs.** Brokers use your cash to invest elsewhere for their benefit. They may pay you little interest. You potentially pay in opportunity cost.

View One Day In July's Fee Table

At One Day In July you pay us one asset-based advisory fee. Our fees are low and clear. We are fee-only fiduciary financial advisors.

Visit www.onedayinjuly.com/fees or scan the QR code to view One Day In July's fee table and learn more.

