

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

June 17, 2025

[REDACTED]

Reference: **FR2025-0527-0248/E**
Link Reference : FR2023-0112-0250

Org Id: [REDACTED]

1. Right Capital Report 2025
Rules: FIN 2214, FIN 2210
122 Pages

Total Fee: \$1420

Dear [REDACTED],

Although the above-referenced Right Capital Planning Report appears consistent with applicable standards, we have the following comments:

It is our continued understanding that the report represents the output of an investment analysis tool as defined in FINRA Rule 2214(b). The document in this submission is a sample report which will be customized based on the results for each investor for whom a report is created. The results in the report are derived from the data and assumptions provided by the investor for whom the report is prepared and the financial advisor creating the report. If our understanding of these facts is not correct, please advise us.

We take this opportunity to remind the firm that our review of this report is not intended to offer an opinion regarding the recommendation of the proposed plan. It is the firm's responsibility to be sure that the results based on the identified inputs are accurate, complete and have not omitted any material information to evaluate the contents of this report.

Please note that our review does not pertain to the accuracy of the tax discussion included in this communication. It remains the firm's responsibility to ensure that this communication includes a complete and accurate discussion of all relevant tax issues.

If you have any questions regarding these comments, please contact me at 240.386.4500.



Reviewed by,

Jeffrey R. Salisbury
Principal Analyst

Reminder: The fee charged for Regular filings submitted to the Advertising Regulation Department on January 1, 2025 and after, will increase from \$125 to \$300 (for the first 10 pages/minutes). The fee of \$10 per additional page/minute has not changed. The filing fee for expedited filings will remain at \$600 (for the first 10 pages/minutes) and \$50 per additional page/minute. Please see <https://www.finra.org/media-center/blog/funding-finras-mission-111224> for more information.

Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.

NOTE: *We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.*