



## Form CRS Relationship Summary

We are an investment adviser registered with the Securities and Exchange Commission that offers advisory accounts and services rather than brokerage accounts and services. There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. 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.

### RELATIONSHIPS AND SERVICES

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer the following investment advisory services to retail investors.

##### Portfolio Management Services

- \* We offer portfolio management services where we will discuss your investment goals, help you design a portfolio to achieve your investment goals, and regularly provide you advice and monitor your account.
- \* We review your portfolio no less than quarterly and will reach out to you by phone, e-mail, or in person at least annually to discuss your portfolio.
- \* We will buy and sell investments in your account without asking you in advance (“discretionary account”).
- \* Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

##### Financial Planning Services

- \* Our financial planning services involve using in-depth personal interviews, the review of various financial documents, and/or confidential questionnaires to gather information about your current financial situation and future financial goals.
- \* We carefully review documents supplied by the client and prepare a written financial plan that sets forth our recommendations. You decide whether or not to implement the recommendations.
- \* Once we deliver our recommendations, we do not monitor your financial situation on an ongoing basis. You must contact us if you have any significant changes in your financial situation and we will update your plan if mutually agreed upon.

FOR ADDITIONAL INFORMATION, please see our [Form ADV Part 2A](#) brochure Items 4, 7, and 13.

##### QUESTIONS TO ASK US:

- ▶ *Given my financial situation, should I choose an investment advisory 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?*

### FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

#### WHAT FEES WILL I PAY?

Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our advisory services.

##### Portfolio Management Fees

- \* The amount you pay to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted directly from your account.
- \* Our fees vary and are negotiable in certain instances at our sole discretion. The amount you pay will depend, for example, on the services you receive and the dollar value of assets in your account.
- \* You will pay fees to a broker-dealer or bank that will hold your assets such as custodian and account maintenance fees. Some investments (such as mutual funds, index funds, exchange traded funds, or money market funds) impose additional fees that will reduce the value of your investment over time.
- \* You pay our fee monthly even if you do not buy or sell.
- \* An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you.

##### Financial Planning Fees

- \* We charge either a fixed fee or an hourly fee for our financial planning services, which is generally due upon completion of the plan. Our fees vary and are negotiable. The amount you pay will depend on the complexity of your situation and your needs.

**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.

### **WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?**

We are held to a fiduciary standard that covers our entire investment advisory relationship with you including monitoring your portfolio, investment strategy, and investments on an ongoing basis. *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.

- \* The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase the amount we earn (i.e., recommend that you rollover your retirement plan account or transfer assets to our firm).
- \* We can make extra money if you act on our financial planning recommendations and you choose to open an advisory account through us.

### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

- \* **Portfolio Management** - We compensate our financial professionals based on the amount of client assets they service. The more assets you have in the advisory account, including cash, the more you will pay us and the more your financial professional will earn. Therefore, your financial professional has an incentive to increase the assets in your account to increase the amount he or she earns.
- \* **Financial Planning** - We compensate our financial professionals based on the time and complexity required to meet a client's needs. Therefore, your financial professional has an incentive to maximize the time spent to increase the amount he or she earns.
- \* Our financial professionals are also licensed as financial representatives of an unaffiliated broker-dealer or investment adviser, and/or licensed as insurance agents or brokers. In their separate capacity(ies), these individuals can implement investment recommendations for advisory clients for separate and typical compensation (i.e., commissions, 12b-1 fees, or other sales-related forms of compensation). This presents a conflict of interest to the extent that these individuals recommend that a client invests in a security that results in a commission being paid to the individuals.

**FOR ADDITIONAL INFORMATION,** please see our [Form ADV Part 2A](#) brochure Items 4, 5, 10, 11, and 14 any brochure supplement your financial professional provides.

#### **QUESTIONS TO ASK US:**

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

## **DISCIPLINARY HISTORY**

### **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE A LEGAL OR DISCIPLINARY HISTORY?**

**YES.** Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free search tool to research us and our financial professionals.

#### **QUESTIONS TO ASK US:**

- ▶ *Do you or your financial professionals have a disciplinary history? For what type of conduct?*

## **ADDITIONAL INFORMATION**

### **HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?**

**FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES,** see our Form ADV brochure on [www.investor.gov/CRS](http://www.investor.gov/CRS), [www.adviserinfo.sec.gov/IAPD](http://www.adviserinfo.sec.gov/IAPD), and any brochure supplement your financial professional provides. Call us at 949-248-8800 to request up-to-date information and request a copy of the relationship summary.

#### **QUESTIONS TO ASK US:**

- ▶ *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?*