

# CLIENT RELATIONSHIP SUMMARY

Date: 03/21/2023



## ITEM 1: INTRODUCTION

BOYD WEALTH MANAGEMENT, LLC is an investment adviser registered with the Securities and Exchange Commission offering advisory accounts and services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and for educational materials about broker-dealers, investment advisers, and investing.

## ITEM 2: RELATIONSHIPS AND SERVICES

What investment services and advice can you provide me? Our firm primarily offers the following investment advisory services:

**Comprehensive Wealth Management** – Clients will be provided ongoing asset management and financial planning services. We will conduct meetings to discuss and understand your current financial situation, existing resources, financial goals, and tolerance for risk. Portfolios will be designed to meet your particular investment goal, and a unique financial plan will be prepared for implementation.

**Financial Planning** – Our firm provides financial planning services to you for the management of your financial resources based upon an analysis of your current situation, goals, and objectives. Typically, this service is provided on an ongoing annual basis, and may be updated over time as your goals and objectives change.

For clients whose investment accounts we manage, we typically monitor accounts on a daily basis and have discretionary management over these accounts without any material limitation. We do not limit the types of investments that we recommend. To work with our firm, we generally require \$1,000,000 of investable assets per household. Please see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

**Questions you should ask us:** *Given my financial situation, should I choose an investment advisory service? 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?*

## ITEM 3: FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

What fees will I pay? Our fees vary depending on the services you receive from us.

When we manage your investment accounts, the amount of assets in your account(s) determines the fee you pay; as your account size increases, the overall percentage you pay us decreases. To help you understand how this fee structure works, here is an example: If you have \$3,000,000 invested with us, you would pay 1.25% on the first \$1,000,000, 0.75% on the next \$1,000,000, and 0.60% on the remaining \$1,000,000 for a total blended fee of \$26,000, or 0.87%.

For financial planning services, our firm charges a one-time fee or flat annual fee depending on your needs; the estimated fee is based on the scope and complexity of our engagement.

Our comprehensive wealth management fees are paid monthly in advance. Financial planning clients will be billed upfront, with the option to make installment payments. You pay fees even if you do not have any transactions and the advisory fee paid to us does not vary based on the type of investments selected. For more detailed information on the fees associated with our services, see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

**Third Party Costs:** Some investments (e.g., exchange-traded funds, mutual funds, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. You will also pay fees to a custodian that will hold your assets. Additionally, you will typically pay transaction fees when we buy and sell an investment for your account.

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. Please also see our [Brochure](#) for additional details.

**Conflicts of Interest:** 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 advice we provide you. To help you understand what this means, here is an example: Our financial professionals, as separately licensed insurance agents, may receive commissions when recommending and selling you an insurance product. As your advisor, we will disclose to you when conflicts of interest arise.

**How do your financial professionals make money?** Primarily, we benefit from the advisory services we provide to you because of the fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item 3. Our financial professionals also receive commissions from clients on the sale of insurance products. Please also see Item 10 of our [Brochure](#) for additional details.

**Questions you should ask us:** *Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 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 acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? How might your conflicts of interest affect me, and how will you address them?*

#### ITEM 4: DISCIPLINARY HISTORY

**Do you or your financial professionals have legal or disciplinary history?** We do not have legal and disciplinary events. Visit <https://www.investor.gov/> for a free, simple search tool to research us and our financial professionals.

**Questions you should ask us:** *As a financial professional, do you have any disciplinary history? If yes, for what type of conduct?*

#### ITEM 5: ADDITIONAL INFORMATION

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/293990> and any individual brochure supplement your representative provides. If you have any questions, need additional up-to-date information, or want another copy of this Client Relationship Summary, then please contact us at (916) 367-0532.

**Questions you should 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?*

**Exhibit A – Material Changes to Client Relationship Summary**

There are no material changes since the prior Client Relationship Summary.



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Firm Contact:

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Chief Compliance Officer

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916-367-0532

This brochure provides information about the qualifications and business practices of Boyd Wealth Management, LLC. If clients have any questions about the contents of this brochure, please contact us at (916) 367-0532. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any State Securities Authority. Additional information about our firm is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #293990.

Please note that the use of the term "registered investment adviser" and description of our firm and/or our associates as "registered" does not imply a certain level of skill or training. Clients are encouraged to review this Brochure and Brochure Supplements for our firm's associates who advise clients for more information on the qualifications of our firm and our employees.

**Item 2: Material Changes**

Boyd Wealth Management, LLC (BWM) is required to make clients aware of information that has changed since the last annual update to the Firm Brochure ("Brochure") and that may be important to them. Clients can then determine whether to review the brochure in its entirety or to contact us with questions about the changes.

- Boyd Wealth Management, LLC's new Chief Compliance Officer is Ryan Kirk Triplett.

### **Item 3: Table of Contents**

<b>Item 1: Cover Page</b>	<b>1</b>
<b>Item 2: Material Changes</b>	<b>2</b>
<b>Item 3: Table of Contents</b>	<b>3</b>
<b>Item 4: Advisory Business</b>	<b>4</b>
<b>Item 5: Fees &amp; Compensation</b>	<b>10</b>
<b>Item 6: Performance-Based Fees &amp; Side-By-Side Management</b>	<b>13</b>
<b>Item 7: Types of Clients &amp; Account Requirements</b>	<b>13</b>
<b>Item 8: Methods of Analysis, Investment Strategies &amp; Risk of Loss</b>	<b>14</b>
<b>Item 9: Disciplinary Information</b>	<b>21</b>
<b>Item 10: Other Financial Industry Activities &amp; Affiliations</b>	<b>21</b>
<b>Item 11: Code of Ethics, Participation or Interest in Client Transactions &amp; Personal Trading</b>	<b>21</b>
<b>Item 12: Brokerage Practices</b>	<b>22</b>
<b>Item 13: Review of Accounts or Financial Plans</b>	<b>27</b>
<b>Item 14: Client Referrals &amp; Other Compensation</b>	<b>27</b>
<b>Item 15: Custody</b>	<b>28</b>
<b>Item 16: Investment Discretion</b>	<b>28</b>
<b>Item 17: Voting Client Securities</b>	<b>29</b>
<b>Item 18: Financial Information</b>	<b>29</b>

#### **Item 4: Advisory Business**

Our firm is dedicated to providing individuals and other types of clients with a wide array of investment advisory services. Our firm is a limited liability company formed under the laws of the State of California in 2018 and has been in business as an investment adviser since that time. Our firm is owned by Brian Boyd (75%) and Ryan Triplett (25%).

The purpose of this Brochure is to disclose the conflicts of interest associated with the investment transactions, compensation and any other matters related to investment decisions made by our firm or its representatives. As a fiduciary, it is our duty to always act in the client's best interest. This is accomplished in part by knowing our client. Our firm has established a service-oriented advisory practice with open lines of communication for many different types of clients to help meet their financial goals while remaining sensitive to risk tolerance and time horizons. Working with clients to understand their investment objectives while educating them about our process, facilitates the kind of working relationship we value.

#### **Types of Advisory Services Offered**

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##### **Comprehensive Wealth Management:**

As part of our Comprehensive Wealth Management service, clients will be provided ongoing asset management and financial planning services. Our firm conducts client meetings to understand their current financial situation, existing resources, financial goals, and tolerance for risk. Based on what is learned, an investment approach is presented to the client, consisting of Exchange Traded Funds (ETFs), mutual funds, individual stocks, bonds, options, and other public and private securities or investments. The client's individual investment strategy is tailored to their specific needs and may include some or all of the previously mentioned securities. Portfolios will be designed to meet a particular investment goal, determined to be suitable to the client's circumstances. Once the appropriate portfolio has been determined, portfolios are continuously and regularly monitored, and if necessary, rebalanced based upon the client's individual needs, stated goals and objectives. Upon client request, our firm provides a summary of observations and recommendations for the planning aspects of this service.

Clients with \$1,000,000 or more of investable assets under our management will receive Financial Planning services at no additional cost. If elected by the Client, we also offer trading services for assets held away. For those clients with less than \$1,000,000 of investable assets under our management, we bill an annual Financial Planning fee separately as outlined in Item 5.

Our firm may utilize the sub-advisory services of a third-party investment advisory firm or individual advisor to aid in the implementation of an investment portfolio designed by our firm. Before selecting a firm or individual, our firm will ensure that the chosen party is properly licensed or registered.

**Financial Planning:**

Our firm provides financial planning services to clients for the management of financial resources based upon an analysis of current situation, goals, and objectives. Typically, this service is provided on an ongoing annual basis, and will involve preparing a financial plan based on the client's financial goals and objectives. This planning may encompass:

- Investment Planning
- Retirement Planning
- Estate Planning
- Charitable Planning
- Education Planning
- Corporate and Personal Tax Planning
- Mortgage/Debt Analysis
- Insurance Analysis
- Lines of Credit Evaluation
- Corporate Structure
- Real Estate Analysis
- Business and Personal Financial Planning

Written financial plans rendered to clients usually include general recommendations for a course of activity or specific actions to be taken by the clients. Implementation of the recommendations will be at the discretion of the client. Our firm provides clients with a summary of their financial situation, and observations for financial planning engagements. Assuming that all the information and documents requested from the client are provided promptly, plans are typically completed within 6 months of the client signing a contract with our firm.

**Retirement Plan Services:**

Boyd Wealth Management, LLC offers:

1. Discretionary Investment Management Services
2. Non-Discretionary Investment Advisory Services
3. Retirement Plan Consulting Services

We offer these services to employer-sponsored retirement plans and their participants. Depending on the type of the Plan and the specific arrangement with the Sponsor, we may provide one or more of these services. Prior to being engaged by the Sponsor, we will provide a copy of this Form ADV Part 2 along with a copy of our Privacy Policy and Investment Fiduciary & Retirement Plan Consulting Agreement ("Agreement") that contains the information required under Sec. 408(b)(2) of the Employee Retirement Income Security Act ("ERISA") as applicable.



The Agreement authorizes our Investment Adviser Representatives ("IARs") to deliver one or more of the following services:

#### **Discretionary Investment Management Services**

These services are designed to allow the Plan fiduciary to delegate responsibility for managing, acquiring and disposing of Plan assets that meet the requirements of the Employee Retirement Income Security Act of 1974 ("ERISA"). We will perform these investment management services through our IARs and charge fees as described in this Form ADV and the Agreement. If the Plan is subject to ERISA, we will perform these services as an "investment manager" as defined under ERISA Section 3(38) and as a "fiduciary" to the Plan as defined under ERISA Section 3(21). Specifically, the Sponsor may determine that we perform the following services:

##### **SELECTION, MONITORING & REPLACEMENT OF DESIGNATED INVESTMENT ALTERNATIVES ("DIAs"):**

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's DIAs. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's DIAs in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the DIAs and replace any DIA(s) that no longer meet the IPS criteria.

##### **CREATION & MAINTENANCE OF MODEL ASSET ALLOCATION PORTFOLIOS ("MODELS")**

Advisor will create a series of risk-based Models comprised solely among the Plan's DIAs; and, on a periodic basis and/or upon reasonable request, Advisor will reallocate and rebalance the Models in accordance with the IPS or other guidelines approved by Sponsor.

##### **SELECTION, MONITORING & REPLACEMENT OF QUALIFIED DEFAULT INVESTMENT ALTERNATIVES ("QDIA(s)")**

Based upon the options available to the Plan, Advisor will select, monitor and replace the Plan's QDIA(s) in accordance with the IPS.

##### **MANAGEMENT OF TRUST FUND:**

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan and provide to Sponsor an IPS that contains criteria from which Advisor will select, monitor and replace the Plan's investments. Once approved by Sponsor, Advisor will review the investment options available to the Plan and will select the Plan's investments in accordance with the criteria set forth in the IPS. On a periodic basis, Advisor will monitor and evaluate the investments and replace any investment(s) that no longer meet the IPS criteria.

### Non-Discretionary Fiduciary Services

These services are designed to allow the Sponsor to retain full discretionary authority or control over assets of the Plan. We will solely be making recommendations to the Sponsor. We will perform these Non-Discretionary investment advisory services through our IARs and charge fees as described in this Form ADV and the Agreement. If the Plan is covered by ERISA, we will perform these investment advisory services to the Plan as a "fiduciary" defined under ERISA Section 3(21). The Sponsor may engage us to perform one or more of the following Non-Discretionary investment advisory services:

#### **INVESTMENT POLICY STATEMENT ("IPS"):**

Advisor will review with Sponsor the investment objectives, risk tolerance and goals of the Plan. If the Plan does not have an IPS, Advisor will provide recommendations to Sponsor to assist with establishing an IPS. If the Plan has an existing IPS, Advisor will review it for consistency with the Plan's objectives. If the IPS does not represent the objectives of the Plan, Advisor will recommend to Sponsor revisions to align the IPS with the Plan's objectives.

#### **ADVICE REGARDING DESIGNATED INVESTMENT ALTERNATIVES ("DIAs"):**

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting DIAs to be offered to Plan participants. Once Sponsor selects the DIAs, Advisor will, on a periodic basis and/or upon reasonable request, provide reports and information to assist Sponsor with monitoring the DIAs. If a DIA is required to be removed, Advisor will provide recommendations to assist Sponsor with replacing the DIA.

#### **ADVICE REGARDING QUALIFIED DEFAULT INVESTMENT ALTERNATIVE ("QDIA(s)"):**

Based on the Plan's IPS or other guidelines established by the Plan, Advisor will review the investment options available to the Plan and will make recommendations to assist Sponsor with selecting or replacing the Plan's QDIA(s).

### Retirement Plan Consulting Services

Retirement Plan Consulting Services are designed to allow our IARs to assist the Sponsor in meeting his/her fiduciary duties to administer the Plan in the best interests of Plan participants and their beneficiaries. Retirement Plan Consulting Services are performed so that they would not be considered "investment advice" under ERISA. The Sponsor may elect for our IARs to assist with any of the following services:

#### **Administrative Support**

- ✓ Assist Sponsor in reviewing objectives and options available through the Plan
- ✓ Review Plan committee structure and administrative policies/procedures
- ✓ Recommend Plan participant education and communication policies under ERISA 404(c)
- ✓ Assist with development/maintenance of fiduciary audit file and document retention policies
- ✓ Deliver fiduciary training and/or education periodically or upon reasonable request
- ✓ Assist with coordinating Plan participant disclosures under ERISA 404(a)
- ✓ Recommend procedures for responding to Plan participant requests

<b>Service Provider Support</b>
✓ Assist fiduciaries with a process to select, monitor and replace service providers
✓ Assist fiduciaries with review of Covered Service Providers ("CSP") and fee benchmarking
✓ Provide reports and/or information designed to assist fiduciaries with monitoring CSPs
✓ Assist with use of ERISA Spending Accounts or Plan Expense Recapture Accounts to pay CSPs
✓ Assist with preparation and review of Requests for Proposals and/or Information
✓ Coordinate and assist with CSP replacement and conversion
<b>Investment Monitoring Support</b>
✓ Periodic review of investment policy in the context of Plan objectives
✓ Assist the Plan committee with monitoring investment performance
✓ Assist with monitoring Designated Investment Managers and/or third-party advice providers
✓ Educate Plan committee members, as needed, regarding replacement of DIA(s) and/or QDIA(s)
<b>Participant Services</b>
✓ Facilitate group enrollment meetings and coordinate investment education
✓ Assist Plan participants with financial wellness education, retirement planning and/or gap analysis

#### **Potential Additional Retirement Services Provided Outside of the Agreement**

In providing Retirement Plan Services, BWM and its IARs may establish a client relationship with one or more Plan participants or beneficiaries. Such client relationships develop in various ways, including, without limitation:

- as a result of a decision by the Plan participant or beneficiary to purchase services from BWM not involving the use of Plan assets;
- as part of an individual or family financial plan for which any specific recommendations concerning the allocation of assets or investment recommendations relating to assets held outside of the Plan; or
- through a rollover of an Individual Retirement Account ("IRA Rollover").

If BWM is providing Retirement Plan Services to a plan, IARs may, when requested by a Plan participant or beneficiary, arrange to provide services to that participant or beneficiary through a separate agreement. If a Plan participant or beneficiary desires to affect an IRA Rollover from the Plan to an account advised or managed by BWM, IAR will have a conflict of interest if his/her fees are reasonably expected to be higher than those paid to BWM in connection with the Retirement Plan Services. IAR will disclose relevant information about the applicable fees charged by BWM prior to opening an IRA account. Any decision to affect the rollover or about what to do with the rollover assets remain that of the Plan participant or beneficiary alone.

In providing these optional services, we may offer employers and employees information on other financial and retirement products or services offered by BWM and our IARs.

## Tailoring of Advisory Services

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Our firm offers individualized investment advice to our Comprehensive Wealth Management clients. General investment advice will be offered to our Financial Planning clients.

Each Comprehensive Wealth Management client has the opportunity to place reasonable restrictions on the types of investments to be held in the portfolio. Restrictions on investments in certain securities or types of securities may not be possible due to the level of difficulty this would entail in managing the account.

When providing investment fiduciary services to our Retirement Plan Consulting clients, we will tailor our advice or (if applicable) discretion to meet the investment policies or other written guidelines adopted by the Sponsor. When providing Participant Investment Advice, such advice will be based upon the investment objectives, risk tolerance and investment time horizon of each individual Plan participant.

## Participation in Wrap Fee Programs

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Our firm does not offer or sponsor a wrap fee program.

## Regulatory Assets Under Management

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TYPE	As of:	AUM/AUA IN US DOLLARS
Discretionary AUM	December 2022	\$ 250,337,737.00
Non-Discretionary AUM		\$ 0.00
<b><u>Total AUM</u></b>		<b><u>\$ 250,337,737.00</u></b>
Additional Assets Under Advisement		\$ 0.00

## **Item 5: Fees & Compensation**

### **Compensation for Our Advisory Services**

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#### **Comprehensive Wealth Management:**

<b>Assets Under Management</b>	<b>Annual Percentage of Assets Charge*</b>
First \$1,000,000	1.25%
Next \$1,000,000	0.75%
Next \$3,000,000	0.60%
Next \$5,000,000	0.50%
Over \$10,000,000	0.40%

\*Example: A client with \$3,000,000 invested with us would pay 1.25% on the first \$1,000,000, 0.75% on the next \$1,000,000, and 0.60% on the remaining \$1,000,000 for a total blended fee of \$26,000, or 0.87%.

Clients with \$1,000,000 or more of investable assets under our management will receive Financial Planning at no additional cost. Our firm believes a financial plan is critical to comprehensive wealth management, therefore clients under \$1,000,000 of assets under our management will be billed at 1.25% per the above fee schedule and billed separately for a Financial Planning fee. This planning fee will be detailed in the signed client agreement and will be based on the scope and complexity of the plan as disclosed below.

Fees to be assessed will be outlined in the advisory agreement to be signed by the Client. Annualized fees are billed on a pro-rata basis monthly in advance based on the value of the account(s) on the last day of the previous month. Fees are generally not negotiable except at our sole discretion and will be deducted from client account(s). In rare cases, our firm will agree to directly invoice. As part of this process, Clients understand the following:

- a) The client's independent custodian sends statements at least quarterly showing the market values for each security included in the Assets and all account disbursements, including the amount of the advisory fees paid to our firm.

#### **Financial Planning:**

Our firm charges a one-time or flat annual fee for financial planning services depending on client needs. The estimated fee is based on the scope and complexity of our engagement with the client. Typically, our Financial Planning fee starts at \$5,000, but will not exceed \$25,000. This fee may be paid via a one-time installment or paid in multiple installments as detailed in the signed client agreement; payments may be made by check or our online payment provider. Our minimum Financial Planning fee is generally not negotiable except at our sole discretion.

## Retirement Plan Consulting:

Fees for the Retirement Plan Services ("Fees") are negotiable. A description of the different types of fees for Retirement Plan Services appears in the fee schedule below:

Fee Type	Fee Range
<b>Assets Under Management</b>	<b>0.00% - 1.25%</b>
<b>Flat Fee</b>	<b>\$0 - \$100,000+</b>
<b>Project Fee</b>	<b>\$0 - \$25,000+</b>

Depending upon the capabilities and requirements of the Plan's recordkeeper or custodian, we may collect our Fees in arrears or in advance. Typically, Sponsors instruct the Plan's recordkeeper or custodian to automatically deduct our Fees from the Plan account; however, in some cases a Sponsor may request that we send invoices directly to the Sponsor or recordkeeper/custodian.

Sponsors receiving Retirement Plan Services may pay more than or less than a client might otherwise pay if purchasing the Retirement Plan Services separately or through another service provider. There are several factors that determine whether the costs would be more or less, including, but not limited to, the size of the Plan, the specific investments made by the Plan, the number of or locations of Plan participants, the Retirement Plan Services offered by another service provider, and the actual costs of Retirement Plan Services purchased elsewhere. In light of the specific Retirement Plan Services offered by BWM the Fees charged may be more or less than those of other similar service providers.

In determining the value of the Account for purposes of calculating any asset-based Fees, Advisor will rely upon the valuation of assets provided by Sponsor or the Plan's custodian or recordkeeper without independent verification. If, however, there are circumstances which, in the Advisor's judgment, render the custodian's valuation inappropriate in which case Advisor will value securities listed on any national securities exchange at the closing price on the principal exchange on which they are traded and will value any other securities in a manner determined in good faith by Advisor to reflect fair market value. In all events, any such valuation will not be any guarantee of the market value of any of the assets in the Plan.

Unless we agree otherwise, no adjustments or refunds will be made in respect of any period for (i) appreciation or depreciation in the value of the Plan account during that period or (ii) any partial withdrawal of assets from the account during that period. If the Agreement is terminated by us or by Sponsor, we will refund certain Fees to Sponsor to the extent provided in Section 8 of the Agreement. Unless we agree otherwise, all Fees shall be based on the total value of the assets in the account without regard to any debit balance.

All Fees paid to BWM for Retirement Plan Services are separate and distinct from the fees and expenses charged by mutual funds, variable annuities and exchange-traded funds to their shareholders. These fees and expenses are described in each investment's prospectus. These fees will generally include a management fee, other expenses, and possible distribution fees. If the investment also imposes sales charges, a client may pay an initial or deferred sales charge. The Retirement Plan Services provided by BWM may, among other things, assist the client in determining which investments are most appropriate to each client's financial condition and objectives

and to provide other administrative assistance as selected by the client. Accordingly, the client should review both the fees charged by the funds, the fund manager, the Plan's other service providers and the fees charged by BWM to fully understand the total amount of fees to be paid by the client and to evaluate the Retirement Plan Services being provided.

No increase in the Fees will be effective without prior written notice.

### **Other Types of Fees & Expenses**

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Clients will incur transaction fees for trades executed by their chosen custodian via individual transaction charges. These transaction fees are separate from our firm's advisory fees and will be disclosed by the chosen custodian. Clients may also pay holdings charges imposed by the chosen custodian for certain investments, charges imposed directly by a mutual fund, index fund, or exchange traded fund, which shall be disclosed in the fund's prospectus (i.e., fund management fees, initial or deferred sales charges, mutual fund sales loads, 12b-1 fees, surrender charges, variable annuity fees, IRA and qualified retirement plan fees, and other fund expenses), mark-ups and mark-downs, spreads paid to market makers, fees for trades executed away from custodian, wire transfer fees and other fees and taxes on brokerage accounts and securities transactions. Our firm does not receive a portion of these fees.

When agreed upon, our firm uses a third party platform to facilitate management of held away assets such as defined contribution plan participant accounts, with discretion. The platform allows us to avoid being considered to have custody of Client funds since we do not have direct access to Client log-in credentials to affect trades. We are not affiliated with the platform in any way and receive no compensation from them for using their platform. A link will be provided to the Client allowing them to connect an account(s) to the platform. Once a Client account(s) is connected to the platform, we will review the current account allocations. When deemed necessary, our firm will rebalance the account considering client investment goals and risk tolerance, and any change in allocations will consider current economic and market trends. The goal is to improve account performance over time, minimize loss during difficult markets, and manage internal fees that harm account performance. Client account(s) will be reviewed at least quarterly and allocation changes will be made as deemed necessary. This service is provided to wealth management clients and is billed as part of the Comprehensive Wealth Management Fee Schedule for assets under management.

### **Termination & Refunds**

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#### **Comprehensive Wealth Management**

Either party may terminate the advisory agreement signed with our firm services in writing at any time. We bill our fees monthly in advance and do not offer refunds for our Comprehensive Wealth Management service; terminations will be effective on the last day of the month that the notice is received.

## **Financial Planning**

Financial Planning clients may terminate their agreement at any time before the delivery of a financial plan by providing written notice. For purposes of calculating refunds, all work performed by us up to the point of termination shall be calculated based on the percentage of the work completed.

## **Retirement Plan Services**

Either party to an Investment Fiduciary & Retirement Plan Consulting Agreement may terminate at any time by providing written notice to the other party. Full refunds will only be made in cases where cancellation occurs within 5 business days of signing an agreement. After 5 business days from initial signing, either party must provide the other party 30 days written notice to terminate billing. Billing will terminate 30 days after receipt of termination notice. Clients will be charged on a pro-rata basis, which takes into account work completed by our firm on behalf of the client. Clients will incur charges for bona fide advisory services rendered up to the point of termination (determined as 30 days from receipt of said written notice) and such fees will be due and payable.

## **Commissionable Securities Sales**

Our firm and representatives do not sell securities for a commission in advisory accounts.

## **Item 6: Performance-Based Fees & Side-By-Side Management**

Our firm does not charge performance-based fees.

## **Item 7: Types of Clients & Account Requirements**

Our firm has the following types of clients:

- Individuals and High Net Worth Individuals;
- Trusts, Estates or Charitable Organizations;
- Pension and Profit Sharing Plans;
- Corporations, Limited Liability Companies and/or Other Business Types

Our firm works with clients with \$1,000,000 or more of investable assets for our Comprehensive Wealth Management service; financial planning is included at no additional fee for clients who meet this threshold. For clients with less than \$1,000,000 of investable assets, we offer asset management and financial planning that will be billed separately.

Our Retirement Plan Services are available to clients that are sponsors or other fiduciaries to plans, including but not limited to 401(k), Defined Benefit Plans and Cash Balance Plans. Plans include participant-directed defined contribution plans and trustee defined benefit plans. Plans may or may not be subject to ERISA. We do not require a minimum asset amount for Retirement Plan Services.



## **Item 8: Methods of Analysis, Investment Strategies & Risk of Loss**

### **Methods of Analysis**

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We believe the first step in an investment strategy involves getting to know our clients. We employ a goals-based financial planning process during this step. We aim to first understand their financial condition, risk profile, investment goals, tax situation, liquidity constraints, and behavioral tendencies in order to understand their complete financial situation. Once we have an understanding a client's needs and goals, the investment process can begin.

We believe that portfolios should maintain a risk profile that aligns with the client's goals and risk tolerance. We select managers that we believe manage fund assets with a consistent and disciplined process that provides for sustainable long-term results. We prefer managers with a prudent, logical, and repeatable process and remain keenly focused on the consistency of the implementation of their investment disciplines.

### **Investment Strategies We Use**

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We use the following strategies in managing client accounts, provided that such strategies are appropriate to the needs of the client and consistent with the client's investment objectives, risk tolerance, and time horizons, among other considerations:

**Asset Allocation:** The implementation of an investment strategy that attempts to balance risk versus reward by adjusting the percentage of each asset in an investment portfolio according to the investor's risk tolerance, goals and investment time frame. Asset allocation is based on the principle that different assets perform differently in different market and economic conditions. A fundamental justification for asset allocation is the notion that different asset classes offer returns that are not perfectly correlated, hence diversification reduces the overall risk in terms of the variability of returns for a given level of expected return. Although risk is reduced as long as correlations are not perfect, it is typically forecast (wholly or in part) based on statistical relationships (like correlation and variance) that existed over some past period. Expectations for return are often derived in the same way.

An asset class is a group of economic resources sharing similar characteristics, such as riskiness and return. There are many types of assets that may or may not be included in an asset allocation strategy. The "traditional" asset classes are stocks (value, dividend, growth, or sector-specific [or a "blend" of any two or more of the preceding]; large-cap versus mid-cap, small-cap or micro-cap; domestic, foreign [developed], emerging or frontier markets), bonds (fixed income securities more generally: investment-grade or junk [high-yield]; government or corporate; short-term, intermediate, long-term; domestic, foreign, emerging markets), and cash or cash equivalents. Allocation among these three provides a starting point. Usually included are hybrid instruments such as convertible bonds and preferred stocks, counting as a mixture of bonds and stocks. Other alternative assets that may be considered include: commodities: precious metals, nonferrous metals, agriculture, energy, others.; Commercial or residential real estate (also REITs); Collectibles such as art, coins, or stamps; insurance products (annuity, life settlements, catastrophe bonds, personal life insurance products, etc.); derivatives such as long-

short or market neutral strategies, options, collateralized debt, and futures; foreign currency; venture capital; private equity; and/or distressed securities.

There are several types of asset allocation strategies based on investment goals, risk tolerance, time frames and diversification. The most common forms of asset allocation are: strategic, dynamic, tactical, and core-satellite.

- **Strategic Asset Allocation:** The primary goal of a strategic asset allocation is to create an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Generally speaking, strategic asset allocation strategies are agnostic to economic environments, i.e., they do not change their allocation postures relative to changing market or economic conditions.
- **Dynamic Asset Allocation:** Dynamic asset allocation is similar to strategic asset allocation in that portfolios are built by allocating to an asset mix that seeks to provide the optimal balance between expected risk and return for a long-term investment horizon. Like strategic allocation strategies, dynamic strategies largely retain exposure to their original asset classes; however, unlike strategic strategies, dynamic asset allocation portfolios will adjust their postures over time relative to changes in the economic environment.
- **Tactical Asset Allocation:** Tactical asset allocation is a strategy in which an investor takes a more active approach that tries to position a portfolio into those assets, sectors, or individual stocks that show the most potential for perceived gains. While an original asset mix is formulated much like strategic and dynamic portfolio, tactical strategies are often traded more actively and are free to move entirely in and out of their core asset classes
- **Core-Satellite Asset Allocation:** Core-Satellite allocation strategies generally contain a 'core' strategic element making up the most significant portion of the portfolio, while applying a dynamic or tactical 'satellite' strategy that makes up a smaller part of the portfolio. In this way, core-satellite allocation strategies are a hybrid of the strategic and dynamic/tactical allocation strategies mentioned above.

**Third-Party Money Manager Analysis:** The analysis of the experience, investment philosophies, and past performance of independent third-party investment managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. Analysis is completed by monitoring the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of the due-diligence process, the manager's compliance and business enterprise risks are surveyed and reviewed. A risk of investing with a third-party manager who has been successful in the past is that they may not be able to replicate that success in the future. In addition, as our firm does not control the underlying investments in a third-party manager's portfolio, there is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as our firm does not control the manager's daily business and compliance operations, our firm may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

**Exchange Traded Funds ("ETFs"):** An ETF is a type of Investment Company (usually, an open-end fund or unit investment trust) whose primary objective is to achieve the same return as a particular market index. The vast

majority of ETFs are designed to track an index, so their performance is close to that of an index mutual fund, but they are not exact duplicates. A tracking error, or the difference between the returns of a fund and the returns of the index, can arise due to differences in composition, management fees, expenses, and handling of dividends. ETFs benefit from continuous pricing; they can be bought and sold on a stock exchange throughout the trading day. Because ETFs trade like stocks, you can place orders just like with individual stocks - such as limit orders, good-until-canceled orders, stop loss orders etc. They can also be sold short. Traditional mutual funds are bought and redeemed based on their net asset values ("NAV") at the end of the day. ETFs are bought and sold at the market prices on the exchanges, which resemble the underlying NAV but are independent of it. However, arbitrageurs will ensure that ETF prices are kept very close to the NAV of the underlying securities. Although an investor can buy as few as one share of an ETF, most buy in board lots. Anything bought in less than a board lot will increase the cost to the investor. Anyone can buy any ETF no matter where in the world it trades. This provides a benefit over mutual funds, which generally can only be bought in the country in which they are registered.

One of the main features of ETFs are their low annual fees, especially when compared to traditional mutual funds. The passive nature of index investing, reduced marketing, and distribution and accounting expenses all contribute to the lower fees. However, individual investors must pay a brokerage commission to purchase and sell ETF shares; for those investors who trade frequently, this can significantly increase the cost of investing in ETFs. That said, with the advent of low-cost brokerage fees, small or frequent purchases of ETFs are becoming more cost efficient.

**Mutual Funds:** A mutual fund is a company that pools money from many investors and invests the money in a variety of differing security types based the objectives of the fund. The portfolio of the fund consists of the combined holdings it owns. Each share represents an investor's proportionate ownership of the fund's holdings and the income those holdings generate. The price that investors pay for mutual fund shares is the fund's per share net asset value ("NAV") plus any shareholder fees that the fund imposes at the time of purchase (such as sales loads). Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades. With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which is calculated daily after market close.

The benefits of investing through mutual funds include: (a) Mutual funds are professionally managed by an investment adviser who researches, selects, and monitors the performance of the securities purchased by the fund; (b) Mutual funds typically have the benefit of diversification, which is an investing strategy that generally sums up as "Don't put all your eggs in one basket." Spreading investments across a wide range of companies and industry sectors can help lower the risk if a company or sector fails. Some investors find it easier to achieve diversification through ownership of mutual funds rather than through ownership of individual stocks or bonds.; (c) Some mutual funds accommodate investors who do not have a lot of money to invest by setting relatively low dollar amounts for initial purchases, subsequent monthly purchases, or both.; and (d) At any time, mutual fund investors can readily redeem their shares at the current NAV, less any fees and charges assessed on redemption.

Mutual funds also have features that some investors might view as disadvantages: (a) Investors must pay sales charges, annual fees, and other expenses regardless of how the fund performs. Depending on the timing of their investment, investors may also have to pay taxes on any capital gains distribution they receive. This includes instances where the fund went on to perform poorly after purchasing shares.; (b) Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades.; and (c) With an individual stock, investors can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling a broker or your investment adviser. Investors can also monitor how a stock's price changes from hour to hour—or even second to second. By contrast, with a mutual fund, the price at which an investor purchases or redeems shares will typically depend on the fund's NAV, which the fund might not calculate until many hours after the investor placed the order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

When investors buy and hold an individual stock or bond, the investor must pay income tax each year on the dividends or interest the investor receives. However, the investor will not have to pay any capital gains tax until the investor actually sells and makes a profit. Mutual funds are different. When an investor buys and holds mutual fund shares, the investor will owe income tax on any ordinary dividends in the year the investor receives or reinvests them. Moreover, in addition to owing taxes on any personal capital gains when the investor sells shares, the investor may have to pay taxes each year on the fund's capital gains. That is because the law requires mutual funds to distribute capital gains to shareholders if they sell securities for a profit and cannot use losses to offset these gains.

**Individual Stocks:** A common stock is a security that represents ownership in a corporation. Holders of common stock exercise control by electing a board of directors and voting on corporate policy. Investing in individual common stocks provides us with more control of what you are invested in and when that investment is made. Having the ability to decide when to buy or sell helps us time the taking of gains or losses. Common stocks, however, bear a greater amount of risk when compared to certificate of deposits, preferred stock and bonds. It is typically more difficult to achieve diversification when investing in individual common stocks. Additionally, common stockholders are on the bottom of the priority ladder for ownership structure; if a company goes bankrupt, the common stockholders do not receive their money until the creditors and preferred shareholders have received their respective share of the leftover assets.

**Debt Securities (Bonds):** Issuers use debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on such factors as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. Bonds with longer rates of maturity tend to have greater interest rate risks.

Certain additional risk factors relating to debt securities include: (a) When interest rates are declining, investors have to reinvest their interest income and any return of principal, whether scheduled or unscheduled, at lower prevailing rates.; (b) Inflation causes tomorrow's dollar to be worth less than today's; in other words, it reduces

the purchasing power of a bond investor's future interest payments and principal, collectively known as "cash flows." Inflation also leads to higher interest rates, which in turn leads to lower bond prices.; (c) Debt securities may be sensitive to economic changes, political and corporate developments, and interest rate changes. Investors can also expect periods of economic change and uncertainty, which can result in increased volatility of market prices and yields of certain debt securities. For example, prices of these securities can be affected by financial contracts held by the issuer or third parties (such as derivatives) relating to the security or other assets or indices. (d) Debt securities may contain redemption or call provisions entitling their issuers to redeem them at a specified price on a date prior to maturity. If an issuer exercises these provisions in a lower interest rate market, the account would have to replace the security with a lower yielding security, resulting in decreased income to investors. Usually, a bond is called at or close to par value. This subjects investors that paid a premium for their bond risk of lost principal. In reality, prices of callable bonds are unlikely to move much above the call price if lower interest rates make the bond likely to be called.; (e) If the issuer of a debt security defaults on its obligations to pay interest or principal or is the subject of bankruptcy proceedings, the account may incur losses or expenses in seeking recovery of amounts owed to it.; (f) There may be little trading in the secondary market for particular debt securities, which may affect adversely the account's ability to value accurately or dispose of such debt securities. Adverse publicity and investor perceptions, whether or not based on fundamental analysis, may decrease the value and/or liquidity of debt securities.

Our firm attempts to reduce the risks described above through diversification of the client's portfolio and by credit analysis of each issuer, as well as by monitoring broad economic trends and corporate and legislative developments, but there can be no assurance that our firm will be successful in doing so. Credit ratings for debt securities provided by rating agencies reflect an evaluation of the safety of principal and interest payments, not market value risk. The rating of an issuer is a rating agency's view of past and future potential developments related to the issuer and may not necessarily reflect actual outcomes. There can be a lag between the time of developments relating to an issuer and the time a rating is assigned and updated.

**Long-Term Purchases:** Our firm may buy securities for your account and hold them for a relatively long time (more than a year) in anticipation that the security's value will appreciate over a long horizon. The risk of this strategy is that our firm could miss out on potential short-term gains that could have been profitable to your account, or it's possible that the security's value may decline sharply before our firm make a decision to sell.

**Margin Transactions:** Our firm may purchase stocks, mutual funds, and/or other securities for your portfolio with money borrowed from your brokerage account. This allows you to purchase more stock than you would be able to with your available cash and allows us to purchase stock without selling other holdings. Margin accounts and transactions are risky and not necessarily appropriate for every client. The potential risks associated with these transactions are (1) You can lose more funds than are deposited into the margin account; (2) the forced sale of securities or other assets in your account; (3) the sale of securities or other assets without contacting you; and (4) you may not be entitled to choose which securities or other assets in your account(s) are liquidated or sold to meet a margin call.

**Real Estate Investment Trusts ("REITs"):** REITs primarily invest in real estate or real estate-related loans. Equity REITs own real estate properties, while mortgage REITs hold construction, development and/or long-term mortgage loans. Changes in the value of the underlying property of the trusts, the creditworthiness of the issuer,

property taxes, interest rates, tax laws, and regulatory requirements, such as those relating to the environment all can affect the values of REITs. Both types of REITs are dependent upon management skill, the cash flows generated by their holdings, the real estate market in general, and the possibility of failing to qualify for any applicable pass-through tax treatment or failing to maintain any applicable exempted status afforded under relevant laws.

## **Risk of Loss**

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Investing in securities involves risk of loss that clients should be prepared to bear. While the stock market may increase and the account(s) could enjoy a gain, it is also possible that the stock market may decrease and the account(s) could suffer a loss. It is important that clients understand the risks associated with investing in the stock market, and that their assets are appropriately diversified in investments. Clients are encouraged to ask our firm any questions regarding their risk tolerance.

**Company Risk:** When investing in stock positions, there is always a certain level of company or industry specific risk that is inherent in each investment. This is also referred to as unsystematic risk and can be reduced through appropriate diversification. There is the risk that the company will perform poorly or have its value reduced based on factors specific to the company or its industry. For example, if a company's employees go on strike or the company receives unfavorable media attention for its actions, the value of the company may be reduced.

**Credit Risk:** Credit risk can be a factor in situations where an investment's performance relies on a borrower's repayment of borrowed funds. With credit risk, an investor can experience a loss or unfavorable performance if a borrower does not repay the borrowed funds as expected or required. Investment holdings that involve forms of indebtedness (i.e. borrowed funds) are subject to credit risk.

**Defensive Strategy Risk:** Defensive strategies are primarily used in periods of high volatility or economic uncertainty and aimed at reducing exposure to the equity market. Our goal is simply to help our clients achieve their financial goals, regardless of market conditions. If our firm forecasts a prolonged and substantial downturn for the equity markets, it may adopt a defensive strategy for clients' growth allocation by investing substantially in money market securities and/or short term fixed income securities. There can be no guarantee that our firm will accurately forecast any prolonged and substantial downturn in the equity markets, or that the use defensive techniques would be successful in avoiding losses. The use of defensive strategies could result in a negative outcome for a client. A few negative consequences could be high turnover, re-entry in the same security at a higher price, loss of growth if the equity markets move up, high tax liability within taxable accounts and higher trading cost.

**Economic Risk:** The prevailing economic environment is important to the health of all businesses. Some companies, however, are more sensitive to changes in the domestic or global economy than others. These types of companies are often referred to as cyclical businesses. Countries in which a large portion of businesses are in cyclical industries are thus also very economically sensitive and carry a higher amount of economic risk. If an investment is issued by a party located in a country that experiences wide swings from an economic standpoint or in situations where certain elements of an investment instrument are hinged on dealings in such countries, the investment instrument will generally be subject to a higher level of economic risk.



**Equity (Stock) Market Risk:** Common stocks are susceptible to general stock market fluctuations and to volatile increases and decreases in value as market confidence in and perceptions of their issuers change. If you held common stock, or common stock equivalents, of any given issuer, you would generally be exposed to greater risk than if you held preferred stocks and debt obligations of the issuer.

**ETF & Mutual Fund Risk:** When investing in an ETF or mutual fund, you will bear additional expenses based on your pro rata share of the ETF's or mutual fund's operating expenses, including the potential duplication of management fees. The risk of owning an ETF or mutual fund generally reflects the risks of owning the underlying securities the ETF or mutual fund holds. Clients will also incur brokerage costs when purchasing ETFs.

**Fixed Income Securities Risk:** Typically, the values of fixed-income securities change inversely with prevailing interest rates. Therefore, a fundamental risk of fixed-income securities is interest rate risk, which is the risk that their value will generally decline as prevailing interest rates rise, which may cause your account value to likewise decrease, and vice versa. How specific fixed income securities may react to changes in interest rates will depend on the specific characteristics of each security. Fixed-income securities are also subject to credit risk, prepayment risk, valuation risk, and liquidity risk. Credit risk is the chance that a bond issuer will fail to pay interest and principal in a timely manner, or that negative perceptions of the issuer's ability to make such payments will cause the price of a bond to decline.

**Liquidity Risk:** Certain assets may not be readily converted into cash or may have a very limited market in which they trade. Thus, you may experience the risk that your investment or assets within your investment may not be able to be liquidated quickly, thus, extending the period of time by which you may receive the proceeds from your investment. Liquidity risk can also result in unfavorable pricing when exiting (i.e. not being able to quickly get out of an investment before the price drops significantly) a particular investment and therefore, can have a negative impact on investment returns.

**Strategy Risk:** There is no guarantee that the investment strategies discussed herein will work under all market conditions and each investor should evaluate his/her ability to maintain any investment he/she is considering in light of his/her own investment time horizon. Investments are subject to risk, including possible loss of principal.

#### **Description of Material, Significant or Unusual Risks**

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Our firm generally invests client cash balances in bank sweeps, money market funds, FDIC Insured Certificates of Deposit, high-grade commercial paper and/or government backed debt instruments. Ultimately, our firm tries to achieve the highest return on client cash balances through relatively low-risk conservative investments. In most cases, at least a partial cash balance will be maintained in a bank sweep account so that our firm may debit advisory fees for our services related to Comprehensive Wealth Management services, as applicable.

**Item 9: Disciplinary Information**

There are no legal or disciplinary events that are material to the evaluation of our advisory business or the integrity of our management.

**Item 10: Other Financial Industry Activities & Affiliations**

Representatives of our firm are licensed insurance agents through Boyd Insurance Services, LLC. As a result of these transactions, they may receive normal and customary commissions. A conflict of interest exists as these commissionable sales create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, our firm will act in the client's best interest.

Brian Boyd is a board member of Global Green Energy Solutions. He started this activity in January 2020.

**Item 11: Code of Ethics, Participation or Interest in Client Transactions & Personal Trading**

As a fiduciary, it is an investment adviser's responsibility to provide fair and full disclosure of all material facts and to act solely in the best interest of each of our clients at all times. Our fiduciary duty is the underlying principle for our firm's Code of Ethics, which includes procedures for personal securities transaction and insider trading. Our firm requires all representatives to conduct business with the highest level of ethical standards and to comply with all federal and state securities laws at all times. Upon employment with our firm, and at least annually thereafter, all representatives of our firm will acknowledge receipt, understanding and compliance with our firm's Code of Ethics. Our firm and representatives must conduct business in an honest, ethical, and fair manner and avoid all circumstances that might negatively affect or appear to affect our duty of complete loyalty to all clients. This disclosure is provided to give all clients a summary of our Code of Ethics. If a client or a potential client wishes to review our Code of Ethics in its entirety, a copy will be provided promptly upon request.

Our firm recognizes that the personal investment transactions of our representatives demands the application of a Code of Ethics with high standards and requires that all such transactions be carried out in a way that does not endanger the interest of any client. At the same time, our firm also believes that if investment goals are similar for clients and for our representatives, it is logical, and even desirable, that there be common ownership of some securities.

In order to prevent conflicts of interest, our firm has established procedures for transactions effected by our representatives for their personal accounts<sup>1</sup>. In order to monitor compliance with our personal trading policy, our firm has pre-clearance requirements and a quarterly securities transaction reporting system for all of our representatives. Neither our firm nor a related person recommends, buys or sells for client accounts, securities in which our firm or a related person has a material financial interest without prior disclosure to the client.

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<sup>1</sup> For purposes of the policy, our associate's personal account generally includes any account (a) in the name of our associate, his/her spouse, his/her minor children or other dependents residing in the same household, (b) for which our associate is a trustee or executor, or (c) which our associate controls, including our client accounts which our associate controls and/or a member of his/her household has a direct or indirect beneficial interest in.



Related persons of our firm may buy or sell securities and other investments that are also recommended to clients. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request.

Likewise, related persons of our firm buy or sell securities for themselves at or about the same time they buy or sell the same securities for client accounts. In order to minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Further, our related persons will refrain from buying or selling the same securities prior to buying or selling for our clients in the same day unless included in a block trade.

## **Item 12: Brokerage Practices**

### **Custodian & Brokers Used**

Our firm does not maintain physical custody of client assets (although our firm may be deemed to have custody of client assets if give the authority to withdraw assets from client accounts. See *Item 15 Custody*, below). Client assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. Our firm recommends that clients use the Schwab Advisor Services division of Charles Schwab & Co. Inc. ("Schwab"), a FINRA-registered broker-dealer, member SIPC, as the qualified custodian. For our plan-sponsored retirement clients, our firm uses John Hancock Trust Company, LLC ("John Hancock"), a trust and custodial services provider, as the qualified custodian. Our firm is independently owned and operated, and not affiliated with either custodian. The qualified custodian will hold client assets in a brokerage account and buy and sell securities when instructed. While our firm will recommend a specific custodian/broker, clients will decide whether to do so and open an account with the qualified custodian by entering into an account agreement directly with that firm. Our firm does not open the account. Even though the account is maintained at one of the above listed custodians, our firm can still use other brokers to execute trades, as described in the next paragraph.

### **How Brokers/Custodians Are Selected**

Our firm seeks to recommend a custodian/broker who will hold client assets and execute transactions on terms that are overall most advantageous when compared to other available providers and their services. A wide range of factors are considered, including, but not limited to:

- combination of transaction execution services along with asset custody services (generally without a separate fee for custody)
- capability to execute, clear and settle trades (buy and sell securities for client accounts)
- capabilities to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- breadth of investment products made available (stocks, bonds, mutual funds, exchange traded funds (ETFs), etc.)
- availability of investment research and tools that assist in making investment decisions quality of services
- competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate them

- reputation, financial strength and stability of the provider
- prior service to our firm and our other clients
- availability of other products and services that benefit our firm, as discussed below (see “*Products & Services Available from Schwab*”)

### **Custody & Brokerage Costs**

Schwab generally does not charge a separate fee for custody services but is compensated by charging commissions or other fees to clients on trades that are executed or that settle into the Schwab account. In addition to commissions, Schwab charges a flat dollar amount as a “prime broker” or “trade away” fee for each trade that our firm has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into a Schwab account. These fees are in addition to the commissions or other compensation paid to the executing broker-dealer. Because of this, in order to minimize client trading costs, our firm has Schwab execute most trades for the accounts.

### **Products & Services Available from Schwab**

Schwab Advisor Services is Schwab’s business serving independent investment advisory firms like our firm. They provide our firm and clients with access to its institutional brokerage – trading, custody, reporting and related services – many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help manage or administer our client accounts while others help manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (our firm does not have to request them) and at no charge to our firm. The availability of Schwab’s products and services is not based on the provision of particular investment advice, such as purchasing particular securities for clients. Here is a more detailed description of Schwab’s support services:

#### **Services that Benefit Clients**

Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which our firm might not otherwise have access or that would require a significantly higher minimum initial investment by firm clients. Schwab’s services described in this paragraph generally benefit clients and their accounts.

#### **Services that May Not Directly Benefit Clients**

Schwab also makes available other products and services that benefit our firm but may not directly benefit clients or their accounts. These products and services assist in managing and administering our client accounts. They include investment research, both Schwab’s and that of third parties. This research may be used to service all or some substantial number of client accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocate aggregated trade orders for multiple client accounts;
- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping and client reporting.

### **Services that Generally Benefit Only Our Firm**

Schwab also offers other services intended to help manage and further develop our business enterprise. These services include:

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants and insurance providers.

Schwab may provide some of these services itself. In other cases, Schwab will arrange for third-party vendors to provide the services to our firm. Schwab may also discount or waive fees for some of these services or pay all or a part of a third party's fees. Schwab may also provide our firm with other benefits, such as occasional business entertainment for our personnel.

Irrespective of direct or indirect benefits to our client through Schwab, our firm strives to enhance the client experience, help clients reach their goals and put client interests before that of our firm or associated persons.

### **Our Interest in Schwab's Services.**

The availability of these services from Schwab benefits our firm because our firm does not have to produce or purchase them. Our firm does not have to pay for these services, and they are not contingent upon committing any specific amount of business to Schwab in trading commissions or assets in custody.

In light of our arrangements with Schwab, a conflict of interest exists as our firm may have incentive to require that clients maintain their accounts with Schwab based on our interest in receiving Schwab's services that benefit our firm rather than based on client interest in receiving the best value in custody services and the most favorable execution of transactions. As part of our fiduciary duty to our clients, our firm will endeavor at all times to put the interests of our clients first. Clients should be aware, however, that the receipt of economic benefits by our firm or our related persons creates a potential conflict of interest and may indirectly influence our firm's choice of Schwab as a custodial recommendation. Our firm examined this potential conflict of interest when our firm chose to recommend Schwab and have determined that the recommendation is in the best interest of our firm's clients and satisfies our fiduciary obligations, including our duty to seek best execution.

In seeking best execution, the determinative factor is not the lowest possible cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of a broker-dealer's services,

including the value of research provided, execution capability, commission rates, and responsiveness. Although our firm will seek competitive rates, to the benefit of all clients, our firm may not necessarily obtain the lowest possible commission rates for specific client account transactions. Our firm believes that the selection of Schwab as a custodian and broker is the best interest of our clients. It is primarily supported by the scope, quality and price of Schwab's services, and not Schwab's services that only benefit our firm.

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**Soft Dollars**

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BWM has access to research, products, or other services from its broker/dealer in connection with client securities transactions ("soft dollar benefits") consistent with (and not outside of) the safe harbor contained in Section 28(e) of the Securities Exchange Act of 1934, as amended, and may consider these benefits in recommending brokers. There can be no assurance that any particular client will benefit from any particular soft dollar research or other benefits. BWM benefits by not having to produce or pay for the research, products or services, and we will have an incentive to recommend a broker dealer based on receiving research or services. Clients should be aware that BWM's acceptance of soft dollar benefits may result in our custodian, Charles Schwab, earning higher revenues generated by transaction fees charged to the client.

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**Client Brokerage Commissions**

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Our qualified custodians do not make client brokerage commissions generated by client transactions available for our firm's use.

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**Client Transactions in Return for Soft Dollars**

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Our firm does not direct client transactions to a particular broker-dealer in return for soft dollar benefits.

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**Brokerage for Client Referrals**

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Our firm does not receive brokerage for client referrals.

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**Directed Brokerage**

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Custodians/broker-dealers will be recommended based on our duty to seek "best execution," which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and we may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of BWM. BWM will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

BWM recommends Charles Schwab & Co., Inc. Advisor Services for our wealth management clients. For our plan sponsored retirement plans, we may recommend John Hancock, although this is one of many recordkeeper platforms our firm works with.

### **Special Considerations for ERISA Clients**

A retirement or ERISA plan client may direct all or part of portfolio transactions for its account through a specific broker or dealer in order to obtain goods or services on behalf of the plan. Such direction is permitted provided that the goods and services provided are reasonable expenses of the plan incurred in the ordinary course of its business for which it otherwise would be obligated and empowered to pay. ERISA prohibits directed brokerage arrangements when the goods or services purchased are not for the exclusive benefit of the plan. Consequently, our firm will request that plan sponsors who direct plan brokerage provide us with a letter documenting that this arrangement will be for the exclusive benefit of the plan.

When appropriate, based upon the needs of each plan, we may recommend that a plan use a certain retirement plan platform or service provider (such as a recordkeeper, administrator or broker-dealer).

### **Clients Directing Which Broker/Dealer/Custodian to Use**

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BWM may permit clients to direct it to execute transactions through a specified broker-dealer. Clients must refer to their advisory agreements for a complete understanding of how they may be permitted to direct brokerage. If a client directs brokerage, the client will be required to acknowledge in writing that the client's direction with respect to the use of brokers supersedes any authority granted to BWM to select brokers; this direction may result in higher commissions, which may result in a disparity between free and directed accounts; the client may be unable to participate in block trades (unless BWM is able to engage in "step outs"); and trades for the client and other directed accounts may be executed after trades for free accounts, which may result in less favorable prices, particularly for illiquid securities or during volatile market conditions. Not all investment advisers allow their clients to direct brokerage.

### **Aggregation of Purchase or Sale**

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Our firm provides investment management services for various clients. There are occasions on which portfolio transactions may be executed as part of concurrent authorizations to purchase or sell the same security for numerous accounts served by our firm, which involve accounts with similar investment objectives. Although such concurrent authorizations potentially could be either advantageous or disadvantageous to any one or more particular accounts, they are affected only when our firm believes that to do so will be in the best interest of the effected accounts. When such concurrent authorizations occur, the objective is to allocate the executions in a manner which is deemed equitable to the accounts involved. In any given situation, our firm attempts to allocate trade executions in the most equitable manner possible, taking into consideration client objectives, current asset allocation and availability of funds using price averaging, proration and consistently non-arbitrary methods of allocation.

### **Item 13: Review of Accounts or Financial Plans**

Our firm reviews accounts on at least an annual basis for our Comprehensive Wealth Management clients. The nature of these reviews is to learn whether client accounts are in line with their investment objectives, appropriately positioned based on market conditions, and investment policies, if applicable. Clients receive monthly performance reports of their portfolios. Clients may also receive periodic investment commentary updates on our blog. Custodian websites allow clients to access account information daily.

Our firm may review client accounts more frequently than described above. Among the factors which may trigger an off-cycle review are major market or economic events, tax law changes, the client's life events, requests by the client, etc.

Financial Planning clients will receive ongoing annual reviews to discuss updates to their plans, changes in their circumstances, etc. Financial plans will be updated based on these annual reviews and updated reports will be made available to the client.

We will contact you at least once a year to review our Retirement Plan Services. It is important that you discuss any changes in the Plan's demographic information, investment goals, and objectives with our firm. Plans may receive written reports directly from BWM based upon the services being provided, including any reports evaluating the performance of Plan investment manager(s) or investments.

### **Item 14: Client Referrals & Other Compensation**

#### **Charles Schwab & Co., Inc.**

Our firm receives economic benefit from Schwab in the form of the support products and services made available to our firm and other independent investment advisors that have their clients maintain accounts at Schwab. These products and services, how they benefit our firm, and the related conflicts of interest are described above (*see Item 12 – Brokerage Practices*). The availability of Schwab's products and services is not based on our firm giving particular investment advice, such as buying particular securities for our clients.

Boyd Wealth Management, LLC from time to time may receive financial support from their vendors or service providers by paying some expenses related to training and education, including travel expenses, and attaining professional designations. Certain vendors may invite us to participate in conferences, on-line training or receive publications that may further our skills and knowledge. Some may occasionally provide us with gifts, meals and entertainment of reasonable value consistent with industry rules and regulations. This represents a conflict of interest.

#### **Referral Fees**

Our firm does not pay referral fees or receive referral fees.

**Item 15: Custody**

With written authorization from the client to do so, our firm deducts fees directly from client accounts at a qualified custodian, and are deemed to have limited custody of client's assets. All of our clients receive account statements directly from their qualified custodians at least quarterly upon opening of an account. If our firm decides to also send account statements to clients, such notice and account statements include a legend that recommends that the client compare the account statements received from the qualified custodian with those received from our firm. Clients are encouraged to raise any questions with us about the custody, safety or security of their assets and our custodial recommendations.

In addition, our firm is deemed to have custody for clients who grant standing letters of authorization ("SLOA") with their qualified custodian, authorizing us to transfer funds to a third-party designated by the client. Accordingly, our firm will follow the safeguards specified by the SEC rather than undergo an annual audit. Custody is also disclosed in Form ADV, Item 9.

Boyd Wealth Management, LLC will not serve as a custodian for Plan assets in connection with the Retirement Plan Services. Sponsor is responsible for selecting the custodian for Plan assets. We may be listed as the contact for the Plan account held at an investment sponsor or custodian. Sponsor for the Plan will complete account paperwork with the outside custodian that will provide the name and address of the custodian. The custodian for Plan assets is responsible for providing the Plan with periodic confirmations and statements. We recommend that Sponsor reviews the statements and reports received directly from the custodian or investment sponsor.

**Item 16: Investment Discretion**

Clients have the option of providing our firm with investment discretion on their behalf, pursuant to an executed investment advisory client agreement. By granting investment discretion, our firm is authorized to execute securities transactions, determine which securities are bought and sold, and the total amount to be bought and sold. Should clients grant our firm non-discretionary authority, our firm would be required to obtain the client's permission prior to effecting securities transactions. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion with our firm's written acknowledgement. Our firm generally does not accept non-discretionary accounts.

When providing Retirement Plan Services described herein, we may exercise discretionary authority or control over the investments specified in the Agreement. We perform these services to the Plan as a fiduciary under ERISA Section 3(21) and investment manager under ERISA Section 3(38). We are legally required to act with the degree of diligence, care and skill that a prudent person rendering similar services would exercise under similar circumstances. This discretionary authority is specifically granted to us by Sponsor, as specified in the Agreement (see also, Item 4 above).

**Item 17: Voting Client Securities**

Our firm does not accept the proxy authority to vote client securities. Clients will receive proxies or other solicitations directly from their custodian or a transfer agent. In the event that proxies are sent to our firm, our firm will forward them to the appropriate client and ask the party who sent them to mail them directly to the client in the future. Clients may call, write or email us to discuss questions they may have about particular proxy votes or other solicitations.

**Item 18: Financial Information**

Our firm is not required to provide financial information in this Brochure because:

- Our firm does not require the prepayment of more than \$1,200 in fees when services cannot be rendered within 6 months.
- Our firm does not take physical custody of client funds or securities.
- Our firm does not have a financial condition or commitment that impairs our ability to meet contractual and fiduciary obligations to clients.

Our firm has never been the subject of a bankruptcy proceeding.





# BOYD WEALTH MANAGEMENT

## **Brian A. Boyd**

Boyd Wealth Management, LLC

1375 Exposition Blvd

Suite 220

Sacramento, CA 95815

[www.boyd-wealth.com](http://www.boyd-wealth.com)

Firm Contact:

Ryan Kirk Triplett

Chief Compliance Officer

[ryan@boyd-wealth.com](mailto:ryan@boyd-wealth.com)

(916) 367-0532

This brochure supplement provides information about Brian Boyd that supplements our brochure. You should have received a copy of that brochure. Please contact Ryan Triplett if you did not receive Boyd Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Brian Boyd is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #3091368.

## **Item 2: Educational Background & Business Experience**

**Brian A. Boyd**

**Year of Birth:** 1974

### **Educational Background:**

- 1996: California State University – Sacramento; Bachelor of Science in Business Administration – Finance

### **Business Background:**

- 05/2018 – Present Boyd Wealth Management, LLC; Managing Member & Investment Adviser Representative
- 07/1998 – 05/2018 Northwestern Mutual; Agent/Wealth Management Advisor

### **Exams, Licenses & Other Professional Designations:**

- 2016: CERTIFIED FINANCIAL PLANNER™ (CFP®)
- 2008: Chartered Financial Consultant® (ChFC®)
- 2007: Series 7 & 66 Exams (Inactive)
- 1998: Series 6 & 63 Exams (Inactive)
- 1995: Insurance Licensed

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam and agreeing to be bound by the CFP® board’s Standard of Professional Conduct. As a prerequisite, the individual must have a Bachelor’s degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). Candidates must pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances. This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the Standards of Professional Conduct.

The ChFC® designation is offered by The American College. Designation holders are required to serve clients with the highest level of professionalism. The authority to use the ChFC® mark is granted by the Certification Committee of the Board of Trustees of The American College, and that privilege is contingent on adherence to strict ethical guidelines. All ChFC® advisors are required to do the same for clients that they would do for themselves in similar circumstances, the standard of ethical behavior most beneficial for their clients. Each ChFC® has taken 9 or more college-level courses on all aspects of financial planning. The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Brian Boyd is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Boyd, as a fiduciary, will act in the client's best interest.

Mr. Boyd is a board member of Global Green Energy Solutions.

### **Item 5: Additional Compensation**

Brian Boyd does not receive any economic benefit from any person, company, or organization, other than Boyd Wealth Management, LLC in exchange for providing clients advisory services through Boyd Wealth Management, LLC.

### **Item 6: Supervision**

As a representative of Boyd Wealth Management, LLC, Brian Boyd is supervised by Ryan Triplett, the firm's Chief Compliance Officer. Ryan Triplett is responsible for ensuring that Brian Boyd adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Ryan Triplett is (916) 367-0532.



# BOYD WEALTH MANAGEMENT

## **Ryan K. Triplett**

Boyd Wealth Management, LLC

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Sacramento, CA 95815

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Firm Contact:

Ryan Kirk Triplett

Chief Compliance Officer

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(916) 367-0532

This brochure supplement provides information about Ryan Triplett that supplements our brochure. You should have received a copy of that brochure. Please contact Ryan Triplett if you did not receive Boyd Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Ryan Triplett is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #5329858.

## **Item 2: Educational Background & Business Experience**

**Ryan K. Triplett**

**Year of Birth:** 1981

### **Educational Background:**

- 2013: The American College of Financial Services; Master of Science in Financial Services
- 2008: California State University – Sacramento; Master of Business Administration in Finance
- 2004: Humboldt State University; Bachelor of Business Administration

### **Business Background:**

- 05/2018 – Present Boyd Wealth Management, LLC; Managing Member & Investment Adviser Representative
- 01/2012 – 05/2018 Northwestern Mutual; Associate Wealth Management Advisor
- 04/2007 – 03/2013 Northwestern Mutual; Director of Investment Services

### **Exams, Licenses & Other Professional Designations:**

- 2022: Accredited Investment Fiduciary® (AIF®)
- 2018: Chartered Advisor in Philanthropy® (CAP®)
- 2017: Retirement Income Certified Professional® (RICP®)
- 2010: CERTIFIED FINANCIAL PLANNER™ (CFP®)
- 2010: Registered Employee Benefits Consultant® (REBC®)
- 2010: Registered Health Underwriter® (RHU®)
- 2009: Chartered Financial Consultant® (ChFC®)
- 2009: Chartered Life Underwriter® (CLU®)
- 2009: Series 9 & 10 Exams (Inactive)
- 2007: Series 7 & 66 Exams (Inactive)
- 2005: Insurance Licensed

The Accredited Investment Fiduciary® (AIF®) Designation certifies that the recipient has demonstrated specialized knowledge of fiduciary standards of care and their application to the investment management process. To receive the AIF® Designation, the individual must meet prerequisite criteria based on a combination of education, relevant industry experience, and/or ongoing professional development, complete a training program, successfully pass a comprehensive, closed-book final examination under the supervision of a proctor and agree to abide by the Code of Ethics and Conduct Standards. In order to maintain the AIF® Designation, the individual must annually attest to the Code of Ethics and Conduct Standards and accrue and report a minimum of six hours of continuing education. The Designation is administered by the Center for Fiduciary Studies, the certification division of Fi360 that is responsible for ongoing management of the program. Fi360 is accredited by the ANSI National Accreditation Board for the AIF® Designation, making it one of few independently accredited designations recognized by FINRA.

The CAP® is offered by The American College and provides the knowledge and tools needed by professionals in the nonprofit and financial services fields to help clients reach their charitable objectives while also helping them meet their estate planning and wealth management goals. Candidates for the CAP® designation must complete a minimum of three course in philanthropic studies at the Irwin Graduate School and six hours of rigorous, supervised written examinations. The curriculum addresses the advanced design, implementation and management of charitable gift techniques and strategies, as well as philanthropic tools including charitable trusts, private foundations, supporting organizations, donor-advised funds, pooled income funds and charitable gift annuities.

The RICP® is offered by The American College and is designed for advanced financial professionals who either have one of the other top financial services credentials or who specifically focus their practices on retirement income planning. To receive the RICP® designation, one must have 3 years of full-time professional business experience, successfully complete all courses in the selected program, meet ethics standards, and agree to comply with The American College Code of Ethics and Procedures. The designation also requires 15 hours of continuing education every 2 years.

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients.

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam and agreeing to be bound by the CFP® board’s *Standard of Professional Conduct*. As a prerequisite, the individual must have a Bachelor’s degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). Candidates must pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances. This designation requires 30 hours of continuing education every 2 years and renewing an agreement to be bound by the *Standards of Professional Conduct*.

The REBC® is a designation issued by The American College and is obtained by completing five college-level courses and passing a two-hour proctored exam for each course. The courses included in this program are *Group Benefits*, *Planning for Retirement Needs*, and *Advanced Topics* as well as two electives that cover executive compensation, personnel management, and managed care. Applicants must have at least three years of full-time experience in the field in order to qualify for the designation. The designation

requires 30 hours of continuing education every two years and adherence to The American College's Code of Ethics.

The RHU® is obtained by completing three college-level courses offered by The American College and passing a two-hour proctored exam for each course. Required courses for this program include *Group Benefits*, and *Advanced Topics in Group Benefits* as well as an elective covering individual health insurance and managed care. Applicants must have at least three years of full-time experience in the field in order to be considered for the RHU®. This designation requires 30 hours of continuing education every two years and adherence to The American College's Code of Ethics.

The ChFC® designation is offered by The American College. Designation holders are required to serve clients with the highest level of professionalism. The authority to use the ChFC® mark is granted by the Certification Committee of the Board of Trustees of The American College, and that privilege is contingent on adherence to strict ethical guidelines. All ChFC® advisors are required to do the same for clients that they would do for themselves in similar circumstances, the standard of ethical behavior most beneficial for their clients. Each ChFC® has taken 9 or more college-level courses on all aspects of financial planning. The average study time for the program is over 400 hours, and advisors frequently spend years earning this coveted distinction. Each ChFC® must also complete a minimum of 30 hours of continuing education every two years and must meet extensive experience requirements to ensure that you get the professional financial advice you need.

The CLU® is offered by The American College. The CLU® designation is obtained by completing 8 core, 3 elective courses and a final exam for each course. As a prerequisite the IAR must have 3 years of full-time business experience within the 5 years preceding the awarding of the designation. All candidates must meet ethics standards and agree to comply with The American College Code of Ethics and Procedures. This designation requires 30 hours of continuing education every 2 years.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Ryan Triplett is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Triplett, as a fiduciary, will act in the client's best interest.

**Item 5: Additional Compensation**

Ryan Triplett does not receive any economic benefit from any person, company, or organization, other than Boyd Wealth Management, LLC in exchange for providing clients advisory services through Boyd Wealth Management, LLC.

**Item 6: Supervision**

Ryan Triplett is supervised by Brian Boyd, Managing Member of Boyd Wealth Management, LLC. Brian Boyd is responsible for ensuring that Ryan Triplett adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Brian Boyd is (916) 367-0532.





# BOYD WEALTH MANAGEMENT

## **Justin Steingraber**

Boyd Wealth Management, LLC

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Firm Contact:

Ryan Kirk Triplett

Chief Compliance Officer

[ryan@boyd-wealth.com](mailto:ryan@boyd-wealth.com)

(916) 367-0532

This brochure supplement provides information about Justin Steingraber that supplements our brochure. You should have received a copy of that brochure. Please contact Ryan Triplett if you did not receive Boyd Wealth Management, LLC's brochure or if you have any questions about the contents of this supplement. Additional information about Justin Steingraber is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #5682293.

## **Item 2: Educational Background & Business Experience**

**Justin Steingraber**

**Year of Birth:** 1984

### **Educational Background:**

- 2008: University of California – Santa Barbara; Bachelor of Arts in both Economics and Communication

### **Business Background:**

- 07/2020 – Present Boyd Wealth Management, LLC; Investment Adviser Representative
- 08/2019 – 07/2020 Wells Fargo Advisors; Senior Associate
- 09/2015 – 07/2020 First Republic Investment Management; Director
- 07/2011 – 08/2015 Constellation Wealth Advisors; Associate
- 07/2009 – 07/2011 Ameriprise Financial; Associate Financial Advisor

### **Exams, Licenses & Other Professional Designations:**

- 2022: CERTIFIED FINANCIAL PLANNER™ (CFP®)
- 2015: Chartered Financial Analyst® (CFA) Charterholder
- 2010: Series 66 Exam (Inactive)
- 2009: Series 7 Exam (Inactive)
- 2009: Insurance Licensed

The CERTIFIED FINANCIAL PLANNER™, CFP® and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by Certified Financial Planner Board of Standards, Inc. (“CFP Board”). The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

The CFP® certification is obtained by completing an advanced college-level course of study addressing the financial planning subject areas that the CFP® Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, a comprehensive certification exam and agreeing to be bound by the CFP® board’s Standard of Professional Conduct. As a prerequisite, the individual must have a Bachelor’s degree from a regionally accredited United States college or university (or foreign university equivalent) and have at least 3 years of full time financial planning experience (or equivalent measured at 2,000 hours per year). Candidates must pass the comprehensive CFP® Certification Examination. The examination, administered in 10 hours over a two-day period, includes case studies and client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real world circumstances. This designation requires 30

hours of continuing education every 2 years and renewing an agreement to be bound by the Standards of Professional Conduct.

The Chartered Financial Analyst® (CFA)® charter is a globally respected, graduate-level investment credential established in 1962 and awarded by CFA Institute - the largest global association of investment professionals. To earn the CFA charter, candidates must: 1) pass three sequential, six-hour examinations; 2) have at least four years of qualified professional investment experience; 3) join CFA Institute as members; and 4) commit to abide by, and annually reaffirm, their adherence to the CFA Institute Code of Ethics and Standards of Professional Conduct.

The CFA Institute Code of Ethics and Standards of Professional Conduct, enforced through an active professional conduct program, require CFA charterholders to:

- Place their clients' interests ahead of their own
- Maintain independence and objectivity
- Act with integrity
- Maintain and improve their professional competence
- Disclose conflicts of interest and legal matters

Passing the three CFA exams is a difficult feat that requires extensive study (successful candidates report spending an average of 300 hours of study per level). Earning the CFA charter demonstrates mastery of many of the advanced skills needed for investment analysis and decision making in today's quickly evolving global financial industry. Additionally, regulatory bodies in 22 countries and territories recognize the CFA charter as a proxy for meeting certain licensing requirements, and more than 125 colleges and universities around the world have incorporated a majority of the CFA Program curriculum into their own finance courses. The CFA Program curriculum provides a comprehensive framework of knowledge for investment decision making and is firmly grounded in the knowledge and skills used every day in the investment profession. The three levels of the CFA Program test a proficiency with a wide range of fundamental and advanced investment topics, including ethical and professional standards, fixed-income and equity analysis, alternative and derivative investments, economics, financial reporting standards, portfolio management, and wealth planning.

### **Item 3: Disciplinary Information**

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business.

### **Item 4: Other Business Activities**

Justin Steingraber is a licensed insurance agent/broker. He may offer insurance products and receive customary fees as a result of insurance sales. A conflict of interest may arise as these insurance sales may create an incentive to recommend products based on the compensation earned. To mitigate this potential conflict, Mr. Steingraber, as a fiduciary, will act in the client's best interest.

**Item 5: Additional Compensation**

Justin Steingraber does not receive any economic benefit from any person, company, or organization, other than Boyd Wealth Management, LLC in exchange for providing clients advisory services through Boyd Wealth Management, LLC.

**Item 6: Supervision**

As a representative of Boyd Wealth Management, LLC, Justin Steingraber is supervised by Ryan Triplett, the firm's Chief Compliance Officer. Ryan Triplett is responsible for ensuring that Justin Steingraber adheres to all required regulations regarding the activities of an Investment Adviser Representative, as well as all policies and procedures outlined in the firm's Code of Ethics and compliance manual. The phone number for Ryan Triplett is (916) 367-0532.



# BOYD WEALTH MANAGEMENT

## PRIVACY NOTICE

**Maintaining the trust and confidence of our clients is a high priority. That is why we want you to understand how we protect your privacy when we collect and use information about you, and the steps that we take to safeguard that information. This notice is provided to you on behalf of Boyd Wealth Management, LLC ("BWM").**

**Information We Collect:** In connection with providing investment products, financial advice, or other services, we obtain non-public personal information about you, including:

- Information we receive from you on account applications, such as your address, date of birth, Social Security Number, occupation, financial goals, assets and income;
- Information about your transactions with us, our affiliates, or others;
- Information about your visit to our website. We store that information in web server logs, which are records of the activities on our sites. The servers automatically capture and save the information electronically. The information we collect in web server logs helps us administer the site, analyze its usage, protect the website and its content from inappropriate use and improve the user's experience.
- Information received from credit or service bureaus or other third parties, such as your credit history or employment status.

**Categories of Information We Disclose:** We may only disclose information that we collect in accordance with this policy. BWM does not sell customer lists and will not sell your name to telemarketers.

**Categories of Parties to Whom We Disclose:** We will not disclose information regarding you or your account at BWM, except under the following circumstances:

- To entities that perform services for us or function on our behalf, including financial service providers, such as a clearing broker-dealer, investment company, or insurance company, other investment advisers;
- To comply with broker-dealer firms that have regulatory requirements to supervise certain representatives' activities;
- To consumer reporting agencies,
- To third parties who perform services or marketing, client resource management or other parties to help manage your account on our behalf;
- To your attorney, trustee or anyone else who represents you in a fiduciary capacity;
- To our attorneys, accountants or auditors; and
- To government entities or other third parties in response to subpoenas or other legal process as required by law or to comply with regulatory inquiries.

**How We Use Information:** Information may be used among companies that perform support services for us, such as data processors, client relationship management technology, technical systems consultants and programmers, or companies that help us market products and services to you for a number of purposes, such as:

- **To protect your accounts/non-public information** from unauthorized access or identity theft;
- **To process your requests** such as securities purchases and sales;
- **To establish or maintain an account with an unaffiliated third party**, such as a clearing broker-dealer providing services to you and/or BWM;
- **To service your accounts**, such as by issuing checks and account statements;

- **To comply** with Federal, State, and Self-Regulatory Organization requirements;
- **To keep you informed** about financial services of interest to you.

**Regulation S-AM:** Under Regulation S-AM, a registered investment adviser is prohibited from using eligibility information that it receives from an affiliate to make a marketing solicitation unless: (1) the potential marketing use of that information has been clearly, conspicuously and concisely disclosed to the consumer; (2) the consumer has been provided a reasonable opportunity and a simple method to opt out of receiving the marketing solicitations; and (3) the consumer has not opted out. BWM does not receive information regarding marketing eligibility from affiliates to make solicitations.

**Regulation S-ID:** Regulation S-ID requires our firm to have an Identity Theft Protection Program (ITPP) that controls reasonably foreseeable risks to customers or to the safety and soundness of our firm from identity theft. We have developed an ITPP to adequately identify and detect potential red-flags to prevent and mitigate identity theft.

**Our Security Policy:** We restrict access to nonpublic personal information about you to those individuals who need to know that information to provide products or services to you and perform their respective duties. We maintain physical, electronic, and procedural security measures to safeguard confidential client information.

**Cyber Security:** Internal policies and procedures are in place to address cyber security. A copy of this policy is available upon request.

**Departing Investment Adviser Representatives ("IARs"):** BWM recognizes that your relationship with your IAR is important. If your IAR leaves BWM to join another firm, or elects to sell or transfer some or all of his or her business, your IAR might retain copies of your personal information so that your account can continue to be serviced or to contact you regarding your options. Subject to legal and regulatory requirements, your personal information maintained on BWM systems and those of BWM's service providers may be shared with your new financial service provider. If you do not want your IAR to take your information should he or she leave or transfer his or her business from BWM, you have the right to opt out of such disclosure. You may opt out now or at any time in the future. If you have a joint account, BWM will treat an opt out by any joint customer as applying to all joint customers. If you wish to exercise your right to opt out under this section, please contact us at (916) 367-0532 or by mail.

Certain states have adopted a requirement for you to approve the sharing of information in advance, otherwise known as an "opt-in" choice. If you live in an "opt-in" state (e.g., California, Massachusetts, Maine, Alaska, North Dakota or Vermont), then BWM will require your consent to share your information with unaffiliated third parties who are not servicing your account. State requirements vary and may change without notice.

**Succession Planning:** In the event that the owner(s) of BWM retire, become incapacitated or perish unexpectedly, your information would be disclosed to an unaffiliated third party for the purposes of facilitating a business succession plan. A change in control of ownership of BWM would require your consent, as dictated by your signed agreement with BWM, in order to continue providing services to you.

**Your Right to Opt Out:** Federal privacy laws give you the right to restrict some sharing of your personal financial information. These laws balance your right to privacy with BWM's need to provide information for normal business purposes. You have the right to opt out of some information sharing with companies that are (1) Part of the same corporate group as your financial company (or affiliates); or (2) Not part of the same corporate group as your financial company (or non-affiliates). Choosing to restrict the sharing of our personal financial information will not apply to (1) Information about you to firms that help promote and market the company's own products or products offered under a joint agreement between two financial companies; (2) Records of your transactions--such as your loan payments, credit card or debit card purchases, and checking and savings account statements--to firms that provide data processing and mailing services for your company; (3) Information about you in response to a court order; and (4) Your payment history on loans and credit cards to credit bureaus. If you opt out, you limit the extent to which BWM can provide your personal financial information to non-affiliates.

**Closed or Inactive Accounts:** If you decide to close your account(s) or become an inactive customer, our Privacy Policy will continue to apply to you.

**Complaint Notification:** Please direct complaints to: Ryan Triplett at Boyd Wealth Management, LLC, 1375 Exposition Blvd., Suite 220, Sacramento, CA 95815; (916) 367-0532.

**Changes to This Privacy Policy:** If we make any substantial changes in the way we use or disseminate confidential information, we will notify you. If you have any questions concerning this Privacy Policy, please contact us at: Boyd Wealth Management, LLC, 1375 Exposition Blvd., Suite 220, Sacramento, CA 95815; (916) 367-0532.