

## Form ADV Part 3: Relationship Summary Wealth Management Associates, Inc.

### Introduction

Wealth Management Associates, Inc. (“WMA”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

### What Investment Services and Advice Can You Provide Me?

**Description of Services:** We offer investment advisory services to retail investors. Our investment advisory services include: Asset Management Services and Financial Planning and Consulting Services.

**Asset Management Services:** WMA provides asset management services which involves us managing and trading your designated account(s). WMA will discuss your investment goals and design a strategy to try and achieve your investment goals. WMA will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information, please see **Item 4 of our Form ADV Part 2A**. When providing asset management services you can choose whether you’d like us to provide services on a **discretionary** basis (we will have the authority to determine the type and amount of securities to be bought or sold in your account) or a **non-discretionary** basis (we will have to confirm any trades in your account with you before we place them). For more information about investment authority, please see **Item 16 of our Form ADV Part 2A**.

**Financial Planning & Consulting Services:** We also provide financial planning and consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan is not needed. It involves one time and/or ongoing meetings to discuss your financial situation. Please see **Item 4** of our **Form ADV Part 2A**.

**Qualified Retirement Plan Services:** WMA offers retirement plan services to retirement plan sponsors and to individual participants in retirement plans. Please see **Item 4 of our Form ADV Part 2A**.

**Limited Investment Offerings:** We do not primarily recommend one type of security to clients. Instead, we recommend any product that may be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer’s platform. When providing you services, we do not recommend or offer advice on any proprietary products.

**Account & Fee Minimums:** WMA typically requires a minimum of \$50,000 in order to open an account managed by WMA. The minimum fee generally charged for financial planning and consulting services is \$100. All minimums are negotiable at the discretion of WMA.

**Conversation Starters:** *Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

### What Fees Will I Pay?

**Description of Principal Fees & Costs:** Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears on a monthly basis, and calculated based on the average daily balance of your account during the current billing period. The annual fee for asset management services will be between .15% and 2.40%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. When engaging us for asset management services, you may also incur other fees and expenses. The broker-dealer/custodian on your account may charge you transaction fees for executing trades in your account. You may also be charged management fees by the funds we invest in, within your account.

Financial planning services and consulting are provided under an hourly fee arrangement. An hourly fee of \$150 per hour is charged by WMA for financial planning and/or consulting services under this arrangement. WMA also provides financial planning services under a fixed fee arrangement. The minimum fixed fee is generally \$100, and the maximum fixed fee is generally no more than \$25,000. You will pay in advance a mutually agreed upon retainer that will be available for WMA to bill hourly fees against for our financial planning and/or consulting services. We will bill our financial planning fees to you on a monthly basis.

Any fees we charge for financial planning and consulting services will not cover the costs associated with implementing any recommendations we may make.

For retirement plan sponsors and participants we charge an annual fee of at a rate between .10% and 1.50% of the plan assets. This fee is negotiable based upon the complexity of the plan, the size of the plan assets, the relationship of the client to the advisor and the actual services requested.

**Additional Information:** 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. For more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5 of our Form ADV Part 2A**.

**Conversation Starters:** *Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?*

### **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?**

**Standard of Conduct:** When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you.

Here are some examples to help you understand what this means. To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us and subject to our asset-based investment advisory fees, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. For more information about this conflict and our procedures to mitigate the conflict, see Item 4 of our Form ADV Part 2A. When we provide asset management services, we will ask that you establish an account with Fidelity to maintain custody of your assets and to effect trades for your account. Our recommendation to use Fidelity is not based solely on your interest of receiving the best execution possible. We also recommend Fidelity because they provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which save us money; however, these arrangements create a conflict of interest. See Item 12 of our Form ADV Part 2A for more information about our arrangements with Fidelity. We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates different conflicts of interest for which we have developed procedures to mitigate and control for those conflicts. For more information see Item 11 of Form ADV Part 2A. When we recommend that you utilize a third-party money manager we will receive a percentage of the fee which they collect from you. This creates a conflict of interest as we have an incentive to recommend managers who have such arrangements with us. Some of our investment adviser representatives also serve as representatives of a broker dealer or are licensed insurance agents. Through their roles as such they may sell, for commissions, various investment and insurance products. We have a conflict of interest in recommending these products to you because of the potential for additional revenue.

**Conversation Starters:** *How might your conflicts of interest affect me, and how will you address them?*

**Additional Information:** For more information about our conflicts of interests and the ways we are compensated, please see **Item 5** and **Item 10 of our Form ADV Part 2A**.

### **How Do Your Financial Professionals Make Money?**

**Description of Salary/Payment of IARs:** We compensate our investment adviser representatives based on the level of assets that they bring into WMA. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments.

Our investment adviser representatives also serve as registered representatives of Securities America, a securities broker-dealer and are licensed insurance agents. When acting in these separate capacities, they will receive commissions for selling investment and insurance products which creates a conflict of interest. Some investment adviser representatives of WMA also serve as licensed CPAs, offering accounting services. A conflict of interest exists whenever there is a recommendation to utilize the accounting services of your investment adviser representative.

**Additional Information:** For more information about these conflicts of interest, please see **Item 10 of our Form ADV Part 2A**.

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

**Conversation Starters:** *As a financial professional, do you have any disciplinary history? For what type of conduct?*

### **Additional Information About Wealth Management Associates, Inc.**

Additional information about us and a copy of this relationship summary are available on the Internet at [www.wealthmanage.net](http://www.wealthmanage.net). You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/117606>. If you have any questions, want a copy of our Form ADV Part 2A disclosure brochure and/or want an up-to-date copy of this relationship summary, we can be reached by phone at 856-424-2350.

**Conversation Starters:** *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?*