

## InterVest, Ltd.

### Form CRS: Client Relationship Summary

June 19, 2020

We are registered as an investment adviser with the SEC. We are not a broker-dealer; nor are we or our financial professionals affiliated with one. Investment advisory and brokerage services and fees differ, and it is important for you to understand these differences. Free and simple tools are available for you to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS). This site also provides educational materials about broker-dealers, investment advisers and investing.

#### **What investment services and advice can you provide me?**

We offer financial planning and other advisory services to individuals, families and related parties. **Financial Planning:** After determining your specific needs and objectives, and reviewing your assets, liabilities, income, expenses, investments, insurance, taxes, and retirement and estate planning, we develop your individualized financial blueprint. In doing so, we might work with your own attorneys, accountants, bankers and registered investment advisers (“RIAs”), or we may recommend such parties to you. Currently, we have contractual arrangements with the following unaffiliated RIAs: Brown Advisory; Carderock Capital Management, Inc.; Edgemoor Investment Advisors, Inc.; and Marshfield Associates. While we can assist you in implementing your financial plan, you will make the ultimate decisions regarding the purchase and/or sale of investments, except in limited circumstances. Because financial planning is not a one-time task, we encourage clients to schedule annual financial reviews and to contact us with questions at any time. **Other Advisory Services:** In addition to offering non-discretionary investment recommendations to implement your financial plan and ongoing oversight and advice in connection with your engagement of a third-party RIA, we can also assist you in participating in an investment program offered by SEI Investment Management Corporation (“SEI”), another unaffiliated RIA. Here we will help you determine your risk tolerance and investment objectives, and help you allocate your assets among mutual funds or separate account managers. You may, if you wish, give us limited discretion to rebalance or reallocate investments or to liquidate holdings in prescribed circumstances. Ongoing account monitoring is part of this service.

More detailed information about our services is available in sections 4 and 7 of our Form ADV, Part 2A: Firm Brochure, which is available at [www.intervestltd.com](http://www.intervestltd.com).

#### **Questions you might ask:**

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

#### **What fees will I pay?**

We typically charge flat fees for financial plans, the amount of which depends on the needs of the client and, sometimes, the value of the assets as to which we provide advice. Financial planning agreements are renewable annually. We also offer limited financial consultations for an hourly charge. For clients who want ongoing investment management services, we work with RIAs who charge fees based on the value of the assets in the account at the end of each quarter. In most cases, we *share a portion of these fees* for our oversight and advice to the independent manager, and we do not charge a separate fee. The exception is for clients in the SEI program, where we charge a separate, asset-based fee on a quarterly basis. The SEC believes that such fees could create a conflict of interest because we might have an incentive to encourage you to contribute more assets to your account in order to increase our fees. In addition to the fees discussed above, you will pay other fees, which might include custody fees, brokerage fees and other trading costs and mutual fund fees and expenses.

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.

More detailed information about our fees and your other costs is available in section 5 of our Form ADV, Part 2A: Firm Brochure, which is available at [www.intervestltd.com](http://www.intervestltd.com).

**Questions you might ask:**

- ▶ *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?**

*When we act as your investment adviser* and as **CFP® professionals**, we have a fiduciary duty to act in your best interest and not to put our interest ahead of yours. This fiduciary standard covers our entire investment advisory relationship with you and includes duties of loyalty and care. 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 is an example to help you understand what this means. We may recommend investment managers from whom we receive fees for providing ongoing oversight and advice regarding your advisory relationship with them. We disclose such arrangements in advance, and you have the choice to accept or reject our recommendations. We do not receive any type of sales-related compensation.

More detailed information about conflicts of interest is available in sections 11 and 14 of our Form ADV, Part 2A: Firm Brochure, which is available at [www.intervestltd.com](http://www.intervestltd.com).

**Questions you might ask:**

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

**How do your financial professionals make money?**

Our financial professionals, Richard (Dick) H. Schoenfeld and John Laing Bowles, Jr., are paid a salary and receive other compensation that is based on the profit from the overall operations of the business. Their compensation is not directly tied either to the volume of assets they individually manage or the new business they personally generate.

**Do you or your financial professionals have legal or disciplinary history?**

No. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

You can find more information about our advisory services and access another copy of this Client Relationship Summary (CRS) and our Form ADV brochure on our website at [www.intervestltd.com](http://www.intervestltd.com). You can also contact our financial professionals, Dick Schoenfeld ([dick@intervestltd.com](mailto:dick@intervestltd.com)) or Laing Bowles ([laing@intervestltd.com](mailto:laing@intervestltd.com)), at 301-951-4455 if you have questions.

**Questions you might ask:**

- ▶ *Who is my primary contact person?*
- ▶ *Whom can I talk to if I have concerns about how this person is treating me?*