

# Client Relationship Summary

June 2020

SUMMIT FINANCIAL CONSULTANTS, INC. is registered with the Securities and Exchange Commission ("SEC") as an investment adviser. Brokerage and investment advisory services and fees differ, and it is important for you to understand these differences. 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.

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

Our firm primarily offers the following investment advisory services to retail clients: portfolio management (we review your portfolio, investment strategy, and investments); financial planning (we assess your financial situation and provide advice to meet your goals); solicitor/selection of other advisers (we select a third party adviser for you to use).

As part of our standard services, we typically monitor client accounts on at least a quarterly basis. Our firm offers both discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments) as well as non-discretionary services (where the retail investor makes the ultimate decision). We limit the types of investments that are recommended since not every type of investment vehicle is needed to create an appropriate portfolio. Our firm does not have a minimum account size. Please also see our Form ADV Part 2A ("[Brochure](#)"), specifically Items 4 & 7.

## What fees will I pay?

Our fees vary depending on the services you receive. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee.

For hourly fee arrangements, each additional hour (or portion therefore) we spend working for you would increase the advisory fee. Our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you. Asset Management fees are computed at an annualized percentage of

## Questions to ask your Wealth Advisor:

- 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?

assets under management. The Asset Management fee will be payable quarterly in advance.

Some TPAM programs will bundle Summit's fee and the TPAM's fee and bill one amount. If this type of program is utilized, the fee will be charged by the TPAM according to the TPAM contract. Summit will receive their portion of the fee directly from the TPAM. You pay our fees even if you do not have any transactions and the advisory fee paid to us generally does not vary based on the type of investments selected. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

## Third Party Costs:

Some investments (e.g., mutual funds, variable annuities, 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 investment advice we provide you. Here are some examples to help you understand what this means.

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

Primarily, we and our financial professionals' benefit from the advisory services we provide to you because of the advisory fees we receive from you. This compensation may vary based on different factors, such as those listed above in this Item. Our financial professionals also have the ability to receive commissions from clients. Please also see Item 10 of our [Brochure](#) for additional details.

**What fees will I pay?** Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay.

### **Questions to ask your Wealth Advisor:**

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

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### **Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?**

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 to ask us: Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?**

For additional information on our advisory services:

**See our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/134192> and any individual brochure supplement** your representative provides.

If you have any questions, need additional up-to-date, or want another copy of this Client Relationship Summary, then please contact us at 805-418-4565.