

# HA&W Wealth Management, LLC

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**August 10, 2015**

## **Form ADV Part 2A Brochure**

This Disclosure Brochure provides information about the qualifications and business practices of HA&W Wealth Management, LLC ("HAWWM"). If you have any questions about the contents of this Disclosure Brochure, please contact Debbie Powell at (770) 353-3156. The information in this Disclosure Brochure has not been approved or verified by the SEC or by any state securities authority.

HAWWM is an investment advisor registered with the Securities and Exchange Commission ("SEC"). An "investment advisor" means any person who, for compensation, engages in the business of advising others, either directly or through publications or writings, as to the value of securities or as to the advisability of investing in, purchasing, or selling securities, or who, for compensation and as part of a regular business, issues or promulgates analyses or reports concerning securities. Registration with the SEC or any state securities authority does not imply a certain level of skill or training.

Additional information about HAWWM is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2 - Material Changes

Investment Advisors are required to prepare a disclosure document ("Brochure") that describes the firm and its business practices. Pursuant to SEC rules, we are required to update our Brochure at least annually and provide you with a summary of any material changes since the previous amendment.

We have prepared this updated Brochure, dated August 7, 2015, in accordance with the other than annual amendment requirement. Following is a description of the material changes that have occurred since the last annual amendment dated March 02, 2015.

For the 2013 annual updating amendment, we amended our disclosures under Item 4 of our Brochure to disclose that HAWWM does not participate in a wrap fee program.

We also amended Item 5 to disclose: (1) our fee schedule changed to include an option for tiered billing and (2) that effective April 1, 2014, fees are billed monthly, in arrears, (as opposed to quarterly, in advance) based on the average daily market value of the assets.

Additionally, we amended Item 7 of this Brochure to disclose that we generally require a minimum investment of \$250,000 to establish and maintain an advisory relationship with a Client.

On May 1, 2014, we submitted other-than-annual updating amendment and amended Items 4, 5, 8, 10, 12 and 13 of our Brochure to disclose the advisory services offered to Clients under the new fee-based wealth management business model. Comprehensive Financial Planning and brokerage services are no longer part of our wealth management offering.

In September 2014, we amended item 5 of this Brochure to disclose our replacement of our Chief Compliance Officer with Deborah A. Powell.

On August 7, 2015, we submitted other-than-annual updating amendment and amended Item 5 to disclose: (1) a change made to our fee schedule. We added an additional negotiable tier for clients over \$10 million and (2) add the general fee schedules for our services to this brochure.

On August 7, 2015, we submitted other-than-annual updating amendment and amended Item 4 to disclose the reintroduction of Comprehensive Financial Planning Services to our wealth management offering.

With this summary, we hereby offer to deliver a complete copy of our Investment Advisor Brochure upon your request at any time during the year. You may request our Brochure at any time by contacting Debbie Powell, CCO at 770-353-3156 or [debbie.powell@hawcpa.com](mailto:debbie.powell@hawcpa.com).

Additional information about HA&W Wealth Management, LLC is also available via the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). The SEC's web site also provides information about any persons affiliated with HAWWM who are registered as investment advisor representatives of HAWWM.

### Item 3 - Table of Contents

#### **Contents**

Item 1 - Cover Page.....	1
Item 2 - Material Changes .....	2
Item 3 - Table of Contents .....	3
Item 4 - Advisory Business.....	4
Item 5 - Fees and Compensation.....	5
Item 6 - Performance-Based Fees and Side-By-Side Management .....	8
Item 7 - Types of Clients. ....	8
Item 8 - Methods of Analysis, Investment Strategies and Risk of Loss .....	8
Item 9 - Disciplinary Information.....	9
Item 10 - Other Financial Industry Activities or Affiliations.....	9
Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	10
Item 12 - Brokerage Practices .....	11
Item 13 - Review of Accounts.....	12
Item 14 - Client Referrals and Other Compensation.....	12
Item 15 - Custody.....	12
Item 16 - Investment Discretion.....	13
Item 17 - Voting Client Securities .....	13
Item 18 - Financial Information.....	13
Item 19 - Requirements of State-Registered Advisers.....	13
Other .....	13

#### Item 4 - Advisory Business

HAWWM is a limited liability company organized under the laws of the State of Delaware. We are licensed with the SEC as an investment adviser, and have been providing investment advisory services since 1999.

HA&W Capital Partners, LLC is the sole equity holder of HAWWM. HA&W Holdings, LLC is the majority owner of HA&W Capital Partners, LLC.

Richard Kopelman is the Managing Partner of the Managing Member of HAWWM. Keith Greenwald is the Chief Executive Officer of HAWWM. Deborah A. Powell is the Chief Compliance Officer of HAWWM.

You may see the term "Associated Person" used throughout this Brochure. As used in this Brochure, this term refers to anyone from our Firm who is an officer or employee, and all individuals providing investment advice on behalf of our Firm. Where required, such persons are properly registered as investment adviser representatives.

HAWWM offers both discretionary and non-discretionary advisory services.

HAWWM offers discretionary investment advisory services to its Clients where the investment advice provided is tailored to meet the goals and investment objectives of its Clients. The accounts may include a combination of stocks, bonds, no-load mutual funds, closed-end funds, and exchange traded funds, as well as other types of securities at the Client's request. Associated Persons of HAWWM will gather information from the Client (and third parties at the Client's direction) regarding the Client's financial situation, including but not limited to the Client's investment objectives, risk tolerance, time horizon and other relevant information provided by the Client.

HAWWM also offers non-discretionary advisory services to Plan Sponsors of participant-directed qualified plans. These services include but are not limited to: non-discretionary investment advice regarding the investment alternatives available to the Plan; assisting in the development of the investment policy statement; providing investment advice to the Plan with respect to the selection of a qualified default investment alternative if applicable; assisting in the education of the participant about general investing principles and investment alternatives available under the Plan in accordance with Department of Labor Interpretive Bulletin 96-1. HAWWM will not provide investment advice concerning the appropriateness of any investment option for a particular participant or beneficiary under the Plan and will not be acting as an ERISA fiduciary for purposes of providing educational services.

HAWWM may use fundamental financial planning tools as part of its advisory services. The term financial planning refers to formulating the Client's financial goals into an understandable report in order to determine the best course of action to utilize financial resources available. Financial plans take into consideration the Client's current financial circumstances and are customized specifically to the Client's long-term goals. These services may cover, but are not limited to, one or more of the following topics, based on the terms of the engagement of the Client: Life Insurance, Employee Benefits, Investments, Retirement Planning, Education Planning, and Business Planning. The financial planning service provides the conducting of periodic reviews and revisions of the plan to help ensure the financial goals are achieved. Clients have the option of maintaining this service on an annual basis under a separate financial planning agreement.

HAWWM may engage one or more sub-advisers to provide investment portfolio models. Such engagements shall be pursuant to direct sub-advisory relationships established by HAWWM with each sub-adviser. HAWWM will provide each Client with a copy of the Form ADV Part 2 or equivalent disclosure document of each sub-adviser. The fees charged by sub-advisers directly engaged by HAWWM are included in HAWWM's management fees.

HAWWM does not participate in a wrap fee program.

Assets under Management:

As of July 31, 2015, we manage \$128,072,000 in Client assets on a discretionary basis, and \$105,318,000 in Client assets on a non-discretionary basis.

Item 5 - Fees and Compensation

Investment Management Services Fees

Clients pay HAWWM a fee ("Management Fee") based on the value of the assets in their account. Management Fees are billed monthly in arrears based on an average daily account balance. HAWWM intends to charge fees in accordance with the standard fee schedule in place at the time of executing the Client's management agreement, fees are subject to negotiation and may vary from the standard schedules to reflect circumstances. HAWWM may agree to provide investment advisory services based on an hourly fee arrangement. The fee schedule, and any applicable terms and conditions, is stated in the Client's HAWWM Client Agreement.

General Fee Schedule

<u>Portfolio Value</u>	<u>Annualized Management Fee</u>
First \$2,499,999	1%
Next \$2.5 million to \$4,999,999	.75%
Next \$5 million to \$9,999,999	.50
Over \$10 million	Negotiated

Accounts may be subject to a minimum fee of \$2,500

The Management Fee covers only the portfolio management and advisory services provided by HAWWM and does not include brokerage commissions, transaction fees, mark-up and mark-downs, exchange fees, dealer spreads or other costs associated with the purchase and sale of securities, custodian fees, transfer fees, wire fees, interest, taxes, or other account expenses. All fees paid to HAWWM for investment advisory services are separate and distinct from the fees and expenses charges by mutual funds or in conjunction with internal expenses associated with exchange-traded funds. The client will be solely responsible, directly or indirectly, for these additional expenses. Refer to Item 12 for a detailed discussion of brokerage practices.

The Management Fee, unless otherwise negotiated, is deducted directly from the Client's account. The Client authorizes HAWWM to debit the Management Fee from the Client's account. By the Client authorizing HAWWM to debit the fees, HAWWM is deemed to have custody of the Client's funds. Clients will receive a statement, usually monthly but no less than quarterly, directly from their account custodian. HAWWM urges Clients to review the information on the statement for accuracy and compare the information to any reports received directly from HAWWM. Clients may receive a

statement reflecting the calculation of their fee by request from HAWWM. If insufficient cash is available to pay such fees, securities in an amount equal to the balance of unpaid fees will be liquidated to pay for the unpaid balance. In the event of termination of the Management Agreement, our Management Fee will be prorated through the date of termination.

In addition to our Management Fee, you may also incur certain charges imposed by unaffiliated third parties. Such charges include, but are not limited to, custodial fees, ticket charges, transaction fees, charges imposed directly by a mutual fund, index fund, or exchange traded fund purchased for the Account which shall be disclosed in the fund's prospectus (e.g., fund management fees and other fund expenses), certain deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees.

#### Reporting Services Fees

A Client may request additional accounts be included in the HAWWM portfolio for reporting purposes. Fees for the Reporting Services are charges at a flat rate of .25%, of the market value of the assets that are included. Fees are billed monthly in arrears based on an average daily account balance. The payment of these fees will be debited from an authorized Client account with HAWWM.

#### Plan Sponsor Fees

Our fees for plan sponsor services (the "Management Fees") are based on the value of the assets in their account. Management Fees are billed monthly in arrears based on an average daily account balance. HAWWM intends to charge fees in accordance with the standard fee schedule in place at the time of executing the Client's management agreement, fees are subject to negotiation and may vary from the standard schedules to reflect circumstances. HAWWM may agree to provide investment advisory services based on an hourly fee arrangement. The fee schedule, and any applicable terms and conditions, is stated in the Client's HAWWM Client Agreement.

#### General Fee Schedule

<u>Portfolio Value</u>	<u>Annualized Management Fee</u>
First \$2,499,999	1%
Next \$2.5 million to \$4,999,999	.75%
Next \$5 million to \$9,999,999	.50
Over \$10 million	Negotiated

A 1.00% transfer/conversion fee may apply and will be disclosed if applicable. A minimum fee of \$2,500 may apply and will be disclosed if applicable. There is no fee for termination.

#### Plan Advisory Fees

The annual rate for advisory services is determined based on the schedule below. For the purposes of calculations, plan asset level at the end of the preceding quarter will be used. Advisory Fees are calculated and charged monthly on the month - end account balance unless otherwise stated in the custodial/recordkeeper agreement(s) for the Plan. Advisory Fees may be modified and updated from time to time.

Advisory Fee Schedule

<b>401(k) Asset Level</b>	<b>Plan Advisor Fee</b>
\$0	1%
\$500,000	0.75%
\$1,000,000	0.50%
\$2,500,000	0.40%
\$5,000,000	0.35%
\$7,500,000	0.25%
\$10,000,000	0.20%
\$15,000,000	0.15%

1.00% transfer/conversion fee may apply and will be disclosed if applicable.  
A minimum fee of \$2500 may apply and will be disclosed if applicable.

Financial Planning Services

HAWWM may provide its clients with financial planning and consulting services. Our fees for financial planning are charged at a fixed rate on an annual basis. Our consulting fees are negotiable and are payable as invoiced. HAWWM may choose to waive financial planning and consulting service fees.

- Planning Fees: HAWWM will charge a fixed fee for the first year of \$4,500 invoiced semi-annually. Year two and ongoing subsequent years the fee is \$1,500 invoiced semi-annually.
- Consulting services are negotiated based on the complexity of the work. The fees are calculated based on the expected hours using a rate of \$150 to \$500 hourly. These fees are agreed upon and disclosed on the engagement agreement with the Client.

If clients choose to implement the advice of HAWWM, some advice may be implemented through Associated Persons of HAWWM in their capacity as registered representative and/or independent insurance agents of HAWWM affiliated companies. When the Associated Persons act in this capacity, commissions may be earned. If clients choose to implement the advice of the Associated Persons through one or more of HAWWM's other services described, the Associated Persons may waive or reduce the amount of the financial planning fee as a result of additional advisory fees being earned. Any adjustment to the financial planning fee is at the discretion of the advisor representative and will be disclosed to clients prior to implementing transactions.

Prior to engaging HAWWM to provide consulting services, the client will generally be required to enter into a written Agreement with the Firm. The Agreement will set forth the terms and conditions of the engagement and describe the scope of the services to be provided and the portion of the fee that is due from the client.

Additional Disclosure about Fees and Expenses

The fees HAWWM charges may be negotiable based on the amount of assets under management, complexity of Client goals and objectives, and level of services rendered. As described above, the fees are

charged as described above and are not based on a share of capital gains of the funds or on performance.

HAWWM may recommend insurance, investment and other products intended to assist the Client in meeting their financial goals. This could create a business incentive for the representative to recommend products based on commission received rather than in the best interest of the Client. Clients are not required to purchase any insurance and investment products through HAWWM. Clients are instructed that fees paid to HAWWM for advisory services are separate and distinct from commissions earned by representatives acting in their capacity as registered insurance agents.

HAWWM may recommend variable insurance products, variable annuity products or 529 plans. Clients are instructed that the fees paid to HAWWM for advisory services are separate and distinct from the commissions earned by representatives acting in their capacity as a registered representative with our affiliated broker dealer, HA&W Strategic Partners LLC. Clients are under no obligation to use HA&W Strategic Partners LLC or the Firm's Associated Persons for the sale of these products and may use the brokerage firm and agent of their choice.

All conflicts of interest between you and our Firm, and the Associated Persons of our Firm, are outlined in this Disclosure Brochure. If additional conflicts arise in the future, we will notify you in writing or supply you with an updated Disclosure Brochure.

#### Termination

Either party can terminate the Management Agreement with written notice to the other party. If HAWWM's advisory services are terminated within five (5) business days of executing the Client agreement, services will be terminated without penalty.

### **Item 6 - Performance-Based Fees and Side-By-Side Management**

We and our Associated Persons do not accept performance based fees. Performance based fees are based on a share of capital gains on or capital appreciation of the Client's assets.

### **Item 7 - Types of Clients**

HAWWM may offer discretionary and non-discretionary investment advisory services to individuals, qualified plans, trusts, estates, charitable organizations, municipalities, other government organizations, corporations, and other business entities.

HAWWM generally requires a minimum investment of \$250,000 to open and maintain an advisory relationship. HAWWM reserves the right to waive the minimum requirement. We may also allow accounts of members of the same household to be aggregated for purposes of meeting the minimum requirement. We may also allow such aggregation, for example, where we service accounts on behalf of minor children of current Clients, individual and joint accounts for a spouse, and other types of related accounts.

### **Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss**

HAWWM offers a range of portfolio model strategies which are applied to the Client's goals based on their risk tolerance and objectives. These models are provided to HAWWM through sub-advisors. These models are diversified and may hold one or more asset classes. The models vary in the level of risk and expected return based on a mix of Equities, Fixed Income and Other asset classes.



Investing in securities involves risk of loss that Clients should be prepared to bear. HAWWM uses its best judgment and good faith efforts to providing advisory services to Clients. HAWWM cannot warrant or guarantee any particular level of account performance, or that an account will be profitable over time. Not every investment decision or recommendation made by HAWWM will be profitable. Investments in securities are subject to various market, currency, inflation, economic, political and business risks. HAWWM attempts to minimize these risks by choosing sub-advisors who we believe recommend diversified portfolio models.

#### **Item 9 - Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management. HAWWM has no disciplinary actions to disclose.

#### **Item 10 - Other Financial Industry Activities or Affiliations**

HAWWM is owned by HA&W Capital Partners LLC.

HA&W Capital Partners LLC is owned by HA&W Holdings LLC and Niraj Nicholas Bhandari.

HA&W Holdings LLC is a Non-Operating Holding Company of Habif, Arogeti & Wynne LLP.

Habif, Arogeti & Wynne LLP is a registered CPA Firm engaged in the practice of public accounting.

Clients needing CPA services may be referred to Habif, Arogeti, & Wynne, LLP.

Fees for CPA services will be billed by Habif, Arogeti & Wynne, LLP.

Certain individuals affiliated with Habif, Arogeti & Wynne LLP are not representatives of HAWWM and, therefore, will not provide advisory services through HAWWM. However, in their separate capacities as Certified Public Accountants, these individuals may provide advice about securities that is incidental to their accounting practices. Some of the Clients of Habif, Arogeti & Wynne LLP may be referred to HAWWM for advisory services. While HAWWM supports a holistic approach, Clients of Habif, Arogeti & Wynne LLP are under no obligation to use HAWWM, and Clients of HAWWM are under no obligation to use Habif, Arogeti & Wynne LLP for accounting services.

Certain Associated Persons of HAWWM are registered representatives with HA&W Strategic Partners, LLC, a FINRA registered broker-dealer affiliated with HAWWM through common control and ownership. HA&W Strategic Partners, LLC is a limited use broker/dealer. HA&W Strategic Partners, LLC does not hold or maintain funds or securities or provide clearing services for other broker-dealer(s). As registered representatives of HA&W Strategic Partners, LLC, they may recommend variable insurance products, variable annuity products or 529 plans. Commissions generated by these transactions are paid directly to HA&W Strategic Partners, LLC. Clients are instructed that the fees paid to HAWWM for advisory services are separate and distinct from the commissions earned by HA&W Strategic Partners, LLC. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use HA&W Strategic Partners, LLC or the Firm's Associated Persons for the sale of these products and may use the brokerage firm and agent of their choice.

Certain Associated Persons of HAWWM are licensed insurance agents with HA&W Risk Management, LLC, an insurance agency affiliated with HAWWM through common control and ownership. As licensed insurance agents they can effect transactions in insurance products. Commissions generated by these transactions are paid directly to HA&W Risk Management, LLC. Clients are instructed that the fees paid to HAWWM for advisory services are separate and distinct from the commissions earned by HA&W Risk Management, LLC. Clients to whom the Firm offers advisory services are informed that they are under no obligation to use HA&W Risk Management, LLC or the Firm's Associated Persons for insurance services and may use the insurance brokerage firm and agent of their choice.

Certain Associated Persons of HAWWM are registered representatives with Purshe Kaplan Sterling Investments ("PKS"), a FINRA registered broker-dealer. PKS is an independent broker-dealer and is not affiliated with HAWWM. As such, Associated Persons of HAWWM may buy or sell securities through PKS. Commissions generated by these transactions are paid directly to HA&W Strategic Partners, LLC.

HA&W Benefit Advisors, is a Retirement Plan and Consulting business affiliated with HAWWM through common control and ownership. Some Clients of HA&W Benefit Advisors may be referred to HAWWM for advisory services. Some clients of HAWWM may be referred to HA&W Benefit Advisors. Clients of HAWWM are under no obligation to use HA&W Benefit Advisors, and Clients of HA&W Benefit Advisors are under no obligation to use HAWWM.

#### **Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

HAWWM has adopted a Code of Ethics ("the Code") to address investment advisory conduct. The Code focuses primarily on fiduciary duty, personal securities transactions, insider trading, gifts, and conflicts of interest. The Code includes HAWWM's policies and procedures developed to protect Client's interests in relation to the following topics:

- The duty at all times to place the interests of Clients first;
- The requirement that all personal securities transactions be conducted in such a manner as to be consistent with the code of ethics;
- The responsibility to avoid any actual or potential conflict of interest or misuse of an employee's position of trust and responsibility;
- The fiduciary principle that information concerning the identity of security holdings and financial circumstances of Clients is confidential;
- The principle that independence in the investment decision-making process is paramount; and
- To promptly report any violations or suspected violations of the Code.

A copy of HAWWM's Code of Ethics will be provided to any Client or prospective Client upon request.

Associated Persons of HAWWM and its affiliates may buy, sell or have an interest in the same securities recommended to Clients. It is the express policy of HAWWM that no employee of HAWWM may purchase or sell any security prior to a transaction being implemented for an advisory Client in such a manner that would allow the Associated Person to benefit from the transactions placed on behalf of the advisory Client. Officers, directors and employees of HAWWM may not buy or sell securities for his or her personal account where the decision is substantially derived, in whole or in part, from information obtained by reason of his or her employment. No Associated Person of HAWWM shall prefer his or her own interest to that of a Client.

HAWWM requires all Associated Persons to submit certain reports regarding personal investment accounts. Employees must submit their personal holdings prior to becoming an access person and then annually thereafter, and are required to report certain securities transactions within 30 days of the end of each calendar quarter. The Chief Compliance Officer or other designated person reviews the reports to determine if any conflicts of interest exist.

### **Item 12 - Brokerage Practices**

HAWWM recommends Client trades be executed, cleared and settled through the broker that also serves as custodian for the account. For HAWWM's individual portfolio management programs, we recommend and request our Clients use Charles Schwab Institutional, a division of Charles Schwab & Co., Inc. ("Charles Schwab"). Charles Schwab is a registered broker-dealer and member of FINRA and SIPC.

Although not considered "soft dollar" compensation, Charles Schwab provides our Firm and Associated Persons with access to institutional trading and operational services. Charles Schwab's services generally are available at no charge so long as HAWWM maintains a minimum of \$10 million of Client account assets with the firm. Charles Schwab's services include research, brokerage, custody, access to mutual funds and other investments that are otherwise available only to institutional investors. Charles Schwab also makes available other products and services that benefit the administration of our accounts. These include software, client account access technology, trade confirmations and account statements, trade execution and aggregated trade order allocation technology, back-office support, recordkeeping, Client reporting, and business enterprise services which include consulting, publications and practice management presentations, information technology, business succession, regulatory compliance, and marketing information and best practices. Charles Schwab may make available, arrange and/or pay independent third parties for these types of services. Charles Schwab may discount, waive or pay all or part of the third party fees for services provided. There are no contingencies or business volume requirements (assets in custody or trading) associated with the availability of the foregoing products and services.

We are not affiliated with Charles Schwab. Our Associated Persons are not registered representatives of Charles Schwab and do not receive commissions or other compensation from recommending these services.

HAWWM regularly assesses the services provided by the recommended custodian to determine if the reasonableness of commission is consistent with their ability to provide quality services to HAWWM and its Clients. HAWWM believes, in consideration of all services provided by the custodian/broker, including but not limited to commission rates and other fees, the custodian/broker is providing overall execution quality consistent with HAWWM's duty to seek best execution for its Clients.

HAWWM does not receive Client referrals from broker/dealers and custodians with which we have an institutional advisory arrangement. Also, we do not receive other benefits from a broker-dealer in exchange for Client referrals.

Client may request their account be held at a specified broker/dealer other than the Firm recommended by HAWWM. It is up to the Client to negotiate the commission rate, as HAWWM will not. The Client may not be able to negotiate the most competitive rate. As a result, the Client may pay more than the rate available through the broker/dealer used by HAWWM. In Client directed brokerage arrangements, the Client may not be able to participate in aggregated ("block") trades, which may help reduce the cost of execution. Where the Client does not otherwise designate a broker/dealer, HAWWM recommends a broker/dealer with competitive commission rates.

While individual Client advice is provided to each account, Client trades may be executed as a block trade. Only accounts in the custody of Charles Schwab would have the opportunity to participate in aggregated securities transactions. Trades using Charles Schwab may be aggregated and executed in the name HAWWM. The executing broker will be informed that the trades are for the account of HAWWM's Client and not for HAWWM itself. No advisory account within the block trade will be favored over any other advisory account, and thus, each account will participate in an aggregated order at the average share price and receive the same commission rate. The aggregation should, on average, reduce slightly the costs of execution, and HAWWM will not aggregate a Client's order if in a particular instance HAWWM believes that aggregation would cause the Client's cost of execution to be increased. The executing broker will be notified of the amount of each trade for each account. HAWWM and/or its IARs may participate in block trades with Clients, and may also participate on a pro rata basis for partial fills, but only after the determination has been made that Clients will receive fair and equitable treatment.

### **Item 13 - Review of Accounts**

The Firm will monitor Client accounts on a continuous basis to ensure the advisory services provided to the Client are consistent with the Client's investment needs and objectives. The relationship manager meets with Clients at least annually either in person or via conference call to review their accounts and determine if there have been any material changes to the Client's circumstances that suggest a change to the Client's asset allocation. HAWWM offers Clients additional reviews upon request from the Client.

Triggering factors that may stimulate a review also include, but are not limited to, significant market corrections, large deposits or withdrawals from an account, a material change in the Client's financial circumstances and the Client's request for an additional review. All reviews are conducted by an investment representative on the account.

Clients receive confirmations of each transaction and monthly statements from the executing broker. HAWWM provides a quarterly report to Clients combining all of the Client's investments in each account. HAWWM also provides an annual report upon request to our Clients with necessary information for their tax returns which include gain/loss, income and expense reports. Special reports are also available upon request.

### **Item 14 - Client Referrals and Other Compensation**

As disclosed under Item 12 above, HAWWM will recommend Charles Schwab to Clients for custody and brokerage services. HAWWM receives economic benefits that are typically not available to Charles Schwab's retail Clients, and these benefits are described in further detail in Item 12.

HAWWM has arrangements with one or more third parties who act as solicitors for HAWWM. HAWWM compensates the third parties according to an ongoing fee-sharing agreement. Clients referred to HAWWM in accordance with any solicitation arrangement do not pay a higher fee for advisory services as a result of the referral. The details of any such payments to any solicitor are described to clients as required, and acknowledged and accepted by those clients, in a signed Solicitors Disclosure Document.

### **Item 15 - Custody**

HAWWM is deemed to have custody of Client funds because of the fee deduction authority granted by the Client in the Advisory Agreement. Clients will receive account statements at least quarterly from the broker-dealer or other qualified custodian. Clients are urged to review custodial account

statements for accuracy. If you have a question regarding your account statement or if you did not receive a statement from your custodian, please contact us at (770) 353-3156.

#### **Item 16 – Investment Discretion**

Clients grant HAWWM discretion over the selection and amount of securities to be bought or sold for their Individual Wealth, Trustee Directed and Pooled Account(s) without obtaining their prior consent or approval by signing the HAWWM Investment Management Agreement. However, the firm's investment authority may be subject to specified investment objectives, guidelines, and/or conditions imposed by the Client. For example, a Client may specify that the investment in any particular stock or industry should not exceed specified percentages of the value of the portfolio and/or restrictions or prohibitions of transactions in the securities of a specific industry. Clients may amend these limitations as required. Such amendments must be submitted in writing.

Please refer to the "Advisory Business" section, Item 4, above in this Disclosure Brochure for more information on our discretionary management services.

#### **Item 17 - Voting Client Securities**

HAWWM does not take action or render any advice with respect to the voting of proxies for the securities in Client accounts. HAWWM will have no obligation to render advice or take any action with respect to any securities subject to any legal proceedings, such as class action lawsuits or bankruptcy. Clients will receive all proxies and other solicitations directly from the custodian.

#### **Item 18 - Financial Information**

Registered Investment Advisors are required to provide certain financial information or disclosures about HAWWM's financial condition. HAWWM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to Clients, and has not been the subject of a bankruptcy proceeding.

#### **Item 19 - Requirements of State-Registered Advisers**

This section is intentionally left blank since our firm is SEC registered.

#### **Other**

From time to time, securities held in the accounts of Clients will be the subject of class action lawsuits. HAWWM has no obligation to determine if securities held by the Client are subject to a pending or resolved class action lawsuit. It also has no duty to evaluate a Client's eligibility or to submit a claim to participate in the proceeds of a securities class action settlement or verdict. Furthermore, the Firm has no obligation or responsibility to initiate litigation to recover damages on behalf of Clients who may have been injured as a result of actions, misconduct, or negligence by corporate management of issuers whose securities are held by Clients.

Where the Firm receives written or electronic notice of a class action lawsuit, settlement, or verdict affecting securities owned by a Client, it will forward all notices, proof of claim forms, and other materials, to the Client. Electronic mail is acceptable where appropriate, and the Client has authorized

HA&W Wealth Management, LLC

Form ADV Part 2A

Page 14

contact in this manner in the Investment Advisory Agreement.