

**FORM ADV PART 2A  
DISCLOSURE BROCHURE**

**Wealth Advisors Group, LLC**

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This brochure provides information about the qualifications and business practices of Wealth Advisors Group, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 319-626-3587. 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 Wealth Advisors Group, LLC (CRD #291648) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)

**JANUARY 18, 2019**

## **Item 2: Material Changes**

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### **Annual Update**

The Material Changes section of this brochure will be updated annually or when material changes occur since the previous release of the Firm Brochure.

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### **Material Changes since the Last Update**

This update is in accordance with the required annual update for Registered Investment Advisors. Since the last filing of this brochure on November 29, 2018, the following material changes have been made:

- Item 4 has been update with the most recent calculation of assets under management.
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### **Full Brochure Available**

This Firm Brochure being delivered is the complete brochure for the Firm.

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## **Item 4: Advisory Business**

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### **Firm Description**

Wealth Advisors Group, LLC (“Wealth Advisors Group”) was founded in 2017. Chuck Puccio and Jason Dumont are co-owners.

Wealth Advisors Group is a fee-based investment management firm. Wealth Advisors Group does not sell annuities or insurance products, but the Managing Members offer insurance as sole proprietors.

Wealth Advisors Group does not act as a custodian of Client assets.

An evaluation of each Client's initial situation is provided to the Client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the Client on an as-needed basis and may charge fees of their own. Conflicts of interest will be disclosed to the Client in the event they should occur.

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### **Types of Advisory Services**

#### ASSET MANAGEMENT

Wealth Advisors Group offers discretionary and non-discretionary asset management services to advisory Clients. Wealth Advisors Group will offer Clients ongoing asset management services through determining individual investment goals, time horizons, objectives, and risk tolerance. Investment strategies, investment selection, asset allocation, portfolio monitoring and the overall investment program will be based on the above factors. The Client will authorize Wealth Advisors Group discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

#### Discretionary

When the Client provides Wealth Advisors Group discretionary authority the Client will sign a limited trading authorization or equivalent. Wealth Advisors Group will have the authority to execute transactions in the account without seeking Client approval on each transaction.

#### Non-discretionary

When the Client elects to use Wealth Advisors Group on a non-discretionary basis, Wealth Advisors Group will determine the securities to be bought or sold and the amount of the securities to be bought or sold. However, Wealth Advisors Group will obtain prior Client approval on each and every transaction before executing any transaction.

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### **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each Client are documented in our Client files. Investment strategies are created that reflect the stated goals and objectives. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written Client consent.

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**Wrap Fee Programs**

Wealth Advisors Group does not sponsor any wrap fee programs.

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**Client Assets under Management**

As of December 31, 2018, the firm had \$161,424,208 in assets under management on a discretionary basis and \$0 in assets under management on a non-discretionary basis.

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**Item 5: Fees and Compensation**

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**Method of Compensation and Fee Schedule****ASSET MANAGEMENT**

Wealth Advisors Group offers direct asset management services to advisory Clients. Wealth Advisors Group charges an annual investment advisory fee based on the total assets under management as follows:

Assets Under Management	Annual Fee	Quarterly Fee
Up to \$499,999	1.0%	.250%
\$500,000 to \$999,999	0.9%	.225%
\$1,000,00 to \$1,499,999	0.8%	.200%
Over \$1,500,000	0.7%	.175%

This is a tiered or breakpoint fee schedule, the entire portfolio is charged the same asset management fee. For example, a Client with \$750,000 under management would pay \$6,750 on an annual basis.  $\$750,000 \times 0.9\% = \$6,750$ .

The annual fee may be negotiable based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

Fees are billed quarterly in arrears based on the amount of assets managed as of the close of business on the last business day of the previous quarter. Lower fees for comparable services may be available from other sources. Clients may terminate their account within five (5) business days of signing the Investment Advisory Agreement with no obligation and without penalty. Clients may terminate advisory services with thirty (30) days written notice. For accounts opened or closed mid-billing period, any unpaid earned fees will be due to Wealth Advisors Group. Client shall be given thirty (30) days prior written notice of any increase in fees. Any increase in fees will be acknowledged in writing by both parties before any increase in said fees occurs.

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**Client Payment of Fees**

Investment management fees are billed quarterly in arrears, meaning that we invoice you after the billing period. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Wealth Advisors Group, in its sole discretion, may charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future

earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

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**Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transaction fees, postage and handling and miscellaneous fees.

For more details on the brokerage practices, see Item 12 of this brochure.

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**Prepayment of Client Fees**

Wealth Advisors Group does not require any prepayment of fees of more than \$1200 per Client and six months or more in advance.

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**External Compensation for the Sale of Securities to Clients**

Mr. Puccio and Mr. Dumont receive external compensation for the sale of securities to clients as a registered representative of Private Client Services, a broker-dealer. More than 75% of their time is spent in this practice as a registered representative. They will offer clients products from this activity.

This represents a conflict of interest because it gives an incentive to recommend products based on the commission received. As a registered representative, Mr. Puccio and Mr. Dumont do not charge advisory fees for the services offered through Private Client Services. This conflict is mitigated by disclosures, procedures, and the firm's fiduciary obligation to place the best interest of the Client first and Clients are not required to purchase any products or services. Clients have the option to purchase these products through another registered representative of their choosing.

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**Item 6: Performance-Based Fees and Side-by-Side Management**

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**Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Wealth Advisors Group does not use a performance-based fee structure because of the conflict of interest. Performance based compensation may create an incentive for Wealth Advisors Group to recommend an investment that may carry a higher degree of risk to the Client.

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**Item 7: Types of Clients**

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**Description**

Wealth Advisors Group generally provides investment advice to individuals.

Client relationships vary in scope and length of service.

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**Account Minimums**

Wealth Advisors Group does not require a minimum to open an account.



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

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### **Methods of Analysis**

Security analysis methods may include technical and charting analysis. Investing in securities involves risk of loss that Clients should be prepared to bear. Past performance is not a guarantee of future returns.

Technical analysis attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not take into account new patterns that emerge over time.

Charting analysis strategy involves using and comparing various charts to predict long and short term performance or market trends. The risk involved in using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

The main sources of information include financial newspapers and magazines, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

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### **Investment Strategy**

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time by providing written notice to Wealth Advisors Group. Each Client executes a Client profile form or similar form that documents their objectives and their desired investment strategy.

Other strategies may include long-term purchases and trading.

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### **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks and should discuss these risks with Wealth Advisors Group:

- *Market Risk:* The prices of securities held by mutual funds in which Clients invest may decline in response to certain events taking place around the world, including those directly involving the companies whose securities are owned by a fund; conditions affecting the general economy; overall market changes; local, regional or global political, social or economic instability; and currency, interest rate and commodity price fluctuations. Investors should have a long-term perspective and be able to tolerate potentially sharp declines in market value.
- *Interest-rate Risk:* Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- *Inflation Risk:* When any type of inflation is present, a dollar today will buy more than a dollar next year, because purchasing power is eroding at the rate of inflation.

- *Currency Risk:* Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- *Reinvestment Risk:* This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.
- *Liquidity Risk:* Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.
- *Management Risk:* The advisor's investment approach may fail to produce the intended results. If the advisor's assumptions regarding the performance of a specific asset class or fund are not realized in the expected time frame, the overall performance of the Client's portfolio may suffer.
- *Equity Risk:* Equity securities tend to be more volatile than other investment choices. The value of an individual mutual fund or ETF can be more volatile than the market as a whole. This volatility affects the value of the Client's overall portfolio. Small and mid-cap companies are subject to additional risks. Smaller companies may experience greater volatility, higher failure rates, more limited markets, product lines, financial resources, and less management experience than larger companies. Smaller companies may also have a lower trading volume, which may disproportionately affect their market price, tending to make them fall more in response to selling pressure than is the case with larger companies.
- *Fixed Income Risk:* The issuer of a fixed income security may not be able to make interest and principal payments when due. Generally, the lower the credit rating of a security, the greater the risk that the issuer will default on its obligation. If a rating agency gives a debt security a lower rating, the value of the debt security will decline because investors will demand a higher rate of return. As nominal interest rates rise, the value of fixed income securities held by a fund is likely to decrease. A nominal interest rate is the sum of a real interest rate and an expected inflation rate.
- *Investment Companies Risk:* When a Client invests in open end mutual funds or ETFs, the Client indirectly bears their proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives). ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value or (ii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are de-listed from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock

prices) halts stock trading generally. Adviser has no control over the risks taken by the underlying funds in which Client invests.

- *Foreign Securities Risk:* Funds in which Clients invest may invest in foreign securities. Foreign securities are subject to additional risks not typically associated with investments in domestic securities. These risks may include, among others, currency risk, country risks (political, diplomatic, regional conflicts, terrorism, war, social and economic instability, currency devaluations and policies that have the effect of limiting or restricting foreign investment or the movement of assets), different trading practices, less government supervision, less publicly available information, limited trading markets and greater volatility. To the extent that underlying funds invest in issuers located in emerging markets, the risk may be heightened by political changes, changes in taxation, or currency controls that could adversely affect the values of these investments. Emerging markets have been more volatile than the markets of developed countries with more mature economies.
- *Long-term purchases:* Long-term investments are those vehicles purchased with the intension of being held for more than one year. Typically the expectation of the investment is to increase in value so that it can eventually be sold for a profit. In addition, there may be an expectation for the investment to provide income. One of the biggest risks associated with long-term investments is volatility, the fluctuations in the financial markets that can cause investments to lose value.
- *Trading risk:* Investing involves risk, including possible loss of principal. There is no assurance that the investment objective of any fund or investment will be achieved.

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## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

Wealth Advisors Group and its management have not been involved in any criminal or civil action.

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### **Administrative Enforcement Proceedings**

Wealth Advisors Group and its management have not been involved in administrative enforcement proceedings.

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### **Self-Regulatory Organization Enforcement Proceedings**

Wealth Advisors Group and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of Wealth Advisors Group or the integrity of its management.

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## **Item 10: Other Financial Industry Activities and Affiliations**

### **Broker-Dealer or Representative Registration**

Wealth Advisors Group is not registered as a broker-dealer, however, Managing Members Chuck Puccio and Jason Dumont are registered representatives of Private Client Services, a FINRA/SIPC broker-dealer.

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**Futures or Commodity Registration**

Neither Wealth Advisors Group nor its affiliated representatives are registered or have an application pending to register as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

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**Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Both Chuck Puccio and Jason Dumont have a financial affiliated business as an insurance agent as a Sole Proprietor. Less than 10% of Mr. Puccio and Mr. Dumont's time is spent in this practice. In addition, both Mr. Puccio and Mr. Dumont are registered representatives of Private Client Services. Less than 10% of their time is spent in this activity. They will offer Clients services from these activities.

These practices represent conflicts of interest because it gives an incentive to recommend products based on the commission amount received. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to place the best interest of the Client first and the Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or registered representative of their choosing.

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**Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Wealth Advisors Group does not select or recommend other investment advisors.

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

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**Code of Ethics Description**

The affiliated persons (affiliated persons include employees and/or independent contractors) of Wealth Advisors Group have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Wealth Advisors Group affiliated persons and addresses conflicts that may arise. The Code defines acceptable behavior for affiliated persons of Wealth Advisors Group. The Code reflects Wealth Advisors Group and its supervised persons' responsibility to act in the best interest of their Client.

One area which the Code addresses is when affiliated persons buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our Clients. We do not allow any affiliated persons to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our Clients.

Wealth Advisors Group's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Wealth Advisors Group may recommend any transaction in a security or its derivative to advisory Clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Wealth Advisors Group's Code is based on the guiding principle that the interests of the Client are our top priority. Wealth Advisors Group's officers, directors, advisors, and other

affiliated persons have a fiduciary duty to our Clients and must diligently perform that duty to maintain the complete trust and confidence of our Clients. When a conflict arises, it is our obligation to put the Client's interests over the interests of either affiliated persons or the company.

The Code applies to "access" persons. "Access" persons are affiliated persons who have access to non-public information regarding any Clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to Clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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**Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Wealth Advisors Group and its affiliated persons do not recommend to Clients securities in which we have a material financial interest.

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**Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Wealth Advisors Group and its affiliated persons may buy or sell securities that are also held by Clients. In order to mitigate conflicts of interest such as trading ahead of Client transactions, affiliated persons are required to disclose all reportable securities transactions as well as provide Wealth Advisors Group with copies of their brokerage statements.

The Chief Compliance Officer of Wealth Advisors Group is Chuck Puccio. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

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**Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Wealth Advisors Group does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, affiliated persons may buy or sell securities at the same time they buy or sell securities for Clients. In order to mitigate conflicts of interest such as front running, affiliated persons are required to disclose all reportable securities transactions as well as provide Wealth Advisors Group with copies of their brokerage statements.

The Chief Compliance Officer of Wealth Advisors Group is Chuck Puccio. He reviews all trades of the affiliated persons each quarter. The personal trading reviews ensure that the personal trading of affiliated persons does not affect the markets and that Clients of the firm receive preferential treatment over associated persons' transactions.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Broker-Dealers for Client Transactions**

Wealth Advisors Group may recommend the use of a particular broker-dealer or may utilize a broker-dealer of the Client's choosing. Wealth Advisors Group will select appropriate brokers based on a number of factors including but not limited to their relatively low transaction fees and reporting ability. Wealth Advisors Group relies on its broker to provide its execution services at the best prices available. Lower fees for comparable services may be available from other sources. Clients pay for any and all custodial fees in addition to the advisory fee charged by Wealth Advisors Group.

- *Directed Brokerage*  
Wealth Advisors Group does not allow directed brokerage accounts.
- *Best Execution*  
Investment advisors who manage or supervise Client portfolios have a fiduciary obligation of best execution. The determination of what may constitute best execution and price in the execution of a securities transaction by a broker involves a number of considerations and is subjective. Factors affecting brokerage selection include the overall direct net economic result to the portfolios, the efficiency with which the transaction is effected, the ability to effect the transaction where a large block is involved, the operational facilities of the broker-dealer, the value of an ongoing relationship with such broker and the financial strength and stability of the broker. The firm does not receive any portion of the trading fees.
- *Soft Dollar Arrangements*  
Wealth Advisors Group does not receive soft dollar benefits.

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### **Aggregating Securities Transactions for Client Accounts**

Wealth Advisors Group is authorized in its discretion to aggregate purchases and sales and other transactions made for the account with purchases and sales and transactions in the same securities for other Clients of Wealth Advisors Group. All Clients participating in the aggregated order shall receive an average share price with all other transaction costs shared on a pro-rated basis.

## **Item 13: Review of Accounts**

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### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Account reviews are performed quarterly by the Chief Compliance Officer of Wealth Advisors Group. Account reviews are performed more frequently when market conditions dictate.

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### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of Clients' accounts are changes in the tax laws, new investment information, and changes in a Client's own situation.

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### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by Wealth Advisors Group's custodian. Client receives

confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

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

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### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Mr. Puccio and Mr. Dumont receive external compensation for the sale of securities to clients as registered representatives of Private Client Services, a broker-dealer.

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### **Advisory Firm Payments for Client Referrals**

Wealth Advisors Group does not compensate for Client referrals.

## **Item 15: Custody**

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### **Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to Clients at their address of record at least quarterly. Clients are urged to compare the account statements received directly from their custodians to any documentation or reports prepared by Wealth Advisors Group.

Wealth Advisors Group is deemed to have constructive custody solely because advisory fees are directly deducted from Client's accounts by the custodian on behalf of Wealth Advisors Group.

## **Item 16: Investment Discretion**

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### **Discretionary Authority for Trading**

Wealth Advisors Group may require discretionary authority to manage securities accounts on behalf of Clients. Wealth Advisors Group has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. The client will authorize Wealth Advisors Group discretionary authority to execute selected investment program transactions as stated within the Investment Advisory Agreement.

Wealth Advisors Group allows Client's to place certain restrictions, as outlined in the Client's Investment Policy Statement or similar document. Such restrictions could include only allowing purchases of socially conscious investments. These restrictions must be provided to Wealth Advisors Group in writing.

The Client approves the custodian to be used and the commission rates paid to the custodian. Wealth Advisors Group does not receive any portion of the transaction fees or commissions paid by the Client to the custodian.

## **Item 17: Voting Client Securities**

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### **Proxy Votes**

Wealth Advisors Group does not vote proxies on securities. Clients are expected to vote their own proxies. The Client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Wealth Advisors Group will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client.

## **Item 18: Financial Information**

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### **Balance Sheet**

A balance sheet is not required to be provided because Wealth Advisors Group does not serve as a custodian for Client funds or securities and Wealth Advisors Group does not require prepayment of fees of more than \$1,200 per Client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Wealth Advisors Group has no condition that is reasonably likely to impair our ability to meet contractual commitments to our Clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither Wealth Advisors Group nor its management has had any bankruptcy petitions in the last ten years.