



# E V E R S P I R E

## Client Brochure – Wrap Fee Program

(Form ADV Part 2A, Wrap)  
August 7, 2019

This brochure provides information about Everspire's qualifications and business practices. If you have questions about the brochure, please contact us at [hello@everspire.com](mailto:hello@everspire.com).

The information in this brochure has not been approved or verified by the SEC or any state securities authority. Registration does not imply a certain level of skill or training. Provision of this brochure does not relieve Everspire of any other disclosure obligations the firm may have under federal or state law. Additional information about Everspire is available by searching the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by firm name or CRD number (#222515).

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## ITEM 2 – MATERIAL CHANGES

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This item summarizes material changes to Everspire's brochure since the previous update (03/27/2019). Clients receive a summary of changes within 120 days of year-end and whenever the firm's practices change materially. Everspire's most recent brochure may be requested at any time by contacting Roy Jones at 801-545-8706 or [hello@everspire.com](mailto:hello@everspire.com).

**SEC Registration:** Everspire has transitioned to registration with the United States Securities and Exchange Commission from its prior registration at the state level.

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## About Everspire

Everspire was founded on October 25, 2005 by owners Roy Jones and Joshua Jones. Initially formed as Aegis Wealth Group, the firm has been known under the DBA Everspire since late 2016. Everspire is organized as a Limited Liability Company in the state of Utah.

Everspire manages \$ 120,160,567 in discretionary accounts and \$ 42,825,500 in non-discretionary accounts as of June 2019.

Everspire provides three core services to meet individual client retirement needs:

- 1. Financial Planning**
- 2. Financial Plan Implementation** (Wealth Management / Dedicated Advisor)
- 3. Investment Management and Unified Managed Accounts (UMA)**

## Financial Planning

Everspire works with clients to develop and maintain a thorough Financial Plan intended to evaluate clients' individual needs and objectives and establish metrics for assessing progress. The plan is prepared by gathering data from across each client's entire financial spectrum; determining future needs, risk tolerance, and investing knowledge; and applying reasonable assumptions about future economic conditions (inflation, expected return, etc.). A risk score is agreed upon with the client that balances risk with reward in a way that increases the client's probability of success in achieving their goals. Our planning software continuously updates these assumptions and the advisor communicates with the client to adjust the plan in response to changing needs and evolving economic conditions. The accuracy of the plan depends on information supplied by the client during and after Everspire's initial information gathering process.

The financial planning service includes data aggregation tools that allow clients to connect and view many financial accounts (including insurance policies, retirement plans, bank accounts, investment accounts, credit cards and rewards programs) in one place. This data is updated and aggregated daily or monthly and provides the financial advisor additional insight.

Financial plan information and reporting capabilities are available for clients online by requesting a unique URL from Everspire. Clients who engage Everspire for financial planning services have ready ongoing access to their financial plan and to Everspire's planning technology for ongoing guidance and evaluation of progress towards their financial goals.

## **Financial Plan Implementation (Wealth Management / Dedicated Advisor)**

Everspire's Wealth Management / Dedicated Advisor service is the ongoing process of plan implementation. The dedicated advisor will work with the client to analyze current investments, determine investment objectives and risk tolerance, and gather other relevant information about the client's investment situation and objectives. The advisor will use this suitability information to research investment options and then develop, propose, and implement a customized investment strategy for the client. The advisor will then monitor investments on an ongoing basis and provide periodic reporting and updates. The advisor will be available to the client for consultation and advice and will meet with the client annually for a comprehensive wealth management review.

As part of this investment management service, advisors often perform a wide range of tasks: they help clients complete paperwork, research solutions, add discipline, increase entrepreneurship, improve processes, think creatively, add skill, and bring other attributes needed to properly execute a financial plan. Advisors often coordinate and monitor progress with legal, accounting, tax, and other outside professionals; refer clients to needed services; remind clients of tasks and goals; provide debt management guidance; work to make the most of qualified plans; keep clients informed of opportunities and areas of concern; and act in many other areas to improve the probability of positive outcomes.

## **Investment Management and Unified Managed Accounts (UMA)**

Everspire Wrap Fee Program Client accounts are managed through Everspire Portfolios, a next-generation unified managed accounts investment program designed to implement the full range of investment objectives recommended by Everspire advisors. This service includes two components. Investment management is provided to all client accounts and includes access to Everspire's investment models and model implementation. Unified Managed Account services (UMA) manages the complexity of larger accounts and multi-account households, including the service of placing investments with different risk profiles in tax-appropriate accounts, managing cash across multiple accounts ("bucket" strategy), and complex rebalancing across multiple accounts.

See Item 6 for more details.

## **Wrap Fee Program**

Everspire sponsors a Wrap Fee Program. The program is currently only offered to clients who use either Schwab Advisor Services or TD Ameritrade Institutional as their qualified custodian and broker/dealer. Everspire clients who participate in the firm's wrap fee program will pay no trading costs or commissions for accounts enrolled in the Wrap Fee Program, resulting in a lower overall cost for the client.

Everspire Wrap Fee program fees depend on the services desired by the client. In consultation with their advisor, Wrap Fee program participants may receive one or more of the following services:

### **Wrap Fee Program Fees**

Wrap Fee Program fees are as follows:

#### **Financial Planning**

0.3%

#### **Financial Plan Implementation (Wealth Management / Dedicated Advisor)**

0.7%

#### **Investment Management**

0.25%

#### **Unified Managed Accounts (UMA)**

0.25%

At minimum, all clients must engage Everspire for Investment Management services in order to participate in the Wrap Program. If they have assets in excess of \$100,000 or more than one account, clients must also engage Everspire for Unified Managed Account (UMA) services. Everspire recommends that all clients also elect to receive Financial Planning and Wealth Management/Dedicated Advisor services. Clients who do not wish to receive Financial Planning and Wealth Management/Dedicated Advisor services will only be accepted into the Wrap Fee program at Everspire's discretion.

### **Everspire Direct**

Everspire Direct is a simplified investment management service available to clients within the Wrap Fee program. The service is generally open to clients who have only a single account or a very simple set of accounts and where the account value is less than \$100,000. Clients are allowed to participate in Everspire Direct at Everspire's discretion. These accounts may receive only Investment Management services (described above) if the client prefers or they may also elect to engage Everspire for Financial Planning and/or a dedicated financial advisor as well (as described above). The program is offered through Charles Schwab's Institutional Intelligent Portfolios™, platform.

Everspire provides portfolio management services for some of its clients through a service line branded as Everspire Direct. Everspire Direct is registered as a DBA (doing business as) for Everspire. Everspire Direct uses Institutional Intelligent Portfolios™, an automated, online investment management platform for use by independent investment advisors and sponsored

by Schwab Wealth Investment Advisory, Inc ("SWIA"). Schwab is a FINRA member broker dealer.

Everspire Direct uses an online questionnaire to determine the client's investment objectives and investor risk profile to select an appropriate investment strategy and portfolio.

Everspire Direct allocates the client's assets to a model portfolio based on the overall risk profile of the client. The model portfolios recommended by Everspire Direct primarily consist of cash and Exchange Traded Funds (ETFs). Funds that Everspire Direct includes in its strategies are offered by Vanguard, Schwab, and iShares. Everspire Direct's recommended funds follow a passive asset class investment philosophy with low holdings turnover.

Everspire Direct contracts Schwab for the technology platform, related trading and account management services for Everspire Direct. The platform includes automated rebalancing and tax-loss harvesting (if the client is eligible and elects). Specific disclosures related to Everspire Direct are described in the Everspire Direct Full Disclosure, available on the Everspire Direct website. Schwab's role with Everspire Direct client care is limited to delivering Everspire Direct Disclosure Brochure and ensuring the platform operates as described. Clients do not pay brokerage commissions or any other fees to Schwab as part of Everspire Direct.

### **Fee Calculation and Manner of Payment**

Fees are deducted from client accounts monthly in arrears and are calculated based on the average daily balance of the account during the month. Fees are not collected in advance.

The client's agreement with Everspire and with their qualified custodian provide authorization to deduct management fees from the client's account directly and remit that fee to the firm. Everspire will send a bill to the qualified custodian indicating the amount of the fee to be paid and the custodian will send a statement to the client, at least quarterly, indicating the fee dispersed. Each time the fee is assessed, Everspire will send a statement to the client showing the amount of the fee and how the fee was calculated. Everspire will disclose to clients their responsibility to verify the accuracy of the fee calculation.

Everspire believes that its advisory fees are reasonable but the firm's fees may be more than the cost of purchasing the same or comparable services separately or through other investment advisors. Fees may be reduced for employees, family members, clients with more than \$5 million in assets with the firm, and under other limited circumstances at the discretion of the advisor. Everspire does not bill on the value of margin debit balances except where the client has instructed the firm to establish and maintain a margin balance in a given account.

The fees not included in the advisory fee for our wrap services are charges imposed directly by a mutual fund, index fund, or exchange traded fund which shall be disclosed in the fund's prospectus (i.e., fund management fees and other fund expenses); fees for trades executed away from the custodian; mark-ups and mark-downs; spreads paid to market makers; wire transfer fees and other fees and taxes on brokerage accounts and securities transactions.

Wrap Fee Program clients do not pay more for Everspire services than they would by selecting unbundled services. In fact, their total cost will be less than for the same unbundled services because the Client does not bear the cost of trading commissions. Everspire Advisors recommending the Wrap Fee Program do not receive more compensation than they would from a client selecting the same services outside the Wrap Fee Program.

We believe that the Wrap Fee program benefits clients by eliminating unexpected costs such as trading commissions. However, this also means that Everspire may have a financial incentive not to place transaction orders in those accounts since doing so increases its transaction costs. Thus, an incentive exists to place trades less frequently in a wrap fee arrangement.

### **Brokerage Practices**

Everspire requires clients in its Wrap Fee Program to use Schwab Advisor Services or TD Ameritrade Institutional as qualified custodian and broker-dealer for client transactions. Everspire makes this recommendation based on quality of execution, cost, reliability, impartiality, service, capabilities, and technology. Everspire does not direct clients to broker-dealers due to soft dollar benefits.

Qualified custodians provide Everspire and its clients with access to institutional brokerage services—trading, custody, reporting and related services—many of which are not typically available to retail customers. Custodians also make available various support services. Some of those services help us manage or administer our clients' accounts while others help us manage and grow our business. These services are generally available on an unsolicited basis and at no charge to us.

Services provided by our qualified custodians include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through institutional platforms include some to which clients might not otherwise have access or that would require a significantly higher minimum initial investment by clients acting individually. These services described in this paragraph generally benefit clients or their account(s).

Qualified custodians also make available to us other products and services that benefit Everspire but may not directly benefit the client or their account(s). These products and services assist us in managing and administering our clients' accounts. They include investment research that may be used to service all or some substantial number of our clients' accounts, including accounts not maintained at the custodian providing the research. In addition to investment research, qualified custodians typically make available software and other technology that provides access to client account data (such as duplicate trade confirmations and account statements); facilitates trade execution and allocate aggregated trade orders for multiple client accounts; provides pricing and other market data; facilitates payment of our fees



from our clients' accounts; and assists with back-office functions, recordkeeping and client reporting.

Qualified custodians such as Schwab and TD Ameritrade also offer other services intended to help us manage and further develop our business enterprise. These services include educational conferences and events; technology, compliance, legal, and business consulting; publications and conferences on practice management and business succession; and access to employee benefits providers, human capital consultants and insurance providers.

Custodians may provide some of these services themselves or may arrange for third-party vendors to provide the services to Everspire and may also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Everspire utilizes omnibus and aggregated trading on a best efforts basis. In certain circumstances Everspire may place non-aggregate individual trading orders to meet client needs including but not limited to distributions and contributions, trading requests from a client, unusual or extraordinary circumstances, or a determination that the trading volume of the security in relationship to the amount of the client's purchase or sale does not warrant omnibus trading, any of which may result in less favorable execution.

### **Insurance and Broker-Dealer Transactions**

Everspire's Investment Advisor Representatives may be licensed insurance agents capable of recommending various insurance products through third-part relationships with outside insurance carriers.

Roy Jones, Joshua Jones, and Ryan Tucker accept asset-based charges for the sale of alternative investments that are not publicly traded. They receive service fees from mutual funds and annuities. This represents a conflict of interest because it may create an incentive to recommend products based on the compensation received, rather than on the client's needs.

Everspire addresses these conflicts by recommending products not available through the Wrap Fee Program only in accordance with its fiduciary obligation to act in the best interest of the client. Everspire also limits recommendations to "no-load" mutual funds; waives fees on packaged products that carry a commission, regardless where it was purchased; and does not accept 12b-1 fees in advisory accounts. Furthermore, Everspire does not participate in revenue sharing. Clients have the option to purchase insurance and investment products recommended by Everspire through any channel they choose including brokers or agents not affiliated with Everspire.

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## ITEM 5 – ACCOUNT REQUIREMENTS AND TYPES OF CLIENTS

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The Everspire Wrap Program eliminates all custodial fees and trading costs for the Client, resulting in lower overall expenses. This Program is available to Clients who agree to custody

their assets at Schwab Advisor Services or TD Ameritrade Institutional. As outlined in Item 4, clients must at the minimum engage Everspire for Investment Management services and, if the client has multiple accounts or an account over \$100,000, for Unified Managed Account (UMA) services as well. Additionally, clients who do not wish to engage Everspire for both Financial Planning and Wealth Management/Dedicated Advisor services as well will only be admitted to the Wrap Program at Everspire's discretion.

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## ITEM 6 – PORTFOLIO MANAGER SELECTION AND EVALUATION

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Roy Jones is the sole Portfolio Manager for Everspire Portfolios.

Everspire does not recommend or select other investment advisors for Clients and does not receive compensation directly or indirectly from other advisors. Everspire Wrap Fee Program Clients have their accounts managed in the same way as Everspire Clients who do not enroll in the Wrap Fee Program.

Client portfolios are constructed using more than 20 securities models developed and maintained by Everspire. In combination, these models can be fine-tuned to correspond to client portfolio goals, risk tolerance, and to minimize taxation and maximize liquidity, all with the objective of increasing clients' probability of success.

Core approaches include the Retirement Cash Reserve Series, the Protected Purchasing Power Income Series, and the Targeted Risk Score Series.

In order to implement Everspire Portfolios, clients are required to grant Everspire discretionary trading authority to buy and sell publicly traded investments on behalf of the client in order to implement the investment model and risk score agreed upon with their advisor (see Item 16). In their agreements executed with the qualified custodian, the client authorizes the custodian to follow Everspire's instructions concerning trading and other investment activity in the account on behalf of the client. Clients may impose reasonable restrictions on the management of their Account.

Everspire Portfolios does not accept performance-based fees.

The firm's investment team uses tools that include:

- Fundamental analysis of security, sector, and asset class characteristics
- Research into broader market and macroeconomic trends and conditions such as GDP, interest rates, etc.
- Monitoring of investment vehicle characteristics, asset class coverage, performance, and cost

Investing in securities involves risk of loss that clients should be prepared to bear. Securities are not FDIC insured and have no bank guarantee. There is a risk that stocks will decline in value or will not appreciate in a timely manner. There is the

risk that inflation exceeds the rate of return on investments. There is a risk that bond values decline if interest rates rise or credit-worthiness declines. There is a risk that planning assumptions about expected costs or returns are wrong.

Everspire does not accept authority to vote Client securities.

Everspire manages \$120,160,567 in discretionary accounts and \$42,825,500 in non-discretionary accounts as of June 2019.

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#### ITEM 7 – CLIENT INFORMATION PROVIDED TO PORTFOLIO MANAGERS

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Everspire does not provide Client information to external Portfolio Managers.

Roy Jones is the Portfolio Manager for Everspire Portfolios. As such, Mr. Jones may have access to Client information in his role as an Investment Advisor Representative and compliance officer for Everspire.

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#### ITEM 8 – CLIENT CONTACT WITH PORTFOLIO MANAGERS

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Portfolio Managers keep Advisors informed and publish quarterly market commentary. Clients should direct portfolio related questions to their Advisor.

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#### ITEM 9 – ADDITIONAL INFORMATION

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There are no legal or disciplinary events that are material to a Client's evaluation of Everspire or the integrity of the management.

Joshua Jones, Roy Jones, and Ryan Tucker are registered representatives of M. H. LeBlange.

Everspire does not recommend or select other investment advisors for clients and does not receive compensation directly or indirectly from other advisors.

Everspire adheres to "Best Practices: A Professional Conduct Standards" published by the Institute for the Fiduciary Standard and available on our website [www.everspire.com](http://www.everspire.com).

Everspire advisors and related persons often invest in the same or related securities that are also held by clients. To mitigate conflicts of interest such as front-running, advisors and related persons are required to link all securities accounts to the Everspire platform for supervision. The Everspire Chief Compliance Officer reviews all employee trades on a regular basis to ensure that personal trading of advisors and related persons does not affect the markets and that Everspire clients receive preferential treatment over Everspire employee transactions.

Everspire and its associated persons do not recommend to or buy or sell for clients any securities in which the firm or its associated persons have a material financial interest.

The firm does not directly or indirectly compensate any person who is not a supervised person, nor receive any economic benefit from anyone other than a client for providing services to the firm's clients. Everspire subscribes to online referral matching services where consumers may find a listing of their services. Some of these services are offered through subscription services or professional trade groups. These organizations charge a subscription, dues, or flat referral fees and are not compensated by the sale of securities or assets under management.

Everspire has never been the subject of a bankruptcy petition.