

# R. Seeger Wealth Management, LTD Wrap Fee Program Brochure

*This wrap fee program brochure provides information about the qualifications and business practices of R. Seeger Wealth Management, LTD. If you have any questions about the contents of this brochure, please contact us at (631) 592 - 9729 or by email at: [RichardSeeger@rswmltd.com](mailto:RichardSeeger@rswmltd.com). 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 R. Seeger Wealth Management, LTD is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). R. Seeger Wealth Management, LTD's CRD number is: 152258.*

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*Registration does not imply a certain level of skill or training.*

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## **Item 2: Material Changes**

The material changes in this brochure from the last annual updating amendment to this Wrap Fee Program Brochure on 03/13/2023 are described below. Material changes relate to R. Seeger Wealth Management, LTD 's policies, practices or conflicts of interests only.

- RSWM or its related persons may participate in Trustee/Executor compensation for certain accounts whereas RSWM or its related serve as Trustee/Executor. (Item 9)

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## Item 4: Services Fees and Compensation

R. Seeger Wealth Management, LTD (hereinafter "RSWM") offers the following services to advisory clients:

### A. Description of Services

RSWM participates in and sponsors wrap fee programs, which means RSWM will wrap third party fees (i.e., custodian fees, brokerage fees, mutual fund fees, transaction fees, etc.) for wrap fee portfolio management accounts. RSWM will charge clients one fee and pay all transaction fees using the fee collected from the client. Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that RSWM has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs.

Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

The fee schedule is set forth below:

Total Assets Under Management	Annual Fee
\$100,000 - \$150,000	1.25%
\$150,001 - \$1,750,000	1.00%
\$1,750,001 - \$4,000,000	.75%
\$4,000,001 - And Up	.60%

These fees are negotiable depending upon the needs of the client and complexity of the situation and the final fee schedule is attached as Exhibit II of the client contract. RSWM uses the last day of previous quarter for purposes of determining the market value of the assets upon which the advisory fee is based.

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears. Because fees are charged in arrears, no refund policy is necessary.

Clients may terminate the contract without penalty, for full refund, within five business days of signing the contract. Thereafter, clients may terminate the contract with thirty days' written notice.

## **B. Contribution Cost Factors**

The program may cost the client more or less than purchasing such services separately. There are several factors that bear upon the relative cost of the program, including the trading activity in the client's account, the adviser's ability to aggregate trades, and the cost of the services if provided separately (which in turn depends on the prices and specific services offered by different providers).

## **C. Additional Fees**

Clients who participate in the wrap fee program will not have to pay for transaction or trading fees. However, clients are still responsible for all other account fees, such as mutual fund fees.

## **D. Compensation of Client Participation**

Neither RSWM, nor any representatives of RSWM receive any additional compensation beyond advisory fees for the participation of clients in the wrap fee program. However, compensation received may be more than what would have been received if client paid separately for investment advice, brokerage, and other services. Therefore, RSWM may have a financial incentive to recommend the wrap fee program to clients.

# **Item 5: Account Requirements and Types of Clients**

RSWM generally provides its wrap fee program services to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals

There is an account minimum of \$100,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation.

# **Item 6: Portfolio Manager Selection and Evaluation**

## **A. Selecting/Reviewing Portfolio Managers**

RSWM will not select any outside portfolio managers for management of this wrap fee program. RSWM will be the sole portfolio manager for this wrap fee program.

## ***Standards Used to Calculate Portfolio Manager Performance***

RSWM will use industry standards to calculate portfolio manager performance.

## ***Review of Performance Information***

RSWM reviews the performance information to determine and verify its accuracy and compliance with presentation standards. The performance information is reviewed quarterly and is reviewed by RSWM.

## **B. Related Persons**

RSWM and its personnel serve as the portfolio managers for all wrap fee program accounts. This is a conflict of interest in that no outside adviser assesses RSWM's management of the wrap fee program. However, RSWM addresses this conflict by acting in its clients' best interest consistent with its fiduciary duty as sponsor and portfolio manager of the wrap fee program.

## **C. Advisory Business**

RSWM offers portfolio management services to its wrap fee program participants as discussed in Section 4 above.

## ***Wrap Fee Portfolio Management***

RSWM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. RSWM creates an Investment Policy Statement for each client, which outlines the client's current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Portfolio management includes, but is not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

RSWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Portfolio management accounts participating in the wrap fee program will not have to pay for transaction or trading fees. RSWM will charge clients one fee and pay transaction fees using the advisory fee collected from the client. Certain other fees are not included in the wrap fee and are paid for separately by the client. These include, but are not limited

to, margin costs, charges imposed directly by a mutual fund or exchange traded fund, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions.

Accounts participating in the wrap fee program are not charged higher advisory fees based on trading activity, but clients should be aware that RSWM has an incentive to limit trading activities for those accounts since the firm absorbs those transaction costs. To address this conflict, RSWM will always act in the best interest of its clients consistent with its fiduciary duty as an investment adviser.

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

RSWM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

### ***Services Limited to Specific Types of Investments***

RSWM generally limits its investment advice to managed mutual and index funds, exchange traded funds, bond funds, and individual bonds. RSWM may use other securities as well to help diversify a portfolio when applicable.

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

RSWM will tailor a program for each individual client. This will include an interview session to get to know the client's specific needs and requirements as well as a plan that will be executed by RSWM on behalf of the client. RSWM will not use "model portfolios" but rather a specific set of recommendations for each client based on their personal restrictions, needs, and targets.

Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

### ***Wrap Fee Programs***

RSWM sponsors and acts as portfolio manager for this wrap fee program. RSWM manages the investments in the wrap fee program but does not manage those wrap fee accounts any differently than non-wrap fee accounts. The fees paid to the wrap account program will be given to RSWM as a management fee.

### ***Amounts Under Management***

RSWM has \$ 56,878,760 in discretionary assets under management as of December 2023.



## ***Methods of Analysis and Investment Strategies***

R. Seeger Wealth Management makes use of Morningstar's Adviser programs and its research materials. The Morningstar portfolio application allows us to view investment expenses, asset allocation, fund manager tenure, historical fund performance, and sector overweight/underweight. We also make use of other websites including but not exclusive to Charles Schwab. Although we monitor the accounts daily that does not mean we will make changes daily, this is not our philosophy.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Material Risks Involved***

Our investment strategies typically contain anywhere from 20% equity exposure to 90% equity exposure, every client being different. Foreign investments consist of a broad international exposure; we do not take on risk of specific countries. We do not trade frequently for many reasons. The main reason is it's not our philosophy of investing. Frequent trading may have tax implications, and most importantly deterioration in potential performance. We will invest most of our equity positions in large capitalization type funds followed by a smaller position in Middle capitalization and smaller capitalization funds. Our bond investing strategies will consist of several bond funds, bond Exchange Traded Funds, and individual bonds with various durations. All investments, both equities and fixed income share potential risks, to list a few: interest rate risk, political risk, global risk, default risk, reinvestment risk, liquidity risk, inflation risk, legislative risk, credit risk, and market risk.

**Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Risks of Specific Securities Utilized***

The primary investments used by R. Seeger Wealth Management are relatively mainstream types of bond and equity investments with low costs. We do not use options or futures trading or other types of derivative/exotic investment strategies.

**Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.**

### ***Voting Client Proxies***

RSWM will accept voting authority for client securities in certain cases. When RSWM does accept voting authority for client securities, it will always seek to vote in the best interests of its clients. RSWM does not maintain preapproved voting guidelines but relies on the investment committee to determine the appropriate course of action in voting client securities that is in the best interest of the client. Clients may direct RSWM on how to vote client securities by communicating their wishes in writing or electronically to RSWM.

When voting client proxies the investment committee will always hold the interests of the clients above its own interests. Clients of RSWM may obtain the voting record of RSWM on client securities by contacting RSWM at phone number or e-mail address listed on the cover page of this brochure. Clients may obtain a copy of RSWM's proxy voting policies and procedures upon request.

## **Item 7: Client Information Provided to Portfolio Managers**

All client information material to managing the portfolio (including basic information, risk tolerance, sophistication level, and income level) is provided to the portfolio manager. The portfolio manager will also have access to that information as it changes and is updated.

## **Item 8: Client Contact with Portfolio Managers**

RSWM places no restrictions on client ability to contact its portfolio managers. RSWM's representative, Richard Seeger can be contacted during regular business hours and contact information is on the cover page of Richard Seeger's Form ADV Part 2B brochure supplement.

## **Item 9: Additional Information**

### **A. Disciplinary Action and Other Financial Industry Activities**

#### ***Criminal or Civil Actions***

There are no criminal or civil actions to report.

#### ***Administrative Proceedings***

There are no administrative proceedings to report.

#### ***Self-regulatory Organization Proceedings***

There are no self-regulatory organization proceedings to report.

#### ***Registration as a Broker/Dealer or Broker/Dealer Representative***

Neither RSWM nor its representatives are registered as or have pending applications to become a broker/dealer or as representatives of a broker/dealer.

#### ***Registration as a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor***

Neither RSWM nor its representatives are registered as or have pending applications to become a Futures Commission Merchant, Commodity Pool Operator, or Commodity Trading Advisor.

### ***Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests***

RSWM or its related persons may participate in Trustee/Executor compensation for certain accounts whereas RSWM or its related serve as Trustee/Executor. Clients should be aware that these services may involve a conflict of interest. RSWM always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any RSWM representative in such individual's outside capacities.

### ***Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections***

RSWM does not utilize nor select other advisors or third-party managers. All assets are managed by RSWM management.

## **B. Code of Ethics, Client Referrals, and Financial Information**

### ***Code of Ethics***

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Our Code of Ethics is available free upon request to any client or prospective client.

### ***Recommendations Involving Material Financial Interests***

RSWM does not recommend that clients buy or sell any security in which a related person to RSWM or RSWM has a material financial interest.

### ***Investing Personal Money in the Same Securities as Clients***

From time to time, representatives of RSWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of RSWM to buy or sell the same securities before or after recommending the same securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest. RSWM will always document any transactions that could be construed as conflicts of interest and will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### ***Trading Securities At/Around the Same Time as Clients' Securities***

From time to time, representatives of RSWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of RSWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, RSWM will never engage in trading that operates to the client's disadvantage when similar securities are being bought or sold.

### ***Frequency and Nature of Periodic Reviews and Who Makes Those Reviews***

Client accounts are reviewed at least quarterly only by Richard Seeger. Richard Seeger is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at RSWM are assigned to this reviewer.

### ***Factors That Will Trigger a Non-Periodic Review of Client Accounts***

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

### ***Content and Frequency of Regular Reports Provided to Clients***

Each client will receive at least quarterly from the custodian, a written report that details the client's account including assets held and asset value which will come from the custodian.

### ***Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)***

RSWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to RSWM clients.

### ***Compensation to Non – Advisory Personnel for Client Referrals***

RSWM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

### ***Balance Sheet***

RSWM does not require nor solicit prepayment of more than \$1200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

***Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients***

Neither RSWM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

***Bankruptcy Petitions in Previous Ten Years***

RSWM has not been the subject of a bankruptcy petition in the last ten years.