



## Client Relationship Summary

Form CRS/Form ADV, Part 3

December 2024

Cedar Wealth Management, LLC is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

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

We provide direct investment advice using 2 separate investment styles, Cedar Wealth Management and Cedar Asset Management. We do not restrict our advice to limited types of products or investments.

**Cedar Wealth Management (CWM):** CWM provides investment advisory services on a discretionary or non-discretionary basis as stated in the investment advisory agreement. We may recommend that clients place a portion of their assets with an unaffiliated, third party investment advisor. These advisors have an investment style that is significantly different from ours and provides additional diversification. We review all client accounts at least quarterly to ensure an appropriate allocation based on our assessments of market conditions and the circumstances of the client.

**Cedar Asset Management (CAM):** CAM provides continuous discretionary investment advice to clients regarding the investment of their funds based on their individual needs. We review all client accounts at least quarterly to ensure an appropriate allocation based on our assessments of market conditions and the circumstances of the client.

**Intelligent Portfolio Program:** We offer an automated investment program (the "Program") through which clients are invested in a range of investment strategies we have constructed and manage. Each strategy consists of a portfolio of exchange-traded funds and a cash allocation. We are responsible for choosing a suitable investment strategy and portfolio for your investment needs and goals, and for managing that portfolio on an ongoing basis. The Program is available to you to view online. There is a minimum account size of \$5,000 to participate in the Program.

Our advisory services for CWM, CAM and Intelligent Portfolio Program are offered on a discretionary basis. When we have discretion, we don't need to contact you when buying or selling in your account. CWM accounts may be managed on a non-discretionary basis, which means we will contact you for approval before any trade is done. This means the ultimate decision regarding the purchase or sale of the investment is yours. You provide discretionary or non-discretionary authority when you sign our investment management agreement. There is no minimum account size to invest in CWM or CAM strategies. These agreements will remain in place until you or we terminate it.

**Financial Planning:** This may include wealth transfer planning, risk management and insurance planning, charitable and income tax planning. The topics covered will be discussed with the client. This agreement will remain in place until the project is complete or you or we terminate it.

Additional information about our services is located in Items 4, 5, 7, 13 and 16 of our [Firm Brochures](#) ([adviserinfo.sec.gov/firm/brochure/167149](https://adviserinfo.sec.gov/firm/brochure/167149)). Disclosures for CWM and Financial Planning are contained in the CWM Firm Brochure. Disclosures for CAM and the Intelligent Portfolio Program are contained in the CAM Firm Brochure.

- ✓ Given my financial situation, should I choose an investment advisory service? Why or why not?
- ✓ How will you choose investments to recommend to me?
- ✓ What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

### What fees will I pay?

**Investment advisory services using the CWM or CAM strategies:** You will be charged an ongoing annual fee, billed in monthly installments. This fee is based on your account value as of the last day of each month. Our fees vary based on your assets under management and investment strategy and range from 0.40% to 1.00%.

The broker/dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The custodian's transaction fees are in addition to our fee for advisory services. You may also pay charges imposed by the custodian holding your account for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, and exchange traded funds charge additional fees that will reduce the

value of your investments over time. If we refer you to a third party advisor, you will be responsible for paying advisory fees to that advisor.

**Intelligent Portfolio Program:** You will pay an ongoing annual fee ranging from 0.80% - 1.00%, billed in monthly installments. This fee is based on your account value as of the last day of each month. We may pay a portion of this fee to Schwab. Clients do not pay brokerage commissions or any other fees to Schwab as part of the Intelligent Portfolio Program. Schwab does receive other revenues in connection with this program.

We have the discretion to negotiate alternative fees on a client-by-client basis. The more assets you have in your advisory account, the more you will pay us. This gives us an incentive to encourage you to increase the assets in your account which will increase our fees.

**Financial planning:** Our hourly fee is \$350 with a minimum charge of 5 hours. Our flat fees typically range from \$1,500 to \$15,000. These fees are generally negotiable. We have a conflict of interest when providing financial planning advice. If you decide to have us implement the advice given in the financial plan we are paid for investment management services as disclosed above.

**You will pay fees and costs whether you make or lose money on your investments.** Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. Additional information about these fees and costs may be found in Items 5 and 12 of our [Firm Brochures](#).

- ✓ Help me understand how these fees and costs might affect my investment. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

**What are your legal obligations to me when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

***When we act as your investment adviser,*** we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here are some examples to help you understand what this means.

We recommend Charles Schwab & Co., Inc. and Fidelity Brokerage Services LLC to serve as custodian to our clients. Schwab and Fidelity provide us with certain products and services at no cost that benefit us but do not benefit our clients. With respect to the Intelligent Platform Program, we do not pay SPT fees for the Platform so long as we maintain client assets in accounts at Schwab. The receipt of these products and services creates a conflict of interest because it gives us an incentive to have clients choose Schwab or Fidelity as a custodian. Additional information about our conflicts of interest is located in Items 12 and 14 of our [Firm Brochures](#).

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

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

Each financial professional is compensated based on the fees earned for the clients managed by that individual. As such, they have an incentive to increase the assets in your account which will increase the compensation they receive.

**Do you or your financial professionals have legal or disciplinary history?**

No. Neither our firm nor our financial professionals have any legal or disciplinary history. [Investor.gov/CRS](http://Investor.gov/CRS) is a free and simple search tool to research Cedar Wealth Management, LLC and our financial professionals.

- ✓ As a financial professional, do you have any disciplinary history? For what type of conduct?

**Additional Information**

Additional information about our investment advisory services is available in our [Firm Brochures](#) and our [website](http://www.cedarwealthmgmt.com) (www.cedarwealthmgmt.com). You may request a current copy of this relationship summary at phone number or download it [here](http://adviserinfo.sec.gov/firm/summary/167149) (adviserinfo.sec.gov/firm/summary/167149).

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



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~~March 2023~~December 2024

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~~No. Neither our firm nor our financial professionals have any legal or disciplinary history. No for our firm. Yes for one investment professional.~~ [Investor.gov/CRS](https://www.investor.gov/crs) is a free and simple search tool to research Cedar Wealth Management, LLC and our financial professionals.

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