

**Item 1. Introduction**

MSP Wealth Management, LLC (“MSP,” “firm,” “we,” “our,” and “us”) is an Oregon limited liability company registered as an investment advisor with the United States Securities and Exchange Commission. Brokerage and investment advisory services and fees differ and it is important that you understand the differences. Please note that free and simple tools are available to research advisory and brokerage firms and their associated financial professionals at [Investor.gov/CRS](https://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisors, and investing.

**Item 2. Relationships and Services****What investment services and advice can you provide me?**

We offer wrap-fee based ongoing portfolio management services and financial planning and consulting services to our clients. We are the sponsor and primary portfolio manager to the MSP Wrap Fee Program.

Wrap-fee based portfolio management engagements include a review of your unique financial circumstances and the design, implementation, and ongoing management of a customized investment portfolio. We will directly invest the assets deposited to your account and/or strategically allocate your assets across separately managed accounts managed by certain independent third party money managers (“TPMMs”) that have been vetted by our firm. You can choose a portfolio management account that allows us to buy and sell investments without obtaining your consent to each specific transaction (a “discretionary account”) or an account in which we must obtain your consent in advance of executing any proposed transaction(s) (a “non-discretionary account”). The majority of our clients elect to open a discretionary account. Clients may impose reasonable restrictions on our ability to invest in certain securities or types of securities within their account. Your investment account(s) will be monitored by us on an ongoing basis and will typically be formally reviewed quarterly, but in no event, less than annually. Portfolio management clients receive complimentary annual financial planning services in the form described below.

Our financial planning and consulting services are tailored to assist you in the management of your financial affairs. We will review your financial situation and assets, risk profile, investment time horizon, and investment goals and provide you with our recommendations. At your election, these services may be engaged on an annual retainer basis or on a one-time/topical basis. Annual retainer clients receive a written financial plan, a once annual review and update of the plan, and ongoing financial advice and support during the duration of their engagement regarding common financial topics and issues specifically addressed in their financial plan. One-time/topical engagements are not comprehensive in nature, but are specific to particular financial topics, concerns, events, investments, or accounts selected by you. These clients typically receive a shorter written checklist or report which is not reviewed or updated after delivery, unless otherwise agreed. You will make all ultimate investment decisions when you engage us for these services and

will be responsible for the implementation and ongoing monitoring of your investments.

We primarily advise our clients regarding investments in equity securities, mutual funds, ETFs, corporate debt securities, the selection of TPMMs, and variable products (life insurance and annuities). Depending on the client’s financial circumstances, our investment advice may also concern other instruments, including, without limitation, municipal securities, exchange traded notes, Delaware statutory trusts, business development companies, non-traded real estate investment trusts, limited partnership interests and private equity investments, money market accounts, and U.S. government securities. We have no minimum opening account size or fee requirements to engage our advisory services or to maintain an advisory relationship.

*More detailed information about our advisory services and account minimums is contained in our Form ADV Part 2A “Firm Brochure” at Items 4 and 7 and our Form ADV Part 2A Appendix “Wrap Fee Brochure”.*

**Conversation Starters.** Ask us the following:

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

**Item 3. Fees, Costs, Conflicts, and Standard of Conduct****What fees will I pay?**

We charge a wrap fee for portfolio management services. The wrap fee is based on a fixed percentage of your assets under our management, typically ranging from 0.50% to 2.00% per year, as set forth in a written advisory agreement you will enter with our firm. Unless otherwise agreed, our wrap fees are typically charged to you quarterly in advance and will be calculated based upon the market value of your account (inclusive of any cash balances) as of the last day of the previous billing period as calculated by the custodian of your account.

Our wrap fee covers the combined costs of our investment advice, *together with* the costs of most custodial and transaction fees incurred in your account. The inclusion of these additional costs within our wrap fee creates an incentive for us to trade your account less frequently, to recommend TPMMs who charge lower fees, and/or to purchase securities that are subject to reduced transaction costs. The inclusion of these additional costs within our wrap fee may result in overall costs to you that are higher or lower than than you would experience under an unbundled fee arrangement, depending on the size of your account, frequency of transactions, and types of securities transactions in your account.

Depending on the custodian selected by the client, our wrap fee may not cover some or all of the following costs: fees charged by other brokers for execution of trades that settle into the client’s account, markups/markdowns, bid-ask spreads, selling concessions, custody charges for non-publicly traded securities,

margin interest, EFT/wire fees, transfer taxes, odd-lot differentials, and TPMM fees and related transaction fees. Our wrap fee does not cover the costs of client directed (non-advised) transactions or the internal fees and other costs associated with mutual funds or ETFs held by the client. Where asset-based fees apply, please consider that the more assets you have in your account the more you will pay us, thus creating an incentive for us to encourage you to increase and/or maintain the level of assets in your account.

We charge hourly fees (typically ranging from \$150 to \$250 per hour) or fixed fees (typically ranging from \$1,500 to \$5,000) for our financial planning and consulting services. The amount of any fixed fee or the hourly fee rate applicable to your engagement is determined prior to the commencement of services based on our expectation of the complexity, time, research, and resources required to complete the requested services. All fees for financial planning and consulting services are invoiced directly to you either monthly or quarterly and are payable to us within thirty (30) days of invoicing, unless we otherwise agree.

**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.** *More detailed information about our advisory fees is contained in our Firm Brochure at Item 5 and our Wrap Fee Brochure at Item 4.*

**Conversation Starter.** Ask us the following: “Help me understand how these fees and costs might affect my investments. 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 advisor, 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:*

**Example 1:** The value of your asset-based advisory fee account goes up, and while the annual percentage we charge may stay the same, the total compensation you pay us goes up proportionately.

**Example 2:** Your account value goes down, but you still must pay us an asset-based fee advisory fee proportional to your assets under management.

We may recommend that you engage the accounting and/or tax advisory services of our affiliate, Molatore, Scroggin, Peterson & Co. LLP (“Molatore CPAs”). This arrangement may impair our objectivity when making advisory recommendations. Certain of our financial professionals may also be individually licensed

to sell insurance, may sell insurance products to clients, and receive commissions or fees on account of such transactions. The receipt of commissions and fees by our financial professionals as a result of sales of insurance products to clients and our practice of referring advisory clients to Molatore CPAs create conflicts of interest. Advisory fees paid to us for investment advisory services are separate and distinct from the commissions or fees earned by any of our financial professionals for selling insurance products to clients or the professional fees that may be paid to our affiliate, Molatore CPAs, for tax or accounting services. As fiduciaries, we will only transact insurance business with you and recommend Molatore CPAs when fully disclosed, suitable, and appropriate. You are never obligated to use any of our financial professionals for insurance services or to use Molatore CPAs for tax or accounting services. *More detailed information related to these conflicts of interest is contained in our Firm Brochure” at Items 5 and 10 and our Wrap Fee Brochure at Item 9.*

**Conversation Starter.** Ask us the following: “How might your conflicts of interest affect me, and how will you address them?”

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

Our financial professionals are compensated with annual salaries and/or discretionary bonuses. Insurance licensed persons may also receive commissions and/or fees as a result of the sale of insurance products to clients as described above. *More detailed information about our conflicts of interest is contained in our Form ADV Part 2A “firm brochure” at Item 5 and our Wrap Fee Brochure at Item 9.*

#### **Item 4. Disciplinary History**

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

No. We encourage you to visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research any of our financial professionals.

**Conversation Starter.** Ask us the following: “As a financial professional, do you have any disciplinary history? For what type of conduct?”

#### **Item 5. Additional Information**

You can find additional information regarding our firm, including our Firm Brochure, by visiting <https://adviserinfo.sec.gov/firm/summary/306522>. You can obtain a copy of this relationship summary by visiting our website at <http://www.mspwealth.com/> or by contacting us by telephone at 541-884-4164.

We are always available to answer any of your questions.

**Conversation Starters.** Ask us the following: “Who is my primary contact person? Is he or she a representative of an investment advisor or a broker-dealer? Who can I talk to if I have concerns about how this person is treating me?”