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## CLIENT RELATIONSHIP SUMMARY - MARCH 21, 2024

### Item 1. Introduction

Sittner & Nelson, LLC, *doing business as* Sittner & Nelson ("S&N," "firm," "we," "us," and "our"), 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 firms and 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 comprehensive wealth management services and stand-alone financial planning and consulting services to retail clients.

Our comprehensive wealth management services combine discretionary management of the client's investment portfolio with a suite of financial planning and ongoing consulting services. We will consult with you at the inception of our relationship and thereafter on an ongoing basis to review your financial circumstances, tolerance for investment risk, time horizon for investments, expected liquidity needs, and to explore other factors we deem relevant to our ability to effectively manage your portfolio consistent with your unique investment profile. Your investment profile will guide our ongoing management of your portfolio, ongoing financial consulting services, and inform our preparation of a comprehensive written financial plan which will be prepared at your request. We will directly invest the assets deposited to your account and/or strategically allocate them to certain independent third-party money managers ("Independent Managers") that have been vetted by our firm. You will typically be required to grant us (and any recommended Independent Managers) the discretionary authority to buy and sell investments within your investment account(s) without obtaining your consent prior to each transaction. In limited circumstances, we may offer a non-discretionary arrangement, under which we are required to obtain your consent prior to engaging in any transactions for your account. You may impose reasonable restrictions on the investments to be made in your account, so long as they do not frustrate our ability to manage your portfolio. We will monitor and manage your investment account(s) (including an assets managed by Independent Managers) on an ongoing basis, and formally review them generally on a quarterly basis, but in no event, less than annually. If you request a written financial plan, we will review and update it as necessary and appropriate throughout our relationship, and at such other times as you may reasonably request.

Our financial planning and consulting services are tailored to assist clients in the management of their financial affairs. These services are offered either as part of a wealth management engagement or on a stand-alone basis. We will review your financial situation and assets, risk profile, investment time horizon, and investment goals and provide you with a written financial plan. The financial plan we provide is not reviewed or updated following delivery, unless otherwise agreed. You will make the ultimate investment decision 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 mutual funds, exchange traded funds ("ETFs"), individual bonds and stocks, U.S. government and municipal securities, cash and cash equivalents, and the selection of Independent Managers. We may also provide advice regarding certain "held away" assets (e.g., variable life insurance products, annuity contracts, assets held in employer sponsored retirement plans, 529 accounts, etc.) and/or investments held in your portfolio at the inception of our advisory relationship and/or other investment types not listed above, at your request. We have no minimum fee requirements, although we may require a minimum portfolio value of \$1,000,000 to open or maintain a wealth management 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.*

**Conversation Starter.** 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 generally charge annual asset-based fees for our wealth management services. These annual fees are typically based on a customized tiered fee schedule and range between 0.55% - 0.95% of the market value of the client's account. In addition, annual fixed fees may apply to certain types of accounts (e.g., 529 plans). Asset-based advisory fees are calculated and payable quarterly in advance and are pro-rated and adjusted for any partial billing periods. The advisory fee for the initial billing period is based upon the market value of your account as of the date of deposit of all (or substantially all) expected assets. Thereafter, such fees are based on the market value of your account as of the close of the prior billing period.

We typically charge hourly fees for stand-alone financial planning and consulting services at a rate of up to \$350 per hour. The specific hourly rate applicable to your engagement will be set forth in a written advisory agreement and shall be determined by S&N based upon our expectation of the complexity, time, research, and resources required to provide services to you, and other factors we deem relevant. These fees are typically invoiced to the client in paper or digital format and are due in full upon delivery of the written financial plan to the client. Wealth management services clients receive comprehensive financial planning and consulting services at no additional cost beyond the asset-based fees described above.

Our advisory fees cover the costs of our investment advice only. You will be separately responsible to pay all of the following costs (as applicable): transaction-based fees, commissions, and other charges traditionally paid to brokers as a result of activity in your investment account(s); custodial fees and charges, margin fees, taxes, wire transfer fees, reporting fees, and similar charges; advisory fees and other charges levied by any Independent Managers; and all internal management fees and other costs and expenses associated with your purchase and sale of any mutual funds, ETFs, and/or variable products.

Where an asset-based fee applies, 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.

**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*

**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.

Certain of S&N’s financial professionals are individually licensed to sell insurance and may sell insurance products to clients and may receive commissions or fees on account of such transactions. The commissions and fees we may receive as a result of sales of insurance products to clients are separate and distinct from our advisory fees and create a conflict of interest with clients. As fiduciaries, we will only transact insurance business with you when fully disclosed, suitable, and appropriate. You are never obligated to use any of our financial professionals for the purchase of any insurance products or services.

*More detailed information related to these conflicts of interest is contained in our Firm Brochure at Items 5 and 10.*

**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 Firm Brochure at Item 5.*

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

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

Yes. 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 and this Client Relationship Summary by visiting the following link: <https://adviserinfo.sec.gov/firm/summary/309757>. You can also obtain a copy of this Client Relationship Summary by visiting our website at [www.sittnerandnelson.com](http://www.sittnerandnelson.com) or by contacting us by telephone at 541-636-4001. We are always available to answer any of your questions.

**Conversation Starter.** 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?”