



## FORM CRS

### A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH MODERN WEALTH MANAGEMENT, LLC

MARCH 2024

#### ITEM 1 – INTRODUCTION

Modern Wealth Management, LLC (“MWM”) is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### ITEM 2 – RELATIONSHIPS AND SERVICES

##### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

MWM offers investment advisory services to retail investors on a discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in specific securities or groups of securities. Our Firm monitors your investment advisory accounts and specific investments within your accounts continuously to align with your investment goals. This service is included as part of the Firm’s standard advisory services. To provide advisory services to you, we generally require a minimum account value of \$500,000 of investable assets per household. In addition, our firm may utilize independent Third-Party Money Managers (“TPMM”) to help us implement investment strategies for your portfolio. MWM also offers financial planning and consulting services for our clients. Financial Planning services can be provided on a stand-alone basis or in conjunction with our investment management services. Other services are offered and available through MWM-affiliated entities, including tax planning services, custom tax analysis, tax return preparation, insurance needs analysis, annuity analysis, and key man business owner analysis.

##### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

FOR MORE INFORMATION, REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 & 16

#### ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

##### WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing advisory services on your account. The investment management fee includes account management, trade entry, and other account maintenance and/or service activities. The custodian charges transaction costs, custodial fees, redemption fees, retirement plans, administrative fees, or commissions. Our Firm’s advisory fees are billed as follows: investment management fees are based on an annual percentage of the total account value. Our maximum investment advisory fee for the Guided Retirement System is 1.6%, and for our Investment Management as a standalone, it is 1.5%, billed in advance on a quarterly basis. The more assets in your advisory account, the more you will pay in fees; therefore, the Firm is incentivized to encourage you to increase the asset value in your account. Fees for financial planning services range from \$500 to \$5,000 for the first year a comprehensive financial plan is delivered and then \$500 to \$2,500 annually for updating the financial plan. TPMM accounts are billed quarterly, in advance, and calculated based on the quarter-end value for the preceding quarter. Fees and billing for TPMM are outlined in each respective TPMM’s Brochure and Advisory Contract and are in addition to fees paid to MWM. You pay an ongoing fee directly to the TPMM based on a percentage of your assets under management. Hourly services provided by the Firm or an affiliated entity are billed on a flat fee ranging from \$500 to \$15,000, depending on the service. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any money you make on your investments over time. Please make sure you understand the fees and costs you are paying.

##### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

FOR MORE INFORMATION, REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 5

## WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? 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, how we make money conflicts with your interests. You should understand and ask us about these conflicts because they can affect our investment advice. Here are some examples to help you understand what this means. Asset-based fees present a conflict because our Firm is incentivized to encourage you to invest additional funds in your advisory accounts. Another example where asset-based fee compensation may pose a conflict is rolling over a 401(k) balance into an IRA account. Our Firm has sub-advisory agreements with TPMMs. To minimize this conflict, our Firm will make recommendations and selections of TPMMs that are only in the best interest of our clients. Our Firm must disclose commonly owned entities that would provide different services to you and generate additional compensation to our Firm. You always have a right to choose services and products from our affiliated entities or any other firm that provides similar services and products. Our Firm utilizes promoters and pays compensation to independent third parties for clients' referrals to our firm. Our Firm allows our Financial Professionals to invest in the same securities as you; therefore, our Financial Professionals may be incentivized to favor their accounts over your advisory account. You may see ads consistent with your web-browsing history when watching YouTube videos on the MWM or Guided Retirement Show YouTube channel. MWM has an incentive to engage a specific third-party investment manager who also offers additional services to our firm. This third-party may credit MWM for the costs of those additional services based on the amount of assets MWM allocates to its investment management offering. Lastly, some of the products, services, and other benefits your custodians provide are used in servicing our Firm's advisory accounts and, therefore, may not directly benefit your advisory account. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

FOR MORE INFORMATION, REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, 12 & 14

## HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our Firm's Financial Professionals receive salary-based compensation determined by the investment service fees described above in the Item 3 Fee section. Investment Advisory compensation is based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs or revenue based on the recommendations provided by our Financial Professionals. Some of our Financial Professionals are licensed in insurance, and part of the salary received is from insurance revenue. You always have the right to decide whether to act on the recommendation. We recognize our duty to prioritize your interests and have established policies to avoid conflicts. When our Financial Professionals act as registered representatives of broker-dealers, revenue received is also an indirect part of the Financial Professionals' salary. While some of our Firm's Financial Professionals are also engaged in outside business activities, they must disclose material outside business activities and any conflict they may pose to you. Our Firm monitors the outside business activities of our Financial Professionals through our compliance program, and all Financial Professionals are required to follow a Code of Ethics to mitigate any conflicts with you. Your Financial Professional does not receive compensation for referrals to the other services provided by the Firm or an affiliated entity.

## ITEM 4 – DISCIPLINARY HISTORY

### DO YOU OR YOUR FINANCIAL REPRESENTATIVES HAVE LEGAL OR DISCIPLINARY HISTORY?

Yes. Visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research us and our financial professionals.

### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

FOR MORE INFORMATION, REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9

## ADDITIONAL INFORMATION

For additional information about our investment advisory services, please visit the SEC's website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov). Our firm's IARD number is #324624. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at 913-383-1000.

### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

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

## SUMMARY OF MATERIAL CHANGES

- March 2024: we disclosed a conflict involving a third-party manager who credits us for other services based on managed assets, and have updated language to reflect that we no longer receive advertising revenue from YouTube.
- October 2023: Our Firm utilizes promoters and pays compensation to independent third parties for Clients' referrals to our firm.