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## Customer Relationship Summary

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Welch Financial Planning & Insurance, LLC (“WFP,” “Firm,” or “Advisor”) is registered with the United States Securities and Exchange Commission as an Investment Advisor. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple sources and 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.

### **“What investment services and advice can you provide me?”**

***The Firm provides investment advisory and financial planning services to retail investors.***

**Investment Authority:** The Firm has the authority to manage your investments on a discretionary basis. This means WFP will buy and sell investments in your accounts without requiring your pre-approval. This authority will be on an ongoing basis until you notify us in writing to discontinue our discretionary investment authority. Certain client accounts not directly accessible to WFP, known as “held-away accounts,” may be managed by WFP with non-discretionary authority. With non-discretionary authority, you have the authority to make the ultimate decision regarding the buying and selling of investments for your accounts.

**Monitoring:** your investment portfolio is monitored continuously as part of our standard service. You may place reasonable restrictions on the types of assets in which WFP will invest in your accounts.

**Financial Planning:** The Firm also provides financial planning for its clients. Financial planning fees may be hourly or flat and the amount will depend on the nature and complexity of the client’s situation.

**Account Minimums and Other Requirements:** The Firm has an account minimum of \$1,000,000. However, WFP reserves the right to waive this minimum if it sees fit.

**Educational Seminars/Workshop:** The Firm provides an informative series of educational seminars and workshops periodically throughout the year. Supplemental materials are provided to enhance the learning experience. The Firm charges a \$50 flat fee for this service.

**Tax Planning and Accounting Services:** The Firm offers simple tax preparation services for a negotiated flat fee.

**Additional Information:** Please see WFP’s [Form ADV, Part 2A Brochure](#), specifically Items 4 and 7, or by visiting [welchfp.com](https://welchfp.com) and selecting Form ADV 2A at the bottom of the page.

**Conversation Starters:** Ask your financial professional the following questions:

- “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?”**

The Firm’s asset-management fees are assessed on a quarterly basis in advance based on the average daily account value during the previous quarter, or as otherwise indicated in the client’s financial services agreement. The Firm has three blended tiers: for assets under management between \$0 and \$500,000, we charge 1.50%, for assets under management between \$500,001 and \$1,000,000, we charge 1.25%, and for assets under management between \$1,000,001 and \$3,000,000, we charge 1.00%. In addition, we also charge a flat rate of 0.75% for assets under management over \$3,000,000.

**Description of other fees and costs:** Clients with held-away accounts will be charged an additional 0.3% in fees. This additional amount is required because held-away accounts are not directly accessible by the Firm and WFP must employ a third party to access and manage these accounts. The third-party platform the Firm uses is Pontera. The Firm charges a negotiable flat or hourly rate for financial planning. We also charge a negotiable flat rate for tax preparation and a flat rate of \$50 for educational seminars or workshops.

**Additional Information:** 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. Please see WFP's [Form ADV, Part 2A Brochure](#), specifically Item 5, or by visiting [welchfp.com](http://welchfp.com) and selecting Form ADV 2A at the bottom of the page.

**Conversation Starters:** Ask your financial professional the following question to start a conversation about the impact of fees and costs on investments: "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 WFP acts as your investment advisor, the Firm must act in your best interest and not put WFP's interests ahead of yours. At the same time, the way WFP makes money creates some conflicts with your interests. You should understand and ask WFP about these conflicts because they can affect the investment advice WFP provides to you.

The Firm's interests can conflict with your interests. The Firm must eliminate these conflicts or tell you about them in a way you can understand so that you can decide whether to agree to them. Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs you will pay. Certain professionals are also licensed as independent insurance professionals in which capacity they earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commission earned by these persons are separate and in addition to WFP's advisory fees. Certain financial professionals at WFP may also be compensated for giving educational seminars and workshops as well as offering tax preparation services. Fees charged for these services are also separate and in addition to our advisory fees. You are under no obligation to purchase these services through WFP.

**Additional Information:** Please see WFP's [Form ADV, Part 2A Brochure](#), specifically Item 11, for additional information.

**Conversation Starters:** You might ask your financial professional the following question to start a conversation about conflicts of interest: "How might your conflicts of interest affect me, and how will you address them?"

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

The Firm's professionals are compensated based on the amount of assets they service in the form of cash compensation and therefore earn higher compensation for investing more of your money. As WFP's compensation is fee-based, clients with more assets under management will generate more revenue.

Certain professionals at WFP are also licensed as independent insurance professionals in which capacity they earn commission-based compensation for selling insurance products, including insurance products they sell to you. Insurance commission earned by these persons are separate and in addition to WFP's advisory fees. Certain financial professionals at WFP may also be compensated for giving educational seminars and workshops as well as offering tax preparation services. Fees charged for these services are also separate and in addition to our advisory fees. You are under no obligation to purchase these services through WFP.

The Firm is also compensated by periodically making referrals to third-parties, such as independent insurance agents. This is a conflict of interest because WFP has a financial incentive to refer Clients to third parties, rather than prioritizing the client's needs. This conflict is addressed by WFP by having policies and procedures in place to ensure that any referrals to third parties are suitable and appropriate. The Client is under no obligation to purchase insurance products from such a third party.

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

No, neither our firm nor our financial professionals have legal or disciplinary histories. We invite you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and financial professionals.

**Conversations Starters:** Ask your financial professional the following: "As a financial professional, do you have any disciplinary history? For what type of conduct?"

For additional information on WFP's investment advisory services and to obtain a copy of the relationship summary, to IAPD at [advisreinfo.sec.gov](mailto:advisreinfo.sec.gov).

To obtain up-to-date information and request a copy of the Customer Relationship Summary, you may call 303-939-8766.

**Conversation Starters:** Ask you financial professional 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?"