

## Item 1 – Introduction

Marcum Wealth, LLC (“Marcum”, “we” or “us”) is registered with the Securities Exchange Commission (“SEC”) as a Registered Investment Adviser (“RIA”). As an RIA, our services and compensation structure differ from that of a registered broker-dealer, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS). The site 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?*

We provide investment advisory services, including discretionary and non-discretionary investment management and financial planning and consulting services to individuals, high net worth individuals, trusts, and estates (our “retail investors”). We may also be engaged to provide discretionary investment management through an automated investment program.

When a retail investor engages us to provide investment management services we shall monitor, on a continuous basis, the investments in the accounts over which we have investment authority. We may manage your investment assets directly or, in some instances, we may allocate assets to unaffiliated independent investment managers, including through an unaffiliated wrap fee program. When engaged on a discretionary basis, we shall have the authority, without prior consultation with you (unless you impose restrictions on our discretionary authority), to buy, sell, trade, and allocate the investments within your account(s) consistent with your investment objectives. Our discretionary authority over your account(s) shall continue until our engagement is terminated. When engaged on a non-discretionary basis, the retail investor makes the ultimate decision regarding the purchase or sale of investments.

When a retail investor engages us to provide financial planning and consulting services, we rely upon the information provided for our review and do not verify or monitor any such information while providing this service. Our financial planning and consulting services are completed upon the communication of our recommendations to the retail investor.

We do not limit the scope of our investment advisory services to proprietary products or a limited group or type of investment.

We generally do not impose a minimum annual fee or minimum asset level requirement for our investment advisory services.

**Additional Information:** For more detailed information about our *Advisory Business* and the *Types of Clients* we generally service, please see Items 4 and 7, respectively in our [ADV Part 2A](#).

*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?*

## Item 3 – Fees, Costs, Conflicts, and Standard of Conduct

### *What fees will I pay?*

We provide our investment advisory services on a fee basis. When engaged to provide investment management services, we shall charge a fee calculated as a percentage of your assets under our management (our “AUM Fee”). Our annual AUM Fee is negotiable and shall generally range from 0.25% to 1.00% of client assets, depending on a number of factors including legacy fee arrangements, anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, pre-existing clients, employees, employee family members, account composition, account retention, pro bono activities, and other factors. We typically deduct our AUM Fee from one or more of your investment accounts, in arrears, on a quarterly basis. Legacy fee arrangements exist which may differ from those described herein in terms of fee timing and frequency. Because our AUM Fee is calculated as a percentage of your assets under management, the more assets you have in your advisory account, the more you will pay us for our investment management services. Therefore, we have an incentive to encourage you to increase the assets maintained in accounts we manage.

Financial planning and consulting services are generally provided inclusive of our AUM Fee. However, we may determine to charge a separate financial planning fee based upon certain factors including the client’s amount assets under management, special projects, etc., or for stand-alone financial planning engagements. When providing financial planning on a separate fee or standalone basis, our fees generally range from \$500 to \$10,000 on a fixed fee basis, depending upon the level and scope of the services and the professional rendering the investment consulting services.

**Other Fees and Costs:** Your investment assets will be held with a qualified custodian. Custodians generally charge brokerage commissions and/or transaction fees for effecting certain securities transactions (for example, transaction and redemption fees may be charged for certain mutual fund transactions). These charges will be assessed in accordance with the qualified custodian’s transaction fee/brokerage commission fee schedule. We may allocate (and/or recommend that the client allocate) a portion of a client’s investment assets among unaffiliated independent investment managers, including those independent managers made available through unaffiliated wrap fee programs. When assets are managed on a wrap fee basis, the wrap fee generally includes applicable commissions and/or

A copy of our Part 2A is available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=930505](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=930505)

transaction fees. The investment management fees charged by engaged independent investment managers are separate from and in addition to our fees. In addition, relative to certain mutual fund and exchange traded fund purchases, certain charges will be imposed at the fund level (e.g., management fees and other fund expenses).

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.

*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?*

**Additional Information:** For more detailed information about our fees and costs related to our management of your account, please see Item 5 in our [ADV Part 2A](#).

***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, 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 may recommend the services of certain affiliated and related entities, Marcum Insurance Services, LLC, which presents a conflict of interest in that the recommendation could be made on the basis of fees to be collected by such affiliated or related entity.
- \* Certain of our associated persons are Independent Contractors and may recommend the services of CBIZ, Inc. Marcum Wealth and CBIZ, Inc. are not affiliated.
- \* Certain of our associated persons are also registered representatives of a broker-dealer and/or licensed insurance agents and, in such capacities, may recommend that clients purchase securities and/or insurance products on a commission basis.
- \* We may recommend a particular custodian from whom we receive support services and/or products, certain of which assist us to better monitor and service your account.
- \* We may recommend rollovers out of employer-sponsored retirement plans and into Individual Retirement Accounts that we manage for an asset-based fee, which could have the effect of increasing our compensation.

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

**Additional Information:** For more detailed information about our conflicts of interest, please review our [ADV Part 2A](#).

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

Our financial professionals are generally compensated on a salary basis with the potential for additional compensation based on overall firm performance. Some financial professionals are also partial owners of Marcum Wealth and get compensation from ownership distributions. Accordingly, owners have a conflict of interest for recommending Marcum Wealth to retail investors for investment advisory services as the recommendation could be made on the basis of compensation to be received. You should discuss your financial professional's compensation directly with your financial professional.

#### **Item 4 – Disciplinary History**

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

No. We encourage you to visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and our financial professionals. Furthermore, we encourage you to ask your financial professional: *As a financial professional, do you have any disciplinary history? If so, for what type of conduct?*

#### **Item 5 – Additional Information**

Additional information about our firm is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may contact our Chief Compliance Officer at any time to request a current copy of your ADV Part 2A or our *relationship summary*. Our Chief Compliance Officer may be reached by phone: 440-459-5900.

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

#### **Exhibit – Summary of Material Changes**

This Client Relationship Summary was amended in November 2024 due to the change of ownership.

A copy of our Part 2A is available at:

[https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=930505](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=930505)