



## FORM CRS- A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH WELCH FINANCIAL PLANNING, LLC

October 28, 2024

### ITEM 1 – INTRODUCTION

Welch Financial Planning, LLC, which does business as Welch Financial Planning & Insurance (“WFP”), 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?

WFP offers investment advisory services to retail investors. Our firm manages advisory accounts on a discretionary and non-discretionary basis. Our Firm offers wealth management services, financial planning services, and consulting services. 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 certain securities or groups of securities. In a non-discretionary account, you have not granted written trading authority to your Financial Professional, and he or she will consult with you before executing trades in your account. Our Firm monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. This service is included as part of the Firm’s standard advisory services. Our Firm does require a minimum dollar value of \$1,000,000 to open an account for advisory services, however this account size requirement may be waived at the discretion of WFP. For wealth management clients that meet our minimum requirement of \$1,000,000 of investable assets, we include financial planning as part of our investment advisory services. For individuals that do not qualify for our investment management services, on-going and stand-alone financial planning/coaching services are offered. For younger generational clients or clients in accumulation mode, on-going financial planning/coaching services are offered. Our Firm provides clients with consulting investment advice on a more-limited basis on one-or-more isolated areas of concern such as estate planning, real estate, retirement planning, or any other specific topic. Welch Financial uses Wealth.com to provide a holistic estate planning solution that allows clients to create, manage and administrate estate plans through a technology platform. In a consulting engagement, you will be required to select your own investment managers, custodian, and/or insurance companies for the implementation of consulting recommendations.

#### 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 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 investment advisory services on your account. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value. Our maximum annual investment advisory fee is 1.50%, billed in arrears on a monthly basis. The more assets in your advisory account, the more you will pay in fees, and therefore, the Firm has an incentive to encourage you to increase the asset value in your account. Unless otherwise agreed upon and stated in the Investment Management Agreement, fees are assessed on all assets under management, including securities, cash, margin and money market balances. The custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. The mutual funds and/or ETFs held in your advisory account(s) will charge management fees and other expenses. Financial Planning fees may be fixed, hourly, quarterly or annually. The fixed fees range from \$2,500 to \$20,000. Hourly fees range from \$350 to \$500/hour. For on-going, financial planning services, the fee is defined in the financial planning agreement. Estate planning through wealth.com is offered for a separate fee. Clients who utilize the estate planning document creation services offered through Wealth.com will be charged a flat fee of \$500. Fees for consulting services are

negotiated on an hourly or fixed dollar amount. 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.

**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, 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. Asset-based fees present a conflict because our Firm is incentivized by encouraging you to invest additional funds in your advisory accounts. Asset-based fee compensation also poses a conflict when:

- a) Advising you to rollover a 401(k) balance, when equivalent and less costly options are available if funds are left with the employer's fund manager.
- b) Advising you not to pay off a mortgage (thus diminishing assets), even when the mortgage carries a high interest rate.
- c) Advising against making a large charitable contribution to get a tax deduction (but decrease assets under management).
- d) Advising you to take a margin position in your managed account and charging fees on the margin balance.

From time to time, our Firm will receive referrals or leads of potential clients from unaffiliated third parties in exchange for cash compensation. Our Firm allows our Financial Professionals to invest in the same securities as you; therefore, our Financial Professionals may have an incentive to favor their personal accounts over your advisory account. Lastly, some of the products, services and other benefits provided by your custodians are used in servicing all of 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 10, 11, 12, & 14**

**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our Financial Professionals are compensated based on the revenue our Firm earns from our investment advisory fees. This 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 insurance licensed and receive commissions, trails, or other compensation through various carriers. Some of our Financial Professionals also offer tax services through Welch Tax Services, LLC. Welch Tax Services, LLC is a separate entity but affiliated by common ownership. However, you have the right to decide whether to act on the recommendation. We recognize our duty to place your interests first and have established policies in this regard to avoid any conflicts of interest. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Conduct to mitigate any conflicts to you.

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

**ITEM 4 - DISCIPLINARY HISTORY**

**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No. 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 visit the SEC's website at [www.adviserinfo.sec.gov](https://www.adviserinfo.sec.gov). Our Firm's IARD number is: 329418. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at: 303-939-8766.

**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?

## MATERIAL CHANGES SINCE LAST FILING

**February 26, 2024:** There are no material changes to report. This is our initial SEC application.

**OCTOBER 28, 2024:** Our firm manages advisory accounts on a discretionary and non-discretionary basis. In a non-discretionary account, you have not granted written trading authority to your Financial Professional, and he or she will consult with you before executing trades in your account. Welch Financial uses Wealth.com to provide a holistic estate planning solution that allows clients to create, manage and administrate estate plans through a technology platform. Estate planning through wealth.com is offered for a separate fee. Clients who utilize the estate planning document creation services offered through Wealth.com will be charged a flat fee of \$500. Financial Planning fees may be fixed, hourly, quarterly or annually. The fixed fees range from \$2,500 to \$20,000. Hourly fees range from \$350 to \$500/hour. For on-going, financial planning services, the fee is defined in the financial planning agreement.