

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. This document provides a summary of the types of services we provide and how you will pay for them. Please feel free to reach out to us for additional information. Questions you might consider asking us are noted (→) throughout this Summary.

## Introduction

Gebhardt Group Wealth Management Services is an SEC registered investment adviser that has provided investment management services to retail investors since 2005. We do not provide services as a broker-dealer. There are differences between investment advisers and broker-dealers, and it is important for you to understand them as you decide what kind of account is right for you. The SEC provides free and simple tools you can use to learn more about the differences between investment advisers and broker-dealers like

<https://www.investor.gov/crs>.

## What Investment Services and Advice Can You Provide Me?

Investment Management Services: If you request investment management services, we will:

- Tailor an investment approach for you that reflects your age, income, family circumstances, financial condition, retirement goals, investment goals, and your risk tolerance.
- Conduct periodic reviews of your goals and asset allocation in response to changes in the above factors.
- Provide ongoing monitoring of your investment accounts.
- Monitor market, economic, and geo-political trends.
- Review relevant financial industry research on a routine basis.
- Buy and sell securities for your accounts that are consistent with your financial goals and risk tolerance. We will do so on a “discretionary” basis that authorizes us to trade without your approval of each trade. We may make an exception and advise you on a “non-discretionary” basis for designated assets whereby we would allow you to make the decisions as to which securities to buy or sell.
- Recommend and monitor the services of third-party sub-advisors, as appropriate.

Our Firm generally requires a minimum account size of \$1,000,000 for all new client relationships and charges a minimum annual fee of \$15,000 on all portfolios that fall below this minimum size.

Financial Planning Services: If you request financial planning services and depending upon your needs, we will evaluate your financial condition and help you set financial goals and plan for retirement. Analyses may include education funding, insurance needs, charitable giving, estate and tax planning and employer stock options. These may be stand-alone services or included with our management services.

Additional detail about our services is provided in our Form ADV Part 2A at Item 4.

- Given my financial situation, should I choose an investment advisory service and 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 your professional qualifications mean?

## What Fees Will I Pay?

**These are the principal types of fees you will pay to us in connection with our services:**

- Asset-Based Fees: Quarterly fees assessed as a % of the value of the assets under our management.
- Fixed Fees: Financial planning fees on a fixed fee basis are billed at the time the services are provided.
- Hourly Fees: Financial planning fees on an hourly fee basis are billed at the time the services are provided.
- Commissions: James Gebhardt is licensed as a sales agent for life, long-term care, and index universal life insurance products, variable and equity indexed annuities and qualified retirement plans. Commissions are paid to him individually and may be in addition to the asset-based fees you pay to the Gebhardt Group. Our fees are negotiable and may vary amongst clients.

**Other fees & costs you will pay to others in relation to your investments include:**

- Custodian fees. If charged, these are paid to your custodian directly, on an annual or a monthly basis.

- Maintenance fees. If charged, these are paid to your custodian directly.
- Transactional and product-level fees (commissions). If charged, these are paid to your executing broker-dealer directly, at the time of each transaction.
- Fees related to Funds and Annuities. Mutual funds, exchange traded funds (ETFs), and insurance products may impose ongoing management, administrative and redemption fees. These are paid to the issuer of the fund or ETF or the insurer directly.
- Wrap Fee Accounts. For wrap fee accounts, the asset-based fee includes transaction costs and custody. You will pay an additional transaction fee for securities bought/sold outside the wrap program. A wrap fee program could cost more than a non-wrap fee arrangement if trading in your account is infrequent.

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. You will pay the asset-based fee each period even if no securities are bought or sold in your account. More detail about our fees is in our Form ADV Part 2A, Item 5.

➔ Help me understand how 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 remain in investment positions?

### 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 must act in your best interest and not put our interests 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. We have adopted a code of conduct to govern our provision of services.

Here are examples to help you understand what this means:

- We charge fees for our services and that creates a conflict with your interests. The more assets there are in your investment account, the more absolute dollars you pay to us in fees, so we have an incentive to encourage you to increase the assets in your account. This may manifest by our recommending you invest in securities rather than annuities, real estate, or non-managed assets or that you rollover a 401K retirement account to an IRA account managed by our Firm.
- We advise you to custody your investment accounts with Charles Schwab because it provides us with essential trading, reporting, compliance, education and back-office services and investment research.
- Our employees personally invest in the same, or different securities based upon their personal financial situations and their investments may perform as well as, better or worse than our clients' investments.

➔ 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 based upon their education, professional training, work background and the level of skill, sophistication, and dedication they exhibit in conducting their work for the Firm. Professionals are entitled to participate in the Firm's bonus program in years in which bonuses are awarded. Bonuses are not tied to new client referrals to the Firm. Firm owners share in the profits of the business. Professionals that are licensed as broker-dealer representatives or insurance sales agents receive commissions on certain products they sell to clients.

### Do You or Your Financial Professionals Have Legal or Disciplinary Histories?

No. We recommend that you visit <https://www.adviserinfo.sec.gov/> and <https://www.investor.gov/crs> for a free and simple search tool to research our Firm and our financial professionals.

➔ As a financial professional, do you have any disciplinary history? For which type of conduct?

### We encourage you to seek out additional information.

Visit <https://www.investor.gov/> that provides helpful educational materials to learn more about investing. For additional information on our advisory services, fees, conflicts and personnel, see our Form ADV Parts 1 and 2 on <https://www.adviserinfo.sec.gov/>. If you have any concerns or questions, or to obtain copies of our Form ADV Part 2 or Form CRS, contact James Gebhardt at 925-283-9150.

- ➔ Who is my primary contact person?
- ➔ Is she or he an Investment Adviser Representative or a Broker-Dealer Representative?
- ➔ Who can I speak with if I have concerns about how this person is treating me?