



# Customer Relationship Summary

July 1, 2024

United Capital Financial Advisors, LLC ("United Capital") is registered with the Securities and Exchange Commission ("SEC") as an investment advisor. Certain United Capital personnel are also registered representatives of an unaffiliated broker-dealer, Lion Street Financial, LLC ("LSF"), member Financial Industry Regulatory Authority ("FINRA") and Securities Investor Protection Corporation ("SIPC"). LSF's Relationship Summary is available at <https://lionstreet.com/investor-disclosures/>. Brokerage and investment advisory services and fees differ—it is important for you to understand these differences.

Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

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

We offer investment advisory services to retail investors, including financial planning and investment management. Financial planning may be provided independent of or together with investment management services. When we act as your investment advisor for purposes of investment management, we work with you to understand your goals and to provide advice on asset allocation and portfolio construction, manage your investments directly, and/or hire affiliated or unaffiliated portfolio managers for your account. You appoint us as your investment advisor pursuant to a written legal agreement that defines the scope of our relationship and responsibilities. We offer both discretionary and, on a limited basis, non-discretionary investment management services. If you choose to give us discretion, we will have the ability to decide which portfolio managers to select or which investments to buy or sell for your account without first consulting you.

For non-discretionary investment management services, you make the ultimate decision whether to buy, sell, or hold any investments. Our discretionary authority is limited by the terms of the account agreements you sign, and any written investment restrictions or guidelines accepted by us.

We seek to monitor your advisory accounts on an ongoing basis in accordance with any written investment guidelines, but generally do not monitor transactions directed by portfolio managers for conformity with your written investment guidelines, restrictions, risk tolerance, financial circumstances, or for compliance with the manager's disclosed policies or style. While we make both proprietary and third-party products available across major asset classes depending on your custody platform, we do not offer third-party alternatives for every investment or strategy and may not consider a third-party product. In general, you must meet certain criteria, including account minimums, to establish and maintain an advisory relationship with us. The criteria differs depending on the custodian platform or products selected. **For additional information about our advisory services**, see Items 4, 7, 8 and 13 of our Disclosure Brochure (Form ADV Part 2A) available at [adviserinfo.sec.gov](https://adviserinfo.sec.gov).

## **Conversation Starters. Ask your financial professional:**

- Given my financial situation, should I choose an investment advisory service?
- 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?**

You will pay an annual investment advisory fee calculated as a percentage of assets in your account and generally assessed quarterly before or after services have been rendered as set forth on your fee schedule. The advisory fee does not include, among other things, execution charges (e.g., custody and trading costs); operational costs (e.g., reporting and model maintenance); or portfolio management fees of the manager or product-level fees and expenses (e.g., fund fees). If you are in a wrap program, you pay an advisory fee covering our compensation as sponsor, manager advisory fees, and also generally execution, custody, reporting and administrative services costs, as discussed in detail in our wrap brochure. The wrap fee does not cover product-level fees and expenses for investments, execution costs when the custodian executes the trade through a third-party broker-dealer or other expenses described in the wrap brochure, account agreements, or fee schedule. While financial planning is generally included with investment management services, we also charge a flat fee for financial planning only, which could be paid by you or your employer, as applicable. Some clients have fee arrangements no longer offered by us or are subject to fee arrangements previously agreed to with an affiliate, including separate fees for investment management and financial planning services or product-based fees. We have an incentive to encourage you to increase the assets in your managed account because we receive greater compensation as the assets in your account increase, and to invest your assets in investments that are higher risk because they have higher advisory fees. 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 before investing.

**For additional information about the fees and costs for our advisory services**, please see our Form ADV Part 2A Brochure (Item 5 and our Appendix) available at [adviserinfo.sec.gov](http://adviserinfo.sec.gov).

**Conversation Starter. 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?

**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 we act as your investment advisor, we are required to 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. Here are some examples to help you understand what this means:

Third-Party Payments: United Capital receives services or reduced costs from custodians, broker-dealers, or other service providers that may benefit United Capital, incentivizing us to use these service providers over others.

Referrals: United Capital makes referrals to our affiliates. Comparable services may be available at unaffiliated firms at a lower cost.

Revenue Sharing: Certain United Capital personnel receive revenue from investment products issued by unaffiliated financial institutions, incentivizing us to recommend these products.

IRA Rollovers: United Capital's advisory fees may be higher than your employer sponsored retirement plan fee. These are only examples of our conflicts of interest.

**For additional information about our conflicts of interest when providing advisory services**, please see our Form ADV Part 2A Brochure available at [adviserinfo.sec.gov](http://adviserinfo.sec.gov), your account agreements or speak with your advisor.

**Conversation Starter. Ask your financial professional:** How might your conflicts of interest affect me, and how will you address them?

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

Our advisors who participate in our compensation plan are compensated based on revenues generated by financial planning and client accounts, including advisory fees, commissions, and other revenues related to the purchase and sale of securities, insurance and banking products, and fees associated with other products, as applicable. Such compensation creates an incentive for advisors to recommend certain investments or pricing models based on the compensation received. Fees are higher for some investments and services, and the compensation directly or indirectly paid to advisors is greater in certain cases. Certain advisors are eligible for additional compensation based upon revenue generated by client accounts and growth in client assets. Other advisors receive a salary and a discretionary bonus.

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

Yes, some of our advisors have been subject to disciplinary actions however United Capital has not. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter. Ask your financial professional:** Ask a financial professional, do you have any disciplinary history? For what type of conduct?

**Additional Information**

**For additional information about our advisory services**, please see our Form ADV Part 2A Brochure, available at [adviserinfo.sec.gov](http://adviserinfo.sec.gov), your account agreements or speak with your advisor. If you would like additional, up-to-date information or a copy of this disclosure, please call (972) 822-2055.

**Conversation Starter. Ask your financial professional:**

- 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?