

# CUSTOMER RELATIONSHIP SUMMARY - ADV PART 3



## ITEM 1: INTRODUCTION

Aspire Private Wealth Counsel, LLC is registered with the Securities and Exchange Commission as an investment advisor, and we provide investment advisory services rather than brokerage services. Investment advisory services and brokerage services and fees differ, and it is important for the retail investor to understand the differences. This document gives you a summary of the types of services that we provide and how you pay.

Please ask us for more information. Free and simple tools are available to research firms and financial professionals at [www.Investor.gov/CRS](http://www.Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

## ITEM 2: RELATIONSHIPS AND SERVICES

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

**Services:** We provide fee-based, financial planning, and portfolio management services to individuals, high net worth individuals, trusts, and other investors. We also participate in fee-sharing arrangements with insurance agencies to assist clients.

**Monitoring:** We offer advice on a continuous basis as a part of our standard services. We will discuss your investment goals, design a strategy with you to achieve your investment goals, and regularly monitor your accounts. We will contact you when we become aware of a significant change in the market or to your individual circumstances.

**Investment Authority:** We buy and sell investments in your accounts in accordance with your stated investment strategy without asking you in advance (discretionary authority). You may place reasonable restrictions on the investments to be utilized in your portfolio. We also assist with assets held outside our custodian for your implementation (non-discretionary authority).

**Investment Offerings:** Our investment advice is not limited to a particular type of security. We primarily provide advice utilizing equities (including real estate), fixed income and cash investments using exchange traded funds and mutual funds.

**Account Minimums:** Our stated minimum client relationship size is \$750,000. This is negotiable at our discretion.

Additional Information: The chief compliance officer of the firm is Phil Dortch who can be reached at 865-500-8965 or [Info@AspirePWC.com](mailto:Info@AspirePWC.com).

### Let's Discuss:

- 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?

*Please review our Form ADV Part 2A Brochure at Items 4 and 5 for complete details about our services and fees.*

## ITEM 3: FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

### What fees will I pay?

**Primary Fees and Costs:** You will pay an on-going, mutually agreed asset-based fee at the beginning of each quarter for our services (as agreed in your contract), based on the value of the cash and investments in your advisory account. The more assets there are in your account(s), the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account. Our standard fee schedule is 1.25% of assets per year on the first \$2M which reduces to 1.00% for assets over \$2M. For hourly fee arrangements, each additional hour (or portion thereof) we spend working for you would increase the advisory fee. Our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the advisory fee we quote you. We retain the right to negotiate fees at our sole discretion.

**Other Fees and Costs:** You are responsible for all custodial and securities broker-dealer execution fees charged by the custodian and executing broker-dealer (Charles Schwab). Our asset-based fee is separate and distinct from the custodian and broker-dealer execution fees. Some investments (such as mutual funds and ETFs) impose additional fees that will reduce the value of your investment over time.

**Additional Information:** You will pay fees and costs whether you make or lose money on your investments. Fees and costs will potentially reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

#### Let's Discuss:

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?

*Please refer to our Form ADV Part 2A Brochure, Item 5. for more detailed information about our fees.*

#### **What are your legal obligations to me when acting as my investment adviser? How does your firm make money and what conflicts of interest do you have?**

When we act as your investment advisor, 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.

#### **Potential Conflicts:**

- The more assets there are in your advisory account, the more you will pay in fees, and the firm may therefore have an incentive to encourage you to increase the assets in your account.
- For hourly fees, each additional hour we spend working for you would increase the advisory fee and thus we have an incentive for you to agree to have us complete more work for you.
- For fixed fees, the more work we expect to perform for you, the higher our fee would be and thus we have an incentive for you to agree to have us complete more work for you.
- We receive administrative support, platform support, as well as other third-party support from our custodian (Charles Schwab). This results in an incentive to recommend Charles Schwab because we are not charged for products and services they provide.
- To best serve our clients, our advisors are licensed insurance agents which means they could potentially collect insurance commissions. However, it has been our firm policy to NOT sell any insurance products, that pay a commission. We do have fee for service arrangements with insurance agencies to assist clients with their insurance solutions. As fiduciaries we must act solely for the benefit of investment advisory Clients. As such, we only transact insurance related business with Clients when fully disclosed and appropriate, and the advisors will protect their fiduciary responsibility to act in the Clients' best interests.

*Please refer to our Form ADV Part 2A Brochure at Items 5, 10, 12, and 14 for more detailed information regarding any conflicts of interest, financial industry activities, and affiliations related to our firm.*

#### Let's Discuss:

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 through a combination of salary and bonus. Salary is tied to the amount of client assets that the professional manages and services. Bonuses are discretionary and reflect the overall success of the firm and the individual. Our financial professionals receive no product sales commissions or other forms of payment. Fee-for-service arrangements (insurance) are paid to the firm, not to the financial professional.

#### Let's Discuss:

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

## **ITEM 4: DISCIPLINARY HISTORY**

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

No. We have no legal or disciplinary history to report. Free and simple search tools are available to retail investors who visit [www.Investor.gov/CRS](http://www.Investor.gov/CRS) to research our firm and financial professionals.

## **ITEM 5: ADDITIONAL INFORMATION**

For additional information about our services, or for a copy of this disclosure, please contact anyone on our team at 865-500-8965 or [Info@AspirePWC.com](mailto:Info@AspirePWC.com). Our full Form ADV 2A and this Customer Relationship Summary can also be found on our website [www.AspirePWC.com](http://www.AspirePWC.com).

#### Let's Discuss:

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

## **Exhibit**

Material changes to Form CRS dated 4/4/2023:

- Updated the asset-based fee amounts and thresholds.