

NerdWallet Advisory LLC

Client Relationship Summary

August 12, 2024

INTRODUCTION

NerdWallet Advisory LLC (“our” or “we”) is registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ 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://www.investor.gov/crs), which also provides educational materials about broker-dealers, investment advisers, and investing. This document is a summary of the services and fees we offer to “retail” investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer tailored financial Planning services through *NerdWallet Advisors*. We also collaborate with unaffiliated third parties to offer free computer-generated financial plans through *NerdWallet Coach Powered by Uprise* (“Uprise”) and *NerdWallet Planning Powered by Quinn* (“Quinn”). Additionally, we offer a referral service to other registered investment advisers through *NerdWallet Advisors Match*. Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A, Items 4, 5, 7, 8, and 14 by clicking this link: <https://adviserinfo.sec.gov/firm/brochure/325767>.

Account Monitoring: Through *NerdWallet Advisors*, our financial planning services are designed to provide a one-time snapshot of your finances. We do not offer ongoing monitoring of your financial circumstances, goals, or specific investments. It is your responsibility to request updates or additional advice if your financial situation changes.

Investment Authority: We do not have investment authority as we do not manage your investments, provide tax advice, or guarantee any investment performance.

Limited Investment Offerings: Through *NerdWallet Advisors*, our role is limited to offering financial guidance based on the information you provide. The implementation of any financial planning recommendations is ultimately your decision and your responsibility. Our role in *Uprise* and *Quinn* is simply to direct users to co-branded webpages where they can obtain free financial plans from the respective third parties. We do not participate in the creation of any third-party financial plans.

Account Minimums: There is no minimum asset requirement to establish a relationship with us. To receive our services, you must complete a financial questionnaire, participate in an initial call with an Advisor, acknowledge our Terms of Service, and pay the applicable Membership Fee.

For additional information, please refer to Items 4, 5, 7, and 13 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/325767>.

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?

WHAT FEES WILL I PAY?

The services provided under the *NerdWallet Advisors’* Agreement are subject to a fixed monthly, quarterly, bi-annual, or annual membership fee paid in advance, which may be up to \$1,100 annually but is subject to the fee schedule set forth on the Site (the “Membership Fee”). To enroll in the services, you are required to have an active credit card linked to your account to pay the Membership Fee. We reserve the right to change our fees, including by increasing the amount of the Membership Fee or changing the basis on which we charge advisory fees on thirty (30) days’ prior written notice to you.

The Membership Fee that you pay to us for financial planning services is separate and distinct from the fees and expenses you will pay when you implement our advice by opening accounts or investing. For example, you generally will pay investment advisory fees if you open an account with an investment adviser to manage your assets. You would also pay transaction charges and other brokerage fees when purchasing or selling securities through a broker-dealer and will be subject to the fees and expenses charged by any investment products (e.g., mutual funds, exchange traded funds, and variable annuities) in which you may separately invest.

The financial plans obtained through *Uprise* and *Quinn* are free. Also, there is no fee to use our *Advisors Match* referral service.

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. For additional information, please refer to Item 5 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/325767>.

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 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 are paid based on the Membership Fees we receive. We do not manage assets and therefore do not earn asset-based fees. However, other conflicts of interest may arise from other business activities we engage in and relationships we have with our affiliates. For example, Advisors may refer you to content or marketplaces related to different financial products and services that are hosted by our parent company, NerdWallet, Inc. ("NWI") or its affiliates. NWI and its affiliates may earn referral fees, lead generation fees, advertising revenue, or other compensation if you transact on their websites, but no direct fee or other compensation will be paid to us or the Advisors in connection with such referrals. NWI also markets our services to its users on the NWI website, which seeks to generate additional clients for our financial planning services.

We do not charge users a fee to use Advisors Match. However, if a referred user enters an advisory relationship with one of the matched Advisors, that advisor pays us a one-time fee. This fee varies depending on the amount of the user's investable assets. This arrangement creates a conflict of interest, as we have a financial incentive to recommend the advisory services of certain investment advisors over others.

Ask your financial professional—

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

For additional information, please refer to Items 4, 5, 10, and 14 of our Form ADV Part 2A at the following link: <https://adviserinfo.sec.gov/firm/brochure/325767>.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Advisors are salaried employees or contractors and they do not receive any additional compensation outside of a salary, hourly fee, and/or discretionary bonus paid by us. Advisors who are salaried employees may participate in NWI's benefit plans that include 401(k) retirement savings and employee stock purchase plans; they may also receive restricted stock units of NWI stock.

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

No. For a free, simple search tool to research us and our financial professionals please visit [Investor.gov/CRS](https://investor.gov/CRS).

Ask your financial professional—

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

ADDITIONAL INFORMATION

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <https://adviserinfo.sec.gov/firm/brochure/325767> and the individual Form ADV Part 2B brochure supplement(s) that your Advisor provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at mdoemeny@nerdwalletadvisors.com.

Ask your financial professional—

- ❖ 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?

NerdWallet Advisory LLC

Exhibit to Form CRS

August 12, 2024

NerdWallet Advisory LLC ("NerdWallet Advisory," "we," or "us") is required to update its Client Relationship Summary (Form CRS) whenever information in the Form CRS becomes materially inaccurate. This exhibit provides a summary of the material changes that have occurred since the last filing of the Form CRS dated June 2024.

- We have revised the formatting of our Form CRS in its entirety. While most of the content remains the same, we recommend you read the entire Form CRS.
- We have updated the "What investment services and advice can you provide me?" section to clarify that we offer tailored financial planning services through *NerdWallet Advisors* and collaborate with unaffiliated third parties to offer free computer-generated financial plans through *NerdWallet Coach Powered by Uprise* ("Uprise") and *NerdWallet Planning Powered by Quinn* ("Quinn"). Additionally, we offer a referral service to other registered investment advisers through *NerdWallet Advisors Match*. Detailed information regarding our services, fees, and other disclosures can be found in our Form ADV Part 2A, Items 4, 5, 7, 8, and 14 by clicking this link: <https://adviserinfo.sec.gov/firm/brochure/325767>.
- Additionally, we revised the "What investment services and advice can you provide me?" section to break out the following specific topics:
 - **Account Monitoring:** Through NerdWallet Advisors, our financial planning services are designed to provide a one-time snapshot of your finances. We do not offer ongoing monitoring of your financial circumstances, goals, or specific investments. It is your responsibility to request updates or additional advice if your financial situation changes.
 - **Investment Authority:** We do not have investment authority as we do not manage your investments, provide tax advice, or guarantee any investment performance.
 - **Limited Investment Offerings:** Through NerdWallet Advisors, our role is limited to offering financial guidance based on the information you provide. The implementation of any financial planning recommendations is ultimately your decision and responsibility. Our role in Uprise and Quinn is simply to direct users to co-branded webpages where they can obtain free financial plans from the respective third parties. We do not participate in the creation of any third-party financial plans.
 - **Account Minimums:** There is no minimum asset requirement to establish a relationship with us. To receive our services, you must complete a financial questionnaire, participate in an initial call with an Advisor, acknowledge our Terms of Service, and pay the applicable Membership Fee.
- We have updated the "What fees will I pay?" section to remove the alternative option to pay for a separate meeting with an Advisor or pay for time with an Advisor, separate from or in addition to a Membership. Additionally, we have added to this section that the financial plans obtained through Uprise and Quinn are free. Also, there is no fee to use our Advisors Match referral service.