



## FORM CRS

### A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH ASPEN WEALTH MANAGEMENT

SEPTEMBER 9, 2024

#### ITEM 1 – INTRODUCTION

Aspen Wealth Management 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://www.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?

Our Firm manages investment advisory services to retail investors on a discretionary and non-discretionary basis. 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, as the retail client, you make the ultimate decision regarding the purchase or sale of your investments. 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 may determine that engaging the expertise of an independent sub-advisor is best suited for your account. Our firm will have discretion to utilize independent third-party investment adviser to aid in the implementation of investment strategies for your portfolio. Our Firm does not require a minimum dollar value of any account to which it provides advisory and financial planning services. Our Firm offers financial planning and consulting services for our clients. Financial Planning services can be provided on a stand-alone basis or in conjunction with our investment management services. Our Firm provides general investment recommendations, on a limited basis to our clients. 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.

FOR [MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 4, 7, 8, 13 AND 16](#)

##### 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?

#### 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 1.25%, billed in advance, on a quarterly basis. You pay this fee even if you don't buy or sell investments. For clients with a sub advisor arrangement, total maximum investment advisory fees are a combination of Aspen Wealth's fee plus the sub advisor's management fee. The combined fee will not exceed 1.25%. 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. The custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. Fees for financial planning and/or consulting services are \$300 per hour with a minimum of \$4,500 per plan. Fees are not deducted from client assets but billed after the comprehensive financial plan is delivered. Our Firm provides services on a wrap fee basis as part of a wrap fee program. Under our wrap program, you will receive investment advisory services, the execution of securities brokerage transactions, custody and reporting services for a single specified fee. For wrap fee program accounts, you will pay us a single asset-based fee for advisory services. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5](#)

- ☒ 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 must 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. 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. Our Firm is required to disclose commonly owned entities that would provide different services to you and generate additional compensation to our Firm. Helen Stephens Group, LLC offers tax preparation services and is owned by the President of Aspen Wealth Management. Please note that you always have a right to choose services and products from our affiliated entities or any other firm that provides similar services and products. 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.*

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 10, 11, 12 AND 14](#)

#### **QUESTIONS TO 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 Firm's Financial Professionals are compensated by the investment services fees as described above in Item 3 Fee section. 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. 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](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

[FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9](#)

#### **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

- ☒ As a Financial Professional, do you have any disciplinary history? For what type of conduct?

#### **FOR ADDITIONAL INFORMATION OR AN UP-TO-DATE COPY OF THIS CLIENT RELATIONSHIP SUMMARY, CONTACT:**

For additional information about our investment advisory services visit the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Our firm's IARD number is: 159594. You may also contact us directly for up-to-date information and to request a copy of the relationship summary at (817) 546-6353.

#### **QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

#### MATERIAL CHANGES SINCE LAST FILING

- **September 2024, Item 2 was updated to include:** Our firm may determine that engaging the expertise of an independent sub-advisor is best suited for your account. Our firm will have discretion to utilize independent third-party investment adviser to aid in the implementation of investment strategies for your portfolio.
- **September 2024, Item 3 was updated to include:** For clients with a sub advisor arrangement, total maximum investment advisory fees are a combination of Aspen Wealth's fee plus the sub advisor's management fee. The combined fee will not exceed 1.25%. Fees for financial planning and/or consulting services are \$300 per hour with a minimum of \$4,500 per plan.