



## Rogers Wealth Group, Inc.

### Brochure – Form ADV Part 2A

March, 2024

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This **brochure** provides information about the qualifications and business practices of Rogers Wealth Group, Inc. If you have any questions about the contents of this brochure, please contact us at (817) 334-0351 or at [bmueller@rogerswealthgroup.com](mailto:bmueller@rogerswealthgroup.com).

Additional information about Rogers Wealth Group, Inc. is also available on the Securities and Exchange Commission's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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*This Brochure has not been approved or verified by the U.S. Securities and Exchange Commission or any state securities authority.*

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## Material Changes

At least annually, this section will discuss specific material changes that are made to the Brochure and provide you with a summary of such changes.

The following sections have been updated:

- Item 1 – Total assets under management have been updated as of December 31, 2023.
- Item 13 – Number of accounts has been updated as of December 31, 2023.

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## Advisory Business

Rogers Wealth Group, Inc. (RWG) is registered with the U.S. Securities and Exchange Commission, CRD #107409, under the Investment Advisor’s Act of 1940.

RWG was founded in 1995 by Dale Craig Rogers, Chairman of the Board, to provide:

- *wealth management consulting* to high net worth individuals and
- *institutional asset class investment management* to various types of non-individual accounts, such as retirement plans, trusts, estates or charitable organizations.

As of December 31, 2023, assets under management consist of:

• Discretionary -	\$815,162,236
• Non-discretionary -	<u>\$23,117,532</u>
Total	\$838,279,768

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## Wealth Management

Developing and reviewing the Investment Policy Statement provides the basic guidance for managing a client’s portfolio. Portfolios primarily consist of institutional asset class mutual funds.

The process of preparing the Investment Policy Statement generally involves an initial 90 day discovery period, comprehensive evaluation, presentation, commitment and implementation followed by regular progress meetings. It is determined during this process if a client is opposed to certain types of securities and chooses to impose restrictions.

Measuring and evaluating investment performance of the overall portfolio and asset class level determines the progress toward achieving the client's objective.

## **Institutional Asset Class Investment Management**

RWG's objective for the client's portfolio is to add value over an actively managed stock selection approach, as well as over a simple index approach to asset management. Our methodology does not depend on market timing, stock selection, or economic forecasting, as these approaches typically prove more costly in fees and results.

Portfolios primarily consist of institutional asset class and index mutual funds that when combined, seek global diversification through multiple asset class investment strategies.

RWG develops an Investment Policy Statement that seeks to set the basics of the investment objectives of the portfolio structure and define risk tolerance, define the asset allocation structure and clarify performance standards and communication procedures.

Review of the investment performance relative to the goals outlined in the Investment Policy Statement provides the primary guidance for managing the client's portfolio.

## Fees and Compensation

### Wealth Management Clients

RWG is compensated for investment advisory services to *wealth management clients* based on a percent of assets under management. RWG generally requires a minimum of \$1,000,000 to establish an account. It is at our discretion however to accept accounts with assets less than the minimum.

The negotiated fee schedule is:

Asset Level	Gross Annual Fee
First \$ 1,000,000	1.10%
Next \$ 1,000,000	1.00%
Next \$ 1,000,000	.90%
Next \$ 1,000,000	.80%
Next \$ 1,000,000	.70%
Next \$ 1,000,000	.60%
Next \$ 1,000,000	.50%
Next \$ 1,000,000	.40%
Next \$ 1,000,000	.30%
Over \$10,000,000	.25%

In addition to the basic fee, there is a one-time charge of \$500 to setup the account. Clients may be charged a custody fee, an asset based pricing or a transaction fee depending on the type of account established and the custodian utilized.

Fees are payable at the beginning of each month or at the beginning of each calendar quarter with an annual minimum fee of \$10,000. Clients determine whether fees are deducted from the account or paid directly. Upon cancellation of the relationship, any prepaid fee will be refunded on a prorata basis.

## Institutional Clients

RWG is compensated for investment advisory services to *institutional clients* of our retirement plan services division, based on a negotiated fee schedule as follows:

Fee Schedule I (plans with less than \$10,000,000 in assets)

Asset Level	Gross Annual Fee
Up to \$3,000,000	0.95%
\$ 3,000,001- \$5,000,000	0.75%
\$ 5,000,001 or more	0.50%

Fee Schedule II (plans with \$10,000,000 or more in assets)

Asset Level	Gross Annual Fee
Up to \$14,999,999	0.59%
\$ 15,000,000- \$19,999,999	0.55%
\$ 20,000,000- \$24,999,999	0.49%
\$ 25,000,000- \$29,999,999	0.46%
\$ 30,000,000- \$39,999,999	0.41%
\$ 40,000,000- \$49,999,999	0.39%
\$ 50,000,000- \$59,999,999	0.35%
\$ 60,000,000- \$79,999,999	0.30%
\$ 80,000,000- or more	0.25%

In addition to the basic fee, there is a one-time charge of \$500 to setup an account. Clients may be charged a custody fee, asset based pricing or transaction fee depending on the type of account established and the custodian utilized.

Fees are payable at the beginning of each month or at the beginning of each calendar quarter with an annual minimum fee of \$3,000. Clients determine whether fees are deducted from the account or paid directly. Upon cancellation of the relationship, any prepaid fee will be refunded on a prorata basis.

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## **All Clients**

Accounts may be subject to other administrative fees charged by the custodian such as returned check fees, wire fees, overnight mail fees, 1099R fees or fees for copies of certified trust statements.

We anticipate that consistent with the investment objectives of each retirement plan client, the StarPath® Funds (collective investment funds) will be among the recommended investment options.

As a sub-advisor for these funds, RWG receives monthly payments for such services from Matrix Trust. These payments, however, are paid directly to the plan accounts and allocated (prorata) to all participants or used to offset plan expenses; RWG does not keep any of the sub-advisor fee.

This practice of passing all such payments to the client accounts, along with the use of no-load mutual funds, eliminates any conflict of interest that could exist if we actually accepted this type of compensation.

We are paid a flat fee only as outlined in the tables above. We do not receive commissions, markups or any other compensation in connection with the purchase or sale of securities.



## Item 3

### Performance-Based Fees and Side-By-Side Management

*This section is not applicable to RWG.*

### Types of Clients

RWG provides investment advice to the following types of client, generally requiring a minimum of \$1,000,000 to establish an account. It is at our discretion to accept accounts with assets less than the minimum.

- Individuals
- Banks
- Trusts and estates
- Charitable organizations
- Foundations
- Corporations
- Profit sharing plans, pension plans, 401(k) plans, 403(b) plans and 457 plans

## Methods of Analysis, Investment Strategies And Risk of Loss

### Analysis

The investment strategies of RWG consist of no-load mutual funds and exchange traded funds (ETF's) which are analyzed with regard to the following characteristics:

- Our analysis of *internal fund expenses* is intended to identify funds that have no loads, no 12b-1 fees, and low internal expense ratios. It also seeks to minimize implicit costs due to high asset turnover and poor securities lending practices.
- With regard to *overall exposures (asset allocation)*, we analyze the total number of individual fund holdings, how those holdings are distributed among asset classes, and how their overall size and book-to-market values affect the portfolio as a whole. We also look at the concentration of holdings based on the percentage of a fund that is allocated to its ten largest positions.
- Through our analysis of *fund management styles and consistencies*, we consider the current fund manager's tenure, what his/her specific management style is, and how consistently that style has been maintained over time.
- *Risk and performance measures* are also analyzed in order to ensure that fund volatility and returns are in line with those of the specific asset classes represented.

### Investment Strategies

With respect to individual investment strategies, we believe that markets should be treated as if they behave efficiently and that securities should not be judged on their own merits, but rather on their contribution to a complete investment portfolio. With this in mind, we target equity portfolios that offer the

highest expected return per unit of risk for our investment clients. The result is that all equity portfolios:

- are globally diversified among and within asset classes;
- spread risk across thousands of individual securities;
- are tilted significantly toward small capitalization and high book-to-market securities.

With regard to fixed income, we target high credit quality securities with low effective durations. The only exception to this occurs with our inflation-protected bond portfolio, which has a longer duration due to the general nature of issues which carry the inflation-protected feature.

## **Risk of Loss**

While complete loss is always a possibility in terms of investing in individual stock or bond positions, our investment strategies are designed to reduce portfolio risk through extensive global diversification and through selective targeting of fixed income securities.

Equity positions are exposed to market risk. Clients invested in such positions should be prepared to bear the risk associated with a broadly diversified global equity portfolio. Due to our specific risk targets, such as small capitalization and high book-to-market securities, portfolios will carry slightly higher risk than the market portfolio as a whole.

Bond positions are exposed to credit and interest rate risk, both of which are limited due to our focus on high credit quality and low effective durations. A 100% fixed income investor should be prepared to bear the credit and interest rate risk most commonly associated with 3-5 year AA rated securities.

***All investments are subject to loss and past performance is no guarantee of future results.***

## Disciplinary Information

*There are no legal or disciplinary events to report in this section.*

## Other Financial Industry Activities And Affiliations

Dale Craig Rogers, Chairman of RWG has been a licensed insurance agent since 1968 and may, *at the request of an individual client*, provide insurance related services on a commission basis.

Brian J. Mueller and Dana Williams are also licensed General Lines Agents. Life, Accident, Health, HMO and Long-Term Care.

## Item 8

### Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

RWG has adopted a Company Code of Ethics to which all employees are subject. The Code summarizes the values, principles and business practices to which the company expects employees to adhere. The Code is designed to assure that the activities and interests of the employees will not interfere with making decisions in the best interest of the client. A copy of the Code is provided to all new clients, prospective clients and will be provided to any ongoing client upon request.

In appropriate circumstances, we may recommend to a client the purchase or sale of securities in which an advisor may coincidentally, either directly or indirectly, hold a position. Any such recommendation must be consistent with the client's investment objectives and approved by senior management.

### Brokerage Practices

**How We Select Brokers/Custodians:** We seek to recommend a custodian/broker dealer who will hold your assets and execute transactions on terms that are, overall, most advantageous when compared to other available providers and their services. We consider a wide range of factors, including, among others:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, and stability
- Prior service to us and our other clients



**Services That Benefit You:** The custodians institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

**Services That May Not Directly Benefit You:** The custodians also make available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both their own and that of third parties. We may use this research to service all or a number of our clients' accounts. In addition to investment research, custodians also make available software and other technology that:

- Provide access to client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting services.

Our custodians also offer other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers

The availability of these services benefits us because we do not have to produce or purchase them. This may give us an incentive to recommend that you maintain your account with certain custodians based on our interest in receiving services that benefit our business rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection of custodians is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of services and not services that benefit only us.

Client accounts that are smaller in dollar size are generally placed on an asset based pricing schedule whereby the custodian will provide unlimited trading for a fee that is based on a percentage of assets.

Alternatively, client accounts that are larger in dollar size are generally placed on a transaction based pricing schedule for a negotiated *fee per trade*. Each client account is looked at individually to determine what is best for their unique circumstances.

Although RWG recommends the custodian, the client may choose to direct brokerage. In this situation, RWG may not be able to achieve the most favorable execution and this practice may cost clients more money.

## Review of Accounts

It is our policy for a Vice President or Senior Vice President, if not the President, to meet with each client at *least annually* to review account performance, financial markets and client objectives. Throughout the year,

- ***fixed income and equity weightings*** are reviewed against targets and accounts are rebalanced as warranted with consideration given to tax consequences for taxable accounts. Cash flow occurrences provide the primary opportunity to rebalance most accounts.
- ***target portfolio weightings*** are reviewed in conjunction with any major family or life events that occur and any changes to the Investment Policy Statement are noted.

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Individual clients receive quarterly reports. These reports include a:

- ***Portfolio asset allocation*** chart showing the breakdown of assets by asset class;
- ***Portfolio holdings*** showing cost basis, income, current market value and actual and annualized returns net of fees;
- ***Portfolio performance*** review showing quarterly and 12 month performance numbers, income and expenses, investment gain and performance net of fees.

## Client Referrals and Other Compensation

RWG may enter into cash solicitation agreements pursuant to which potential investment advisory clients will be referred to RWG by outside third parties (solicitors).

In return for such solicitation activities and the economic benefit derived from such activity, RWG generally will pay a solicitor, provided such solicitor complies with applicable registration requirements, a percentage of the fee charged by RWG to a referred person who becomes an investment advisory client of the firm.

Any fee paid to a solicitor will be at no additional cost to a referred client.

All cash solicitation agreements in which RWG acts as investment advisor will be in writing and structured to comply with the requirements of the Advisors Act.

### Custody

Per SEC guidance released February 21, 2017, RWG retains custody of client cash when clients authorize RWG through third-party letters of authorization (Standing Letters of Authorization). The client provides instruction to custodian in writing that includes the client's signature, the third party name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed. The custodian performs appropriate verification of the instruction and provides a transfer of funds notice to the client promptly after each transfer. The client has the ability to terminate or change the instruction and RWG has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction. RWG will retain records showing that third party recipients are not related to RWG. The Custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

RWG does not hold nor have authority to obtain possession of client funds or securities other than to withdraw fees as outlined in the RWG contract for services.

We recommend that clients compare their custodial account statements to the reports they receive from RWG to verify all transactions.

## Investment Discretion

RWG provides continuous supervisory management to approximately 780 accounts and limited management to an additional 37.

Of the 780 accounts that are managed on a discretionary basis, each client is required to execute an ***Investment Policy Statement***. This statement outlines the authority, and any limitations, given to RWG to determine which securities to buy and sell in the client's account.

## Voting Client Securities

The act of managing assets of clients may include the voting of proxies related to such managed assets. Where the power to vote has been delegated to RWG, we assume the responsibility for:

- voting in a manner that is in the best interests of the client, and
- taking action to avoid potential conflicts of interest arising from proxy proposals being voted upon.

We consider those factors that are dictated by the client's written instructions, or that are related to the client's investment – including how the vote may economically impact the value of the client's investment. After such consideration, RWG may determine that not voting at all on a proposal may be in the best interest of the client.

In exercising voting discretion, RWG employees shall avoid any direct or indirect conflict of interest raised by such voting decision. Adequate disclosure will be provided to the client if any substantive aspect or foreseeable result of the subject matter to be voted upon raises an actual or potential conflict of interest. Appropriate action will be taken as required under the *Proxy Voting Policies and Procedures* when applicable.

RWG will maintain records required by applicable law in connection with the proxy voting activities for clients and will provide this information, including *how your securities were voted*, upon written or oral request. Questions or requests for a written copy of our *Proxy Voting Policies and Procedures* should be directed to the Director of Operations.

## Item 15

### Financial Information

*RWG is not required to complete this item.*



## Item 16

### Requirements for State-Registered Advisers

*RWG is registered with the SEC and therefore not required to complete this item.*