

**Firm Brochure**  
(Part 2A of Form ADV)

**Cover Page**

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This brochure provides information about the qualifications and business practices of LIFETIME WEALTH MANAGEMENT P.C. If you have any questions about the contents of this brochure, please contact us at: 972-771-0650, or by email at: [jason.potts@lifetimewm.com](mailto:jason.potts@lifetimewm.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission, or by any state securities authority.

Additional information about LIFETIME WEALTH MANAGEMENT P.C. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

March 15, 2024

# Material Changes

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## Annual Update

The Material Changes section of this brochure will be updated annually when material changes occur since the previous release of the Firm Brochure.

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## Material Changes since the Last Update

Please note that other than a number of editorial changes and the updated information on our assets under management, there have been no “material changes” made to this Brochure since our last delivery or posting of the Brochure on the SEC’s public disclosure website (“IARD”) [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

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## Full Brochure Available

Whenever you would like to receive a complete copy of our Firm Brochure, please contact us by telephone at: 972-771-0650 or by email at: [jason.potts@lifetimewm.com](mailto:jason.potts@lifetimewm.com). You may also visit our website where our latest version is posted at [www.lifetimewm.com](http://www.lifetimewm.com).

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# Advisory Business

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## Firm Description

LIFETIME WEALTH MANAGEMENT P.C., (herein referred to as “Lifetime Wealth Management,” “Firm,” “we,” “our,” “us”) was founded in 2007.

LIFETIME WEALTH MANAGEMENT provides personalized confidential financial planning and investment management to individuals, partnerships, estates, and small businesses. Advice is provided through consultation with the Client and may include determination of financial objectives, identification of financial problems, cash flow management, tax planning, insurance review, investment management, education funding, retirement planning, estate planning and general consulting.

LIFETIME WEALTH MANAGEMENT is a financial planning and investment management firm charging a percentage fee of assets under management, performance fees, as well as fixed and hourly fees. Investment advice is an integral part of financial management/planning. In addition, LIFETIME WEALTH MANAGEMENT advises Clients regarding:

- Investment Management - Discretionary
- Investment Management - Non-Discretionary
- Investment Consulting
- Financial Planning & Development
- Estate Planning
- Retirement Planning
- Charitable Giving Planning
- Cash Flow Planning
- Education Planning
- Life Planning
- Legacy Planning
- Major Purchase Consulting
- Employee Benefits Consulting
- Executive Benefits Consulting
- Business Succession/Planning
- Private Investment Review/Placement Assistance
- Divorce Consulting

Investment advice/management is provided, either with Client authorized, discretionary or non-discretionary authority.

*Discretionary Authority: The Client authorizes Investment Advisor to investigate, purchase, and sell on behalf of Client, various securities and investments. Investment Advisor is authorized to execute purchases and sale of securities on Client’s behalf without consulting Client regarding each sale or purchase.*

*Non-Discretionary Authority: Investment Advisor is authorized to execute purchases and sales of securities only after consulting with Client regarding each transaction. The firm does not offer non-discretionary management for new clients.*

LIFETIME WEALTH MANAGEMENT does not act as a Custodian of Client assets. The Client always maintains asset control. LIFETIME WEALTH MANAGEMENT places trades for Clients under a limited power of attorney.

LIFETIME WEALTH MANAGEMENT may recommend a mix of mutual funds, index funds, exchange traded funds, stocks, bonds, options, futures, warrants, fixed income, debt securities, real estate, hedge funds, REITs, private placements, and government securities. We may use other securities as well to help diversify a portfolio when applicable.

A written evaluation of each Client's initial situation is provided to the client, often in the form of an Investment Policy Statement as part of the Investment Advisory Contract. Annual reviews are also communicated in a variety of ways to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the Client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, insurance agents, etc.) are engaged directly by the Client on an as-needed basis. Conflicts of interest will be disclosed to the Client in the event they should occur.

The initial meeting, which may be held by telephone, is free of charge and is considered an exploratory interview to determine the extent to which financial planning and investment management may be beneficial to the Client.

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### **Principal Owners**

Jason A. Potts is a 100% stockholder.

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### **Types of Advisory Services**

LIFETIME WEALTH MANAGEMENT provides investment supervisory services, also known as asset management services; manages investment advisory accounts not involving investment supervisory services; furnishes investment advice through consultations and as mentioned before may advise Clients in the following areas:

- Investment Management - Discretionary
- Investment Management - Non-Discretionary
- Investment Consulting
- Financial Planning & Development
- Estate Planning
- Retirement Planning
- Charitable Giving Planning

Cash Flow Planning  
Education Planning  
Life Planning  
Legacy Planning  
Major Purchase Consulting  
Employee Benefits Consulting  
Executive Benefits Consulting  
Business Succession/Planning  
Private Investment Review/Placement Assistance  
Divorce Consulting

LIFETIME WEALTH MANAGEMENT furnishes advice to Clients on matters not involving securities.

We do not participate in any wrap fee programs.

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**Tailored Relationships**

The goals and objectives for each Client are documented in our Client relationship file. Investment policy statements are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without Client consent.

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**Types of Agreements**

The following agreements define the typical Client relationship.

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**Financial Planning Agreement**

A financial plan is designed to help the Client with all aspects of financial planning without ongoing investment management after the financial plan is completed.

The financial plan may include, but is not limited to: a net worth statement; a cash flow statement; a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans including recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; estate planning review and recommendations; and education planning with funding recommendations.

Detailed investment advice and specific recommendations are provided as part of a financial plan. Implementation of the recommendations is at the discretion of the Client.

The fee for a financial plan is predicated upon the facts known at the start of the engagement. The minimum fee is \$3,000.00 and is *not negotiable*. Since financial planning is a discovery process, situations occur wherein the Client is unaware of certain financial exposures or predicaments.



In the event that the Client's situation is substantially different than disclosed at the initial meeting, a revised fee will be provided for mutual agreement. The Client must approve the change of scope in advance of the additional work being performed when a fee increase is necessary.

After delivery of a financial plan, future face-to-face meetings may be scheduled as necessary for up to one month. Follow-up implementation work is billed separately at the rate of \$400.00 per hour.

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**Advisory Service Agreement (Investment Advisory Contract)**

Clients engage LIFETIME WEALTH MANAGEMENT to manage their assets in order to obtain ongoing in-depth financial advice and life planning. All aspects of the Client's financial affairs are reviewed, including those of their children when provided by the client. Realistic and measurable goals are set and objectives to reach those goals are defined. As goals and objectives change over time, suggestions are made and implemented on an ongoing basis.

The scope of work and fee for an Advisory Service Agreement is provided to the Client in writing prior to the start of the relationship. An Advisory Service Agreement includes cash flow management; insurance review; investment management (including performance reporting); retirement planning; and basic estate planning. Assistance with implementation of certain areas may be offered at the Firm's hourly rate.

The annual Advisory Service Agreement fee is based on a percentage of the investable assets according to the following schedule:

1.25%	\$500,000 - \$1,000,000
1.00%	\$1,000,001 - \$2,500,000
0.80%	\$2,500,001 - \$5,000,000
0.65%	Above \$5,000,001

Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by Clients with greater assets under management.

Some Client contracts may reflect a higher/lower management fee that was agreed upon prior to the existing fee schedule and prior to the account minimums being set at \$500,000 and/or a minimum net worth of 2 million.

Although the Advisory Service Agreement is an ongoing agreement and constant adjustments are required, the length of service to the Client is at the Client's discretion. The Client or the investment manager may terminate an Agreement with a 10-day written notice to the other party. At termination, fees will be billed or refunded on a pro rata basis for the portion of the calendar quarter completed per the Investment Advisory Contract. The portfolio value at the completion of the prior full billing quarter is used as the basis for the fee computation, adjusted for the number of days during the billing quarter prior to termination.

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**Performance Agreement (Investment Advisory Contract)**

LIFETIME WEALTH MANAGEMENT offers a performance fee arrangement for certain separately managed accounts. A performance fee arrangement is a method of compensating an investment adviser on the basis of a share of the gains or appreciation of the assets under management of the client. Lifetime typically requires that clients that participate in performance fee accounts have a total account aggregate size of \$1,000,000. Our fee structure consists of a minimum base Advisory Fee and a Performance Fee. The typical annual performance fee will be equal to a percent of the gain that exceeds the minimum performance clause over a specific period of time, typically 12 months from executed agreement with annual renewals.

- The minimum Advisory Fee is based on 100-basis point (1%) per annum on the net asset value of the assets under management. The Advisory Fee is paid quarterly in advance, and is paid regardless of performance and in accordance with Lifetime Wealth Management's AUM billing procedures as a fixed percentage fee, regardless of account size.
- The Performance Fee shall be payable annually, in arrears to Adviser by Client and shall be an amount equal to 10% of the of the Net Excess Appreciation for the Securities in the Account, on an annual basis (the "Performance Fee"), provided that the Performance Fee for any Year will be charged only if the Net Excess Appreciation applicable to the Securities in the Account exceeds a "hurdle rate" equal to 7% per year. For purposes of this Agreement, the Net Excess Appreciation is the increase in fair market value of the portfolio under management (before accrual or deduction of the Performance Fee, but after payment and accrual of all fees, commissions, and the Advisory Fee) in excess of the High-Water Mark. The "High-Water Mark" shall (a) be the original \$ dollar value or NAV (Net Asset Value) as of the Effective Date of this Agreement or the last performance fee calculation adjusted for deposits and withdrawals over the prior 12-month period. Notwithstanding the above, for purposes of computing the annual Performance Fee, the High-Water Mark shall be the gain (or loss) generated by the portfolio during the prior Year and reflected on the Client invoice generated at such time. The term "Year" shall refer to the initial period commencing on the Effective Date of this Agreement and ending on the last day of the 12th month following the Effective Date, and thereafter, the period commencing on the day immediately following the close of the preceding Year and ending on the earlier of (i) the last day of the following 12 month period, or (ii) the date on which this Agreement is terminated.

Fair market value for purposes of computing Lifetime's compensation, is determined by valuing the assets as follows:

- Cash and cash equivalents shall be valued at face amount.

- Notes, bonds and other debt instruments' current market value shall be determined on the basis of market quotations, or, if such quotations are not readily available, market value will be determined based on coupon, maturity, rating, liquidity, industry factors, company factors, and management.
- Common stock and other equity securities shall have a value equal to their respective closing prices as quoted by the NYSE or the NASDAQ Stock Exchange ("NASDAQ") system on the last business day preceding the day on which fair market value is being determined.
- Interest and dividends shall be accrued to the last business day preceding the day on which fair market value is being determined.

In the event that there is any loss carried forward from a previous quarter, this loss will be carried forward and be added to the HighWater Mark for future annual periods(s); however, Adviser shall not be required to refund any Performance Fees. In computing the Performance Fee, the Net Excess Appreciation will be based on the fair market values reflected on the Client's statements from the bank or brokerage firms that custody the Client's account. At such time as the Client terminates this Agreement, the Performance Fee payable for the final period shall [be based on the Net Excess Appreciation which is generated from the prior Years computation of the Performance Fee, through the month in this Agreement is terminated, regardless of the number of months included in the final billing periods..](#)

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### **Hourly Planning Engagements**

LIFETIME WEALTH MANAGEMENT provides hourly planning services for Clients who need advice on a limited scope of work. The hourly rate for this engagement is \$400.00 per hour.

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### **Asset Management**

Assets are invested primarily in no-load mutual funds and exchange-traded funds, usually through a Custodian (i.e., Charles Schwab and Interactive Brokers). Fund companies charge each fund shareholder an investment management fee that is disclosed in the fund prospectus. Custodians may charge a transaction fee for the purchase of some funds.

The brokerage/Custodian Firm charges a fee (sales charge) for stock and bond trades. LIFETIME WEALTH MANAGEMENT does not receive any compensation, in any form, from fund companies or custodians.

Investments may also include equities (stocks), options, futures, warrants, corporate debt securities, commercial paper, certificates of deposit, municipal securities, investment company securities (mutual funds shares and exchange traded funds), U. S. government securities, interests in partnerships, third party money managers, REITS, no-load annuities and some alternative investments, real-estate and in some cases private investments.

Initial public offerings (IPOs) are currently not available through LIFETIME WEALTH MANAGEMENT

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**Third Party Money Manager**

The firm may utilize a third-party money manager to manage a portion of a client's portfolio. In doing so Lifetime Wealth Management may act as a sub-advisor. Additional fees will be incurred by the client when a third-party money manager is used. All third-party money managers we refer our clients to, will be properly registered with the appropriate regulator(s). The third-party money manager is granted authority by the client to manage and invest the client's assets.

Those who are referred to third party money managers will receive full disclosure, including services rendered and fee schedules at the time of the referral by delivery of a copy of the relevant third-party manager's ADV Part 2A Brochure and privacy policy, prior to placing the assets with the third-party manager.

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**Termination of Agreement**

A Client may terminate any of the aforementioned agreements at any time by notifying LIFETIME WEALTH MANAGEMENT in writing and paying the rate for the time spent on the investment advisory engagement prior to notification of termination. If the Client made an advance payment, LIFETIME WEALTH MANAGEMENT will refund any unearned portion of the advance payment.

LIFETIME WEALTH MANAGEMENT may terminate any of the aforementioned agreements at any time by notifying the Client in writing. If the Client made an advance payment, LIFETIME WEALTH MANAGEMENT will refund any unearned portion of the advance payment.

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**Retirement Accounts – DOL Disclosure**

We are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act of 1974 ("ERISA") and/or the Internal Revenue Code ("Code"), as applicable, when we provide investment advice regarding portfolio assets held in an IRA, Roth IRA, Archer Medical Savings Account, a Plan covered by ERISA, or a plan described in Section 4975(e)(1)(A) of the Code (collectively referred to collectively sometimes herein as ("Retirement Accounts").

To ensure that LIFETIME WEALTH MANAGEMENT will adhere to fiduciary norms and basic standards of fair dealing, we are required to give advice that is in the "best interest" of the retirement client. The best interest standard has two chief components, prudence and loyalty. Under the prudence standard, the advice must meet a professional standard of care and under the loyalty standard, our advice must be based on the interests of our retirement clients, rather than the potential competing financial interest of LIFETIME WEALTH MANAGEMENT.

To address the conflicts of interest with respect to our compensation, we are required to act in your best interest and not put our interest ahead of yours. To this end, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

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**Assets Under Management**

As of 12/31/2023, LIFETIME WEALTH MANAGEMENT P.C. managed approximately \$184,243,260 in assets for approximately 113 Clients. Of that amount, approximately \$183,584,712 is managed on a discretionary basis, and \$658,548 is managed on a non-discretionary basis.

## **Fees and Compensation**

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**Description**

LIFETIME WEALTH MANAGEMENT bases its fees on a percentage of assets under management, hourly charges, and fixed fees.

Financial plans are priced according to the degree of complexity associated with the Client's situation.

Fees are Negotiable for asset management but are non-negotiable for financial plans or hourly charges.

See *Types of Agreements* above for the compensation related to the various services provided by LIFETIME WEALTH MANAGEMENT.

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**Fee Billing**

Investment management fees are billed quarterly, in advance, meaning that we invoice you before the three-month billing period has begun. Payment in full is expected upon invoice presentation. Fees are usually deducted from a designated Client account to facilitate billing. The Client must consent in advance to direct debiting of their investment account.

Fees for financial plans are traditionally billed 50% in advance, with the balance due upon delivery of the financial plan. In certain situations, where unique complexities exist, a progress billing method is used.

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**Other Fees**

Custodians may charge transaction fees on purchases or sales of certain mutual funds and exchange-traded funds. These transaction charges are usually small and incidental to the purchase or sale of a security. The selection of the security is more important than the nominal fee that the Custodian charges to buy or sell the security.

LIFETIME WEALTH MANAGEMENT, in its sole discretion, may waive its minimum fee and/or charge a lesser investment advisory fee based upon certain criteria (e.g., historical relationship, type of assets, anticipated future earning capacity, anticipated future additional assets, dollar amounts of assets to be managed, related accounts, account composition, negotiations with Clients, etc.).

In order to better advise/consult clients, Investment Advisors of Lifetime Wealth Management, may also be licensed insurance agents, holding life and/or Property and Casualty licenses. Jason A. Potts, 100% Stockholder of Lifetime Wealth Management, is also a 100% Stockholder of Lifetime Insurance Services, Inc. As a result of this, if you elect to buy insurance products, then Investment Advisors of Lifetime Wealth Management, who are also licensed insurance agents of Lifetime Insurance Services, Inc. could receive a commission from the insurance sales, which includes life, accident, disability, fixed annuities and property and casualty. This presents a conflict of interest because they could receive a commission for these services, which is separate and outside of services provided to you by Lifetime Wealth Management. While the receipt of additional compensation creates a potential conflict of interest, our clients are under no obligation to purchase insurance products through agents of Lifetime Insurance Services, Inc. Lifetime Insurance Services, Inc. also employs insurance agents that are not employed by Lifetime Wealth Management. Lifetime Wealth Management believes that our recommendations are in the best interest of our clients and are consistent with our client's needs.

Jason A. Potts is also 80% Shareholder of Lifetime Tax Advisors, Inc., a tax advising firm providing compliance, tax and consulting services and tax preparation to clients which is separate from portfolio management, financial planning, consulting and other services provided to you by Lifetime Wealth Management. Therefore, clients of Lifetime Wealth Management may also be clients of Lifetime Tax Advisors, Inc.

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**Expense Ratios**

Mutual funds and exchange traded funds generally charge a management fee for their services as investment managers. The management fee is called an

expense ratio. For example, an expense ratio of 0.50 means that the mutual fund company charges 0.5% for their services. These fees are in addition to the fees paid by you to LIFETIME WEALTH MANAGEMENT.

Performance figures quoted by mutual fund companies in various publications are after their fees have been deducted.

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**Past Due Accounts and Termination of Agreement**

LIFETIME WEALTH MANAGEMENT reserves the right to stop work on any account that is more than 30 days overdue. In addition, LIFETIME WEALTH MANAGEMENT reserves the right to terminate any financial planning engagement where a Client has willfully concealed or has refused to provide pertinent information about their financial situations when necessary to provide proper financial advice. Any unused portion of fees collected in advance will be refunded within 30 days.

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

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**Performance-Based Fees**

LIFETIME WEALTH MANAGEMENT accepts performance-based fees, which are fees based on capital appreciation of the assets of a client. Performance-based fee arrangements are only entered into with qualified clients, subject to individual negotiation. Such arrangements will comply with Section 205 of the Investment Advisors Act of 1940, as amended, and the rules thereunder, and all applicable laws and regulations.

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**Side-By-Side Management**

The management of performance-based fee accounts side-by-side with other accounts creates a potential conflict of interest for LIFETIME WEALTH MANAGEMENT because of the incentive to favor accounts for which it receives a performance-based fee over accounts on standard fee schedules. LIFETIME WEALTH MANAGEMENT mitigates this conflict by following well-defined investment procedures at the investment strategy level that are intended to ensure that accounts with performance-based fees are not favored in trading over other client accounts within a given investment strategy. LIFETIME WEALTH MANAGEMENT informs all of its clients that it performs investment advisory and investment management services for various clients and gives advice and takes action with respect to one client that differs from advice given or the timing or nature of action taken with respect to another client. It is, however, LIFETIME WEALTH MANAGEMENT's policy not to favor or disfavor consistently or consciously any clients or class of clients in the allocation of investment opportunities, with the result that, to the extent practicable, all investment opportunities are to be allocated among clients over a period of time on a fair and equitable basis.

## Types of Clients

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### Description

LIFETIME WEALTH MANAGEMENT generally provides investment advice to individuals, estates, charitable organizations, corporations and/or business entities.

Client relationships vary in scope and length of service.

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### Account Minimums

The minimum account size is \$500,000 of assets under management and/or a minimum net worth of 2 million.

LIFETIME WEALTH MANAGEMENT has the discretion to waive the account minimums. Other exceptions will apply to employees of LIFETIME WEALTH MANAGEMENT and their relatives, or relatives of existing Clients or Client relationships that existed prior to the account minimum rate being set to \$500,000 and/or a minimum net worth of 2 million.

Clients with assets below the minimum account size may pay a higher percentage rate on their annual fees than the fees paid by Clients with greater assets under management.

Some Client contracts may reflect a higher/lower management fee that was agreed upon prior to the existing fee schedule and prior to the account minimums being set at \$500,000 and/or a minimum net worth of 2 million.

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

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### Methods of Analysis

Security analysis methods may include fundamental analysis, technical analysis, and macroeconomic analysis.

The main sources of information include primary and secondary research from trade publications, magazines, inspections of corporate activities, research materials prepared by others, corporate rating services, timing and trend-following services, annual reports, prospectuses, filings with the Securities and Exchange Commission, and company press releases.

Other sources of information that LIFETIME WEALTH MANAGEMENT may use include Zacks, Morningstar, CFRA, Bloomberg, Charles Schwab & Company's "SchwabLink" service, Advisor Intelligence, CFA Institute research publications, Wall Street Journal, Barron's and other financial media articles, Seeking Alpha, Twitter, and other various internet-sourced research including buy-side and sell-side research reports.



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## **Investment Strategies**

The primary investment strategy used on Client accounts is strategic risk assessment utilizing a core and satellite approach. This means that we use passively-managed index and exchange-traded funds along with actively managed funds and/or managers where we feel that there are additional opportunities. Several portfolios are globally diversified to control the risk associated with traditional markets. Some portfolios will contain individual stocks.

The investment strategy for a specific Client is based upon the objectives stated by the Client during consultations. The Client may change these objectives at any time. Each Client executes an Investment Policy Statement that documents their objectives and their desired investment strategy and risk tolerances.

Other strategies may include long-term purchases and short-term purchases.

The firm may utilize a third-party money manager to manage a portion of a client's portfolio. In doing so Lifetime Wealth Management may act as a sub-advisor. Additional fees will be incurred by the client when a third-party money manager is used.

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## **Risk of Loss**

Investing in securities involves risk of loss that clients should be prepared to bear. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

- **Interest-rate Risk:** Changes in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.
- **Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.
- **Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.
- **Currency Risk:** Overseas investments are subject to fluctuations in the value of the dollar against the currency of the investment's originating country. This is also referred to as exchange rate risk.
- **Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e., interest rate). This primarily relates to fixed income securities.

- **Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil-drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment.
- **Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not. Private investments may have no liquidity from time to time.
- **Financial Risk:** Excessive borrowing to finance a business' operations can decrease a company's ability to make a profit. This is because the company must meet the terms of its obligations in good times and bad. During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.
- **Information Security Risk:** Clients may be susceptible to risks to the confidentiality and security of LIFETIME WEALTH MANAGEMENT'S operations and proprietary and customer information. Information risks, including theft or corruption of electronically stored data, denial of service attacks on our website or websites of our third-party service providers, and the unauthorized release of confidential information are a few of the more common risks faced by us and other investment advisors. Data security breaches of our electronic data infrastructure could have the effect of disrupting our operations and compromising our customers' confidential and personally identifiable information. Such breaches could result in an inability for us to conduct business, potential losses, including identity theft and theft of investment funds from customers, and other adverse consequences to customers. We have taken and will continue to take steps to detect and limit the risks associated with these threats.

**Clients should acknowledge these risks and understand how these risks can negatively impact the value of their investments. Marketable investments have no guarantees and have the potential to lose principal.**

## Disciplinary Information

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### Legal and Disciplinary

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of us or the integrity of our management.

Our Firm does not have any material facts about legal or disciplinary events that are material to your evaluation of the integrity of our firm or its advisory agents to disclose.

## **Other Financial Industry Activities and Affiliations**

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### **Affiliations**

LIFETIME WEALTH MANAGEMENT has arrangements that are material to its advisory or its Clients with a related person who owns a tax firm and/or an insurance company or agency.

Lifetime Tax Advisors, Inc. – Jason A. Potts is 80% Shareholder

Lifetime Insurance Services, Inc. – Jason A. Potts is 100% Shareholder

Jason Potts, the CCO and sole shareholder of Lifetime Wealth Management, P.C., is the sole managing member of RBPB, LLC. RBPB, LLC, member, has a 10% membership interest in PINDIL Investment Partners, LLC. Jason Potts in his capacity as a managing member of RBPB, LLC may provide consulting, general advice, due diligence, and other services to PINDIL Investment Partners, LLC, but under no circumstances will these services be made in a capacity as a Registered Investment Advisor or any other regulated capacity and is independent from Potts' involvement with Lifetime Wealth Management, Jason Potts' ownership through RBPB, LLC in PINDIL is in lieu of payment for advice. Clients of Lifetime Wealth Management may also have ownership in PINDIL.

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

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### **Code of Ethics**

The employees of LIFETIME WEALTH MANAGEMENT have committed to a Code of Ethics that is available for review by Clients and prospective Clients upon request. The Firm will provide a copy of the Code of Ethics to any Client or prospective Client upon request.

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### **Participation or Interest in Client Transactions**

LIFETIME WEALTH MANAGEMENT and its employees may buy or sell securities that are also held by Clients. Employees may not trade their own securities ahead of Client trades. Employees comply with the provisions of the LIFETIME WEALTH MANAGEMENT Compliance Manual.

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### **Personal Trading**

The Chief Compliance Officer of LIFETIME WEALTH MANAGEMENT is Jason A Potts. He reviews all employee trades monthly. The personal trading reviews ensure that the personal trading of employees does not affect the markets, and

that Clients of the Firm receive preferential treatment. Since most employee trades are small mutual fund trades or exchange-traded fund trades, the trades do not affect the securities markets.

## Brokerage Practices

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### Selecting Brokerage Firms/Custodians

LIFETIME WEALTH MANAGEMENT does not affiliate with product sales firms. Specific Custodian recommendations are made to Clients based on their need for such services. LIFETIME WEALTH MANAGEMENT recommends Custodians based on the proven integrity and financial responsibility of the Firm and the best execution of orders at reasonable commission rates.

LIFETIME WEALTH MANAGEMENT recommends discount brokerage Firms and trust companies (qualified Custodians), such as Charles Schwab Institutional and Interactive Brokers. LIFETIME WEALTH MANAGEMENT is an advisor with Charles Schwab Institutional and Interactive Brokers.

LIFETIME WEALTH MANAGEMENT does not receive fees or commissions from any of these arrangements.

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### Best Execution

LIFETIME WEALTH MANAGEMENT reviews the execution of trades at each Custodian as trades occur for accuracy and timely execution in relation to time placed. Trading fees charged by the Custodians are also reviewed on a quarterly basis. LIFETIME WEALTH MANAGEMENT does not receive any portion of the trading fees.

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### Soft Dollars

LIFETIME WEALTH MANAGEMENT receives from Charles Schwab Institutional and Interactive Brokers access to product research, services, technology and other educational information to help us operate efficiently, grow our business and deliver exceptional service to you. Schwab may provide some or all of these services. You are not charged for these services and the information received may be used to benefit all clients of our Firm.

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### Order Aggregation

Most trades are executed whereby trade aggregation does not garner any Client benefit, however, on rare occasions, when a block trade is necessary LIFETIME WEALTH MANAGEMENT uses a time weighted algorithmic model to place trades which allows common pricing to affected Clients.

# Review of Accounts

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## Periodic Reviews

Account reviews are performed quarterly by the firm's Investment Advisors. Account reviews are performed more or less frequently when market conditions dictate.

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## Review Triggers

Other conditions that may trigger a review are changes in the tax laws, new investment information, atypical market or economic conditions, and changes in a Client's own situation.

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## Regular Reports

Account reviewers are the firm's Investment Advisors. They are instructed to consider the Client's current security positions and the likelihood that the performance of each security will contribute to the investment objectives of the Client.

Clients receive quarterly Performance Reports and Billing Statements. Clients also receive annually: Privacy Policy Statement, ADV, Business Continuity Plan, Cyber Risk Policy, a list of Access Persons and the offer to update investment objectives and risk tolerances which is also offered quarterly.

# Client Referrals and Other Compensation

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## Incoming Referrals

LIFETIME WEALTH MANAGEMENT has been fortunate to receive many Client referrals over the years. The referrals came from current Clients, estate planning attorneys, accountants, employees, personal friends of employees and other similar sources.

LIFETIME WEALTH MANAGEMENT has entered into written agreements with certain affiliated investment adviser representatives to compensate them for referring clients to us. We will pay these individuals (referred to as "solicitors") a percentage of the advisory fee that you pay us if it is determined that you have become a client of ours as a result of their direct or indirect efforts. The payments we make to a solicitor will not result in an increase in the amount of the advisory fee that you pay. The Solicitor will be properly registered (where applicable), and the arrangement will be disclosed in writing to all clients referred by the Solicitor. A copy of such disclosure will be signed by you and will be maintained in our files.

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**Referrals Out**

LIFETIME WEALTH MANAGEMENT does not accept referral fees or any form of remuneration from other professionals when a prospect or Client is referred to them.

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**Other Compensation**

*None.*

## **Custody**

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**Account Statements**

All assets are held at qualified Custodians, which means the Custodians provide account statements directly to Clients at their address of record at least quarterly, but most send account statements monthly.

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**Custody**

We are deemed to have custody of the funds as a consequence of our authority to make withdrawals from client accounts to pay its advisory fee. However, a surprise examination is not required because we have your written authorization to deduct advisory fees from the account held with the qualified custodian and each time a fee is directly deducted from a client account, we send the custodian an invoice or statement of the amount of the fee to be deducted from your account; and the custodian sends the client a statement itemizing the fee.

Additionally, Jason Potts, the CCO and sole shareholder of Lifetime Wealth Management, P.C., is the sole managing member of RBPD, LLC. RBPD, LLC, member, has a 10% membership interest in PINDIL Investment Partners, LLC. Neither Potts nor any entity in which he holds a management interest or role will have (a) actual charge or custody of any assets of PINDIL Investment Partners, LLC, (b) access to or signing rights on any bank account in the name of PINDIL Investment Partners, LLC, or (c) access to any funds or investments held by PINDIL Investment Partners, LLC. At the managing member's discretion, RBPD may receive shareholder distributions.

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**Performance Reports**

Clients are urged to carefully review and compare the account statements received directly from their Custodians to the performance report statements provided by LIFETIME WEALTH MANAGEMENT. Our statements vary from custodial statements based on accounting procedures and reporting formats.

# Investment Discretion

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## Discretionary Authority for Trading

LIFETIME WEALTH MANAGEMENT accepts discretionary authority to manage securities accounts on behalf of Clients. LIFETIME WEALTH MANAGEMENT has the authority to determine, without obtaining specific Client consent, the securities to be bought or sold, and the amount of the securities to be bought or sold. However, LIFETIME WEALTH MANAGEMENT consults with the Client prior to each trade to obtain concurrence if discretionary authority has not been given by the Client.

The Client approves the Custodian to be used and the commission rates paid to the Custodian. LIFETIME WEALTH MANAGEMENT does not receive any portion of the transaction fees or commissions paid by the Client to the Custodian on certain trades.

Discretionary trading authority facilitates placing trades in Client accounts so that we may promptly implement the investment policy that the Client has approved in writing.

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## Limited Power of Attorney

A limited power of attorney is a trading authorization for this purpose. Clients sign a limited power of attorney so that we may execute the trades.

# Voting Client Securities

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## Proxy Votes

LIFETIME WEALTH MANAGEMENT does not vote proxies on securities on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. We instruct the Custodian to forward all proxy material directly to you. We shall forward any proxy materials we receive that pertain to the Assets in your accounts to you, or to the advisor(s) for an employee benefit plan covered by ERISA, unless the plan's trust agreement provides otherwise. Clients will receive proxies or other solicitations directly from the Custodian or transfer agent.

When assistance on voting proxies is requested, clients can contact LIFETIME WEALTH MANAGEMENT and we will provide recommendations to the Client. If a conflict of interest exists, it will be disclosed to the Client. You can reach us at 972-771-0650.

## Financial Information

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### Financial Condition

LIFETIME WEALTH MANAGEMENT does not have any financial commitment or impairment that will impede the Firm from meeting contractual commitments to Clients.

## Business Continuity Plan

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### General

LIFETIME WEALTH MANAGEMENT has a Business Continuity Plan in place that provides detailed steps to mitigate and recover from the loss of office space, communications, services or key people. All employees are familiar with the plan.

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### Disasters

The Business Continuity Plan covers natural disasters such as snowstorms, hurricanes, tornadoes, and flooding. The Plan covers man-made disasters such as loss of electrical power, loss of water pressure, fire, bomb threat, nuclear emergency, chemical event, biological event, T-1 communications line outage, Internet outage, railway accident and aircraft accident. Electronic files are backed up daily and archived.

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### Alternate Offices

Alternate offices are identified to support ongoing operations in the event the main office is unavailable. It is our intention to contact all Clients within five days of a disaster that dictates moving our office to an alternate location.

## Information Security Program

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### Information Security

LIFETIME WEALTH MANAGEMENT maintains an information security program to reduce the risk that your personal and confidential information may be breached.

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### Privacy Notice

LIFETIME WEALTH MANAGEMENT is committed to maintaining the confidentiality, integrity and security of the personal information that is entrusted to us.

The categories of nonpublic information that we collect from you may include information about your personal finances, information about your health to the extent that it is needed for the financial planning process, information about transactions between you and third parties, and information from consumer



reporting agencies, e.g., credit reports. We use this information to help you meet your personal financial goals.

With your permission, we disclose limited information to attorneys, insurance agencies, accountants, and mortgage lenders with whom you have established a relationship. You may opt out from our sharing information with these nonaffiliated third parties by notifying us at any time by telephone, fax, email, or in person. With your permission, we share a limited amount of information about you with your brokerage Firm in order to execute securities transactions on your behalf.

We maintain a secure office to ensure that your information is not placed at unreasonable risk. We employ a firewall barrier, secure data encryption techniques and authentication procedures in our computer environment.

We do not provide your personal information to mailing list vendors or solicitors. We require strict confidentiality in our agreements with unaffiliated third parties that require access to your personal information, including financial service companies, consultants, and auditors. Federal and state securities regulators may review our Company records and your personal records as permitted by law.

Personally, identifiable information about you will be maintained while you are a Client, and for the required period thereafter that records are required to be maintained by federal and state securities laws. After that time, information may be destroyed.

We will notify you in advance if our privacy policy is expected to change. We are required by law to deliver this *Privacy Notice* to you annually, in writing.