

## **Myles Wealth Management, LLC**

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### **Form ADV Part 2A – Firm Brochure**

March 28, 2024

This Brochure provides information about the qualifications and business practices of Myles Wealth Management, LLC. If you have any questions about the contents of this Brochure, please contact us at 845-651-3070. 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.

Myles Wealth Management, LLC is a registered as an Investment Adviser with the Securities and Exchange Commission (SEC). Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about Myles Wealth Management, LLC will be available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## Item 2: Material Changes

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Since the last annual updating amendment, dated March 23, 2023, no material changes have been made.

## Item 3: Table of Contents

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# Item 4: Advisory Business

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## Description of Advisory Firm

Myles Wealth Management, LLC (MYLES) is an Investment Adviser registered with the Securities and Exchange Commission. MYLES is an LLC formed under the laws of the State of New York in 2013. Myles V. Mezzetti and James G. Mezzetti are the principal owners of MYLES. As of December 31, 2023, we manage \$119,418,669 on a discretionary basis and \$0.00 on a non-discretionary basis.

## Types of Advisory Services

### Financial Planning Services

Financial planning is a comprehensive evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they impact and are impacted by the entire financial and life situation of the client. Clients purchasing this service will receive a written or an electronic report, providing the client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern as outlined in "The Myles Process":

- Part 1 – The Infinity Presentation, Assessment of Asset Classes and, Definition of 3-Year Timeline to Make You Happy;
- Part 2 – What Dangers need to be Eliminate, what Opportunities need to be Captured, and What Strengths need to be maximized;
- Part 3 – Develop Strategies to be Implemented, Monitor Wealth, Risk and Debt Issues, and Coordinate with Legal, Accounting & Advisory Teams
- Personal: Family records, budgeting, personal liability, estate information and financial goals (60 minutes).
- Death & Disability: Cash needs at death, income needs of surviving dependents, estate planning and disability income analysis (30 minutes);
- Retirement: Analysis of current strategies and investment plans to help the client achieve his or her retirement goals (60 minutes);
- Investments: Analysis of investment alternatives and their effect on a client's portfolio (60 minutes);
- Insurance: Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home and automobile (45 minutes).
- College Planning: Offer membership in College Planning Network Program with 4 Pricing Packages. Services include Educational Services, College Funding Strategies, Financial Aid Data Gathering & Processing, Appeals, and other Value Added Services all with a goal to helping parents and students eliminate the administrative nightmare of college planning. (30 minutes)
- Mortgage Modification Program – designed to help reduce mortgage interest payments with the use of HELOC offered directly through a local bank mortgage program and monitored by MYLES with the use

of E Money. (45 minutes)

- Integrated Trust Services – With the use of a Nevada based trust company and corporate trustee, Myles helps coordinate the legal issues faced by our clients, namely, wills, trusts, health care proxies and durable powers of attorney. For those clients residing in NY State, a NY attorney is appointed to review and complete all filings and for those clients outside of NY State, a Nevada attorney can be appointed, or they may choose an attorney of choice to review all provisions. (45 minutes)
- BizEquity – business valuation system that utilizes mega data to value all businesses and allows clients needing personalized business valuation for a variety of intended purposes to value their business at a greatly reduced cost.
- Subscription Plans – Through our subscription plans we offer our financial planning system on a comprehensive financial planning platform that is designed to give you a single access point to securely view all of your accounts, tax and legal documents, insurance policies, specific goals budgets and strategic plans. At affordable monthly payments we offer four levels of subscriptions from which one may choose: Pathfinder Plan, Compass Plan, Navigator Plan and Navigator Business Plan. Based on your age, your comfort with risk and your specific financial objectives, we recommend a financial plan that addresses every aspect of your finances and is designed to help mitigate current and future taxes, grow your assets at a reasonable rate and distribute your wealth effectively and according to your wishes.
- Plan Confidence – is an online investment advice service created by Plan Confidence Corporation, an “internet only” investment adviser registered with the United States Securities and Exchange Commission (“SEC”). Plan Confidence™ allows clients to receive illustrative asset allocation models that are available from investment options within a client’s universe of investment options. A complete description of Plan Confidence Corporation’s services is described in their form ADV Part 2A Disclosure Brochure. Myles Wealth Management, LLC acts as a co-Adviser with Plan Confidence Corporation and provides advice to clients, assists clients in determining the suitability of the Plan Confidence™ services for their accounts and assists clients in establishing and maintaining Plan Confidence services accounts. The SEC has neither approved nor verified any information that appears in this Myles Wealth Management ADV.

### **Investment Supervisory Services**

We offer investment management services by referring clients, where appropriate, to third-party money managers: SEI Private Trust Company, Advisors Capital Management, LLC, Manning & Napier, Envestnet, Interactive Brokers LLC in conjunction with Collins Wealth Management, and American Funds F-2 hereinafter referred as (“Outside Managers”) for portfolio management services. We assist clients in selecting an appropriate allocation model, completing the Outside Manager’s investor profile questionnaire, interacting with the Outside Manager and reviewing the Outside Manager. Our review process and analysis of outside managers is further discussed in Item 8 of this Form ADV Part 2A. Client may impose reasonable restrictions on their account. Additionally, we will meet with the client on a periodic basis to discuss changes in their personal or financial situation, suitability, and any new or revised restrictions to be applied to the account. Fees pertaining to this service are outlined in Item 5 of this brochure.

### **Wrap Fee Programs**

We do not participate in wrap fee programs.

# Item 5: Fees and Compensation

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How we are paid depends on the type of advisory service we are performing. Please see below for fee and compensation information for each of our services.

## **Consulting Fee**

Tuxedo Ridge ski area consulting activities performed by James G. Mezzetti.

## **Standard Advisory Fee**

When MYLES refers clients to Outside Managers, MYLES will be compensated via a fee share from each of the Outside Managers to which it directs clients. The fees shared will not exceed any limit imposed by any regulatory agency. The Outside Manager will debit the client's account for the advisory fee and will remit MYLES's portion of the fee to MYLES. Whether or not the fee is paid in advance or arrears, the frequency of the fee, and fee itself varies depending on which Outside Manager is used to manage the client's account. For further information, please refer to the Outside Manager's Form ADV Part 2. At the time of referral, MYLES will inform client about the terms of the fee and amount of the fee.

## **Financial Planning Fee**

Financial Planning can be paid as an hourly fee or as fixed fee. The hourly fee is \$250 per hour, and is negotiable in certain cases. Depending upon the complexity of the situation and the needs of the client, the fixed fee for these services may range between \$1,500 and \$2,000 and will be determined on a case by case basis and the fee will be agreed upon before the start of any work. The fee may be negotiable in certain cases. All fees are paid in advance. Upon termination, if before the completed financial plan is delivered to the client, any unearned fees will be refunded to the client.

## **Subscription Fee**

One may choose among the four levels of subscriptions: Pathfinder Plan, Compass Plan, Navigator Plan and Navigator Business Plan. Each plan has an upfront, nonrefundable planning cost ranging from \$299 to \$1,200 along with a monthly retainer fee ranging from \$29 to \$79 per month. Based on your age, your comfort with risk and your specific financial objectives, we recommend a financial plan that addresses every aspect of your finances and is designed to help mitigate current and future taxes, grow your assets at a reasonable rate and distribute your wealth effectively and according to your wishes.

## **Plan Confidence™ Service Fee**

Clients are charged a recurring discretionary monthly fee that is to be agreed upon when the account is opened. Plan Confidence™ stipulates a one-time minimum fee of \$.50 per account. The fee is collected through an automated billing system created by Plan Confidence Corporation and the client pays the fee via a credit or debit card. Clients can cancel this fee at any time and for any reason.

## Other Types of Fees and Expenses

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment, and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for client's transactions and determining the reasonableness of their compensation (e.g., commissions).

## External Compensation for the Sale of Securities

MYLES does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of MYLES.

# Item 6: Performance-Based Fees and Side-By-Side Management

MYLES does not manage accounts using a performance-based fee in order to avoid conflicts of interests that could result by favoring accounts where management fees have the potential to be substantially higher.

# Item 7: Types of Clients

We provide advisory services to:

- Individuals
- High-Net Worth Individuals
- Small Businesses

There is no minimum account size requirement.

# Item 8: Methods of Analysis, Investment Strategies and Risk of Loss

We employ the use of Outside Managers. Our analysis of outside managers involve the examination of the experience, expertise, investment philosophies, and past performance of the outside managers in an attempt to determine if that manager has demonstrated an ability to invest over a period of time and in different economic conditions. We monitor the manager's underlying holdings, strategies, concentrations and leverage as part of our overall periodic risk assessment. Additionally, as part of our due-diligence process, we survey the manager's compliance and business enterprise risks. A risk of investing with an outside manager who has been successful in the past is that he/she may not be able to replicate that success in the future. In addition,

as we do not control the underlying investments in an outside manager's portfolio. There is also a risk that a manager may deviate from the stated investment mandate or strategy of the portfolio, making it a less suitable investment for our clients. Moreover, as we do not control the manager's daily business and compliance operations, we may be unaware of the lack of internal controls necessary to prevent business, regulatory or reputational deficiencies.

## Material Risks Involved

**All investing strategies we offer involve risk and may result in a loss of your original investment, which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Business Risk:** The uncertainty associated with an investment's earnings and, therefore, its ability to pay returns (interest, dividends, principal) owed investors. Business risk is a function of the investment's industry, management, location and costs.

**Financial Risk:** The uncertainty surrounding the investment's ability to generate sufficient cash flow to meet its financial obligations. Investments with high levels of debt are more prone to financial risk.

**Purchasing Power or Inflation Risk:** The chance that unanticipated changes in price levels will adversely affect investment returns. When prices rise (inflation), purchasing power (the ability to buy goods and services) is reduced. Investments that provide fixed returns (e.g. savings account, bonds) have higher purchasing power risk than investments whose values move with the general price level.

**Interest Rate Risk:** The chance that changes in interest rates will reduce an investment's value. This effect is more direct with fixed income investments (e.g. bonds) than with stocks. When interest rates rise, bond prices fall.

**Liquidity Risk:** The possibility of not being able to sell (i.e. liquidate) an investment quickly and with small transaction costs. Mutual funds that are offered with large bid-ask spreads present liquidity risk.

**Marketability Risk:** The risk that there may not be a market for the investment. Real estate is often subject to this risk.

**Tax Risk:** The chance that Congress will make undesirable changes in the tax laws. Such changes reduce the after-tax returns and market values of many investments.

**Event Risk:** The risk that an unforeseen occurrence will have a sudden and substantial negative impact on the value of an investment.

**Country Risk:** The collection of risks associated with investing in a specific foreign country. These risks include political risk, economic risk, sovereign risk, and transfer risk (the possibility that the government may not allow foreign investors to transfer their capital out of the country).

**Credit Risk:** The risk that the creditworthiness of an investment's issuer will deteriorate. This will reduce the value of the investment. This risk is usually associated with bonds.

**Default Risk:** This is the risk that the issuer of an investment will not be able to pay according to the terms of the investment. This risk is usually associated with bonds.

**Reinvestment Risk:** The risk that payments received from an investment will be invested at lower potential rates of return. This risk is primarily associated with bonds

**Call Risk:** The possibility that the issuer of an investment will buy it back before it has matured. This pertains to bonds. The issuer will redeem callable bonds that pay a rate of interest that is higher than the prevailing interest rate. The investor will receive proceeds that can only be invested at a lower rate of interest.

**Volatility Risk:** The value of bonds that include options (such as call options or prepayment options) is subject to interest rate volatility. Changes in interest rates affect the value of the embedded options and, thus, affect the values of the bonds.

**Yield Curve Risk:** The risk to a fixed income (bond) investment from an adverse shift in market interest rates. The risk is represented in a change in the yield curve which is a result of changing yields among comparable bonds with different maturities.

## Risks Associated with Securities

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Municipal/Government Bonds** are susceptible to events in the municipality that issued the bond or the security posted for the bond. These events may include economic or political policy changes, changes in law, tax base erosion, state constitutional limits on tax increases, budget deficits or other financial difficulties, and changes in the credit rating assigned to municipal issues.

**Corporate Bonds** may lose all value in the event of the issuer's bankruptcy or restructuring.

**Common Stocks** have often outperformed other types of investments at certain times, however, individual stock prices may go up and down more dramatically. A slower-growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Foreign Securities** including American Depositary Receipts (ADRs) may involve more risk than investing in U.S. securities. These risks include currency exchange rates and policies, country or government specific issues, less favorable trading practices or regulation, and greater price volatility.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are highly dependent on short-term interest rates and maybe adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Exchange Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected.

**Mutual Funds** are meant to be long-term investments and may be subject to fees, charges or restrictions if redeemed within certain time periods as outlined in the prospectus. Proceeds from mutual fund sales may be credited with a delay. Mutual Funds are bought and sold based on a net asset value calculated at the end of



each day based on end of day prices. As markets may move significantly over the course of a day, your purchase or sale price may differ significantly from intra-day prices. Mutual Funds may value illiquid portfolio holdings based on a modeled price.

## Item 9: Disciplinary Information

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Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of MYLES or the integrity of our management. We have no information applicable to this Item.

## Item 10: Other Financial Industry Activities and Affiliations

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All MYLES Investment Advisor Representatives are representatives of Mezzetti Enterprises, LLC. They are licensed to sell insurance and fixed annuity products with Mezzetti Enterprises, LLC. for customary commission compensation. No client is obligated to use any person or broker or insurance company. The purchase of insurance products is not part of the investment advisory services of MYLES.

### **Recommendations or Selections of Other Investment Advisers**

MYLES refers clients to Outside Managers to manage their accounts. In such circumstances, MYLES will share in the Outside Manager's asset management fee. This situation creates a conflict of interest. However, when referring clients to an Outside Manager, the client's best interest will be the main determining factor of MYLES. Additionally, MYLES currently refers to multiple Outside Managers, and the client's needs are the predominate factor of consideration. This relationship is disclosed to the client at the commencement of the advisory relationship.

## Item 11: Code of Ethics

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We have adopted a Code of Ethics for all supervised persons of the firm describing its high standard of business conduct and fiduciary duty to its clients. The Code of Ethics includes provisions relating to the confidentiality of client information, a prohibition on insider trading, a prohibition of rumor mongering, restrictions on the acceptance of significant gifts and the reporting of certain gifts and business entertainment items, and personal securities trading procedures, among other things. All members of the firm must acknowledge the terms of the Code of Ethics annually, or as amended.

Our employees are required to follow the Code of Ethics. The Code of Ethics is designed to assure that the personal securities transactions, activities and interests of the will not interfere with (i) making decisions in the best interest of advisory clients and (ii) implementing such decisions while, at the same time, allowing employees to invest for their own accounts. Under the Code certain classes of securities have been designated as exempt transactions, based upon a determination that these would materially not interfere with the best interest our clients. Employee trading is continually monitored under the Code of Ethics, and to reasonably prevent conflicts of interest between our firm and its clients.

Our clients or prospective clients may request a copy of the firm's Code of Ethics by contacting Mr. Mezzetti.

## **Investment Advice Relating to Retirement Accounts**

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours. Under this special rule's provisions, 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.

In addition, and as required by this rule, we provide information regarding the services that we provide to you, and any material conflicts of interest, in this brochure and in your client agreement.

## **Item 12: Brokerage Practices**

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### **Factors Used to Select Custodians and/or Broker/Dealers**

We do not recommend broker/dealers to clients.

#### **1. Research and Other Soft-Dollar Benefits**

We currently do not receive soft dollar benefits.

#### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

#### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

Because we do not offer investment management services, we do not have a concern over which broker/dealers a client may choose in order to implement our investment recommendations. If a client utilizes an Outside Manager, they may have a requirement over use of broker/dealers. Clients should refer to the Outside Manager's Form ADV Part 2A for further detail.

### **Aggregating (Block) Trading for Multiple Client Accounts**

Outside Managers used by MYLES may block client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

## **Item 13: Review of Accounts**

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Client accounts will be reviewed at least annually or upon request by their Investment Advisor Representative. Client accounts will be reviewed regularly on a quarterly basis by Mr. Mezzetti. During the regular review the

account's performance is compared against like-managed accounts to identify any unacceptable performance deviation. Additionally, client imposed restrictions will be reviewed to confirm that they are being enforced. Events that may trigger a special review would be unusual performance, addition or deletions of client-imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per client's needs. Clients will receive trade confirmations from the custodians for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest. MYLES will not provide written reports to the client.

## Item 14: Client Referrals and Other Compensation

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We do not receive any economic benefit, directly or indirectly from any third party for advice rendered to our clients. Nor do we directly or indirectly compensate any person who is not advisory personnel for client referrals.

## Item 15: Custody

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Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

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We use Outside Managers for investment management. In some cases, we have the discretionary authority to hire or fire Outside Managers as part of our investment supervisory services.

## Item 17: Voting Client Securities

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MYLES does not vote proxies for clients. Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. Client may contact MYLES regarding a particular proxy vote solicitation.

## Item 18: Financial Information

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Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to clients, and have not been the subject of a bankruptcy proceeding. Furthermore, under no circumstance will we earn fees in excess of \$1,200 more than six months in advance of services rendered.