

Form ADV Part 2A Brochure

Wealth Management Advisors, Inc.

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March 12, 2013

This Brochure provides information about the qualifications and business practices of Wealth Management Advisors, Inc. (WMA). If you have any questions about the contents of this Brochure, please contact us at 913-661-1650. 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.

WMA is a registered investment adviser. Registration as an investment adviser does not imply any level of skill or training. The oral and written communications of an adviser provide you with information from which you can determine whether to hire or retain an Adviser.

Additional information about WMA is also available via the SEC's web site www.adviserinfo.sec.gov.

Item 2 – Material Changes

This Brochure, dated March 12, 2013, represents Wealth Management Advisors, Inc.'s annual updating amendment to its previously published annual update Brochure.

Since the filing of the firm's last annual update Brochure on March 23, 2012, we have made various minor updates but no material changes were made to our Brochure.

Pursuant to SEC Rules, we will deliver to you a summary of any materials changes to this and subsequent Brochures within 120 days of the close of our fiscal year. We may further provide other ongoing disclosure information about material changes as necessary. All such information will be provided to you free of charge.

Currently, our Brochure may be requested by contacting us at (913) 661-1650.

Additional information about WMA is also available via the SEC's web site www.adviserinfo.sec.gov. The SEC's web site also provides information about any persons affiliated with WMA who are registered as investment adviser representatives of the firm.

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Item 4 – Advisory Business

Wealth Management Advisors, Inc. (CRD # 106521) (WMA) is registered as an investment adviser with the United States Securities and Exchange Commission. WMA is based in Kansas and is organized as a Corporation under the laws of the State of Kansas and the United States of America. The firm has been in business since 1993 and currently has 8 employees.

WMA's principal office and place of business is located at 4000 W. 114th St., Suite 160, Leawood, Kansas 66211. Regular business hours are from 8:00am to 5:00pm Monday through Friday. The firm can be contacted by phone at (913) 661-1650 and by fax at (913) 661-1654.

Kevin S. McGrew, CPA/PFS, CFA, CFP® is President and owner of the firm.

The primary mission of WMA is to improve the quality of our clients' lives by successfully providing comprehensive wealth management services. We believe that wealth management is the marriage of personalized investment management and strategic, personalized and ongoing financial planning. We are committed to helping our clients achieve their financial goals through the development and implementation of customized financial plans and well-designed, goal-driven investment portfolios. Our investment management services focus on the design and management of investment portfolios matched to the return objectives and risk tolerance of our clients. Emphasis is placed on a broad diversification within asset classes, fundamental analysis of investments, and the minimization of taxes and transaction costs.

As of December 31, 2012 WMA managed approximately \$447,400,000, of which approximately \$18,100,000 was on a discretionary basis and \$465,500,000 was on a non-discretionary basis.

Item 5 – Fees and Compensation

Investment Management and Advisory Services

Clients who contract for investment management or advisory services generally are charged annual fees based on assets under management according to the following schedule:

<u>Assets under Management</u>	<u>Annual Fee</u>
First \$1Million	.95%
\$1 - \$3Million	.75%
\$3 - \$5Million	.55%
Over \$5Million	.35%

Cash and assets in an employee's corporate retirement plan may or may not be included for fee calculation purposes, depending on the engagement. Fees may be negotiated with individual clients under certain specific circumstances.

WMA generally bills fees quarterly (i.e. $\frac{1}{4}$ of the annual fee), with the fee based on the net asset value of assets in the portfolio as of the last business day of the billing quarter. Clients may elect to have management fees deducted from their custodial accounts, or may elect to be billed directly.

Either party may terminate the relationship by written notice to the other. In the event of termination, fees for the quarter will be prorated.

The fees charged by WMA are in addition to any fund management fees and expenses charged by investment companies where client funds are invested, custodial fees (if applicable), or any transaction fees or commissions incurred in the buying or selling of the assets in the client's portfolio.

Financial Planning Services

Financial Planning Services are billed at an hourly rate of up to \$150 per hour, payable when the work is completed.

Other Services

In certain instances, clients may retain WMA to perform certain portfolio bookkeeping or other services that may not lend themselves to billings based on a percentage of assets under management. Under such scenario, WMA will bill the client a flat retainer fee (billed quarterly) negotiated between WMA and the client.

Item 6 – Performance-Based Fees and Side-By-Side Management

WMA does not charge performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client), and consequently does not simultaneously manage performance based and non performance based accounts.

Item 7 – Types of Clients

WMA provides portfolio management services to individuals, corporate pension and profit-sharing plans, trusts, estates and charitable organizations.

WMA does not generally require a minimum amount of assets to work with a client, but the firm does reserve the right to decline any investment advisory or financial planning client.

Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

WMA's general investment strategy, consistent with the tenets of modern portfolio theory, it to attempt to reduce risk and volatility by building globally diversified portfolios.

To implement this strategy, WMA uses both fundamental and technical security analysis. While WMA generally does not engage in transactions that meet the technical definition of a short sale, WMA may from time to time engage in transactions (primarily by purchasing an exchange-traded fund) that have the effect of shorting a security or an asset class. WMA may also engage in transactions (primarily by purchasing an exchange-traded fund) that utilize leverage.

Investing in securities involves risk of loss that clients should be prepared to bear. Such risks include market risk, interest rate risk, currency risk, and political risk, among others. Certain trading strategies can affect investment performance through increased brokerage and other transactions. Each client's propensity for risk however is thoroughly evaluated, documented, and considered throughout the portfolio implementation process.

No investment strategy can assure a profit or avoid a loss.

Item 9 – Disciplinary Information

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to the evaluation of the firm or the integrity of its management. WMA is currently not subject to, nor has ever been subject to, any legal or disciplinary events of a material nature.

Item 10 – Other Financial Industry Activities and Affiliations

Bruce E. Bower and Kevin S. McGrew are registered representatives of SMC Financial, Inc., a FINRA registered firm (owned by Mr. Bower) through which WMA clients may purchase investment company and annuity products. Such transactions may result in commissions being paid to SMC and or its representatives. Any such commissions however are comparable to commissions clients might experience through other broker-dealers or through direct subscription to an investment or annuity company.

The receipt of these commissions may give us an incentive to recommend that you purchase certain securities based on our interests rather than yours, which is a potential conflict of interest. However, our clients are under no obligation to purchase products recommended by our associated persons or to purchase products through our associated persons. We believe, however, that our recommendations are in the best interests of our clients, and are consistent with our clients' needs.

Also, two investment advisory representatives of WMA, Ronald Sanders and Jonathan Booze, are principals of another non affiliated SEC registered investment advisory firm, Sanders Booze Capital Advisors (SBCA), located in Overland Park, KS. Both individuals provide pension plan consulting and other investment services to clients as representatives of SBCA.

Item 11 – Code of Ethics

Code of Ethics

WMA has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. WMA's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients,

and details practices for reviewing the personal securities transactions of supervised persons with access to client information. The Code also requires compliance with applicable securities laws, addresses insider trading, and details possible disciplinary measures for violations. WMA will provide a complete copy of its Code of Ethics to any client upon request to the Chief Compliance Officer.

Trading Conflicts of Interest

Individuals associated with WMA are permitted to buy or sell securities for their personal accounts identical to or different than those recommended to clients. However, no person employed by WMA is allowed to favor his or her own interest over that of a client or make personal investment decisions based on the investment decisions of advisory clients.

In order to address potential conflicts of interest, WMA requires that associated persons with access to advisory recommendations provide annual securities holdings reports and quarterly transaction reports to the firm's Chief Compliance Officer. WMA also requires prior approval from the Chief Compliance Officer for investing in any IPOs or private placements (limited offerings).

Item 12 – Brokerage Practices

The Custodian and Brokers We Use

WMA does not maintain custody of client assets. Instead, we require all client assets be maintained in an account at a non affiliated “qualified custodian,” generally a broker-dealer or bank. The qualified custodian we generally use is Charles Schwab & Co., Inc., a registered broker-dealer and member of the Financial Services Regulatory Authority (FINRA), and an SEC registered investment adviser.

Alternatively, investment company or annuity product transactions may be effected through SMC Financial, Inc., (SMC) a broker-dealer affiliate of WMA wholly owned by Mr. Bower. Such transactions may result in commissions being paid to SMC. Any such commissions are comparable to commissions clients might experience through other broker-dealers or through direct subscription to an investment or annuity company. WMA has entered into an agreement with SMC Financial, Inc. to pay all overhead expenses of SMC Financial, Inc. At its discretion, SMC Financial, Inc. may repay WMA for such disbursements.

Because of this relationship, a conflict of interest exists between the interests of the associated persons and those of our advisory clients. However, clients are under no obligation to purchase products recommended by these associated persons or to purchase products either through these associated persons or SMC.

While we recommend that you use our custodian or broker, you will ultimately decide whether to do so and will open your account by entering into an account agreement directly with them. We do not actually open accounts for you, although we can assist you in doing so.

How We Select Custodians and Brokers

In determining to associate with a custodian or broker for our clients, we consider many different factors including quality of service, types of services offered, overall capability, execution quality, competitiveness of transaction costs, availability of investment research, reputation, and stability of the firm, among other things. In determining the reasonableness of a broker's compensation, we consider the overall cost to you relative to the benefits you receive, both directly and indirectly, from the broker.

Your Brokerage and Custody Costs

Our clients receive various services directly from our custodian. For our clients' accounts that they maintain, our custodian generally does not charge separately for custody services but instead are compensated by charging commissions or other fees on trades that they execute or trades that are executed by other brokers to and from our client accounts. Fees applicable to our client accounts were negotiated based on the condition that our clients collectively maintain a certain level of assets at our custodian. We feel this commitment benefits you because the overall rates you pay may be lower than they might be otherwise.

Since our custodian charges you a fee for each trade that we have executed by a different broker-dealer, we have our custodian execute most trades for your account in order to minimize your trading costs.

We have determined that having our custodian execute most trades is consistent with our duty to seek "best execution" of your trades. Best execution means seeking the most favorable terms for a transaction based on all relevant factors, including those listed above.

Products and Services Available to Us from Brokers/Custodians

Our primary custodian provides us and our clients with access to its institutional brokerage services like trading, custody, reporting, and related services, many of which are not

typically available to retail customers. Our custodian also makes available various support services, some of which may help us manage or administer our clients' accounts, while others may help us manage and grow our business.

Our custodian's institutional brokerage services which benefit you directly include access to a broad range of investment products, execution of securities transactions, and asset custody. The investment products available through them include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients.

Our custodian also makes 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 our custodian's own and that of third parties. We may use this research to service all or a substantial number of our clients' accounts, including accounts not maintained at our custodian. In addition to investment research, our custodian may also make available software and other technology that provide access to client account data, facilitates trade execution for multiple client accounts, provides pricing and other market data, facilitates payment of our fees from our clients' accounts, and assists with back-office functions, recordkeeping, and client reporting.

Our custodian also offers other services intended to help us manage and further develop our business. These services include educational conferences and events, consulting on technology, compliance, legal, and business needs, publications and conferences on practice management and business succession, and access to employee benefits providers, human capital consultants, and insurance providers.

The availability of these services from our custodian benefits us because we do not have to produce or purchase them. Of course, this may give us an incentive to recommend that you maintain your account with one of them based on our interests rather than yours, which is a potential conflict of interest. We believe, however, that our selection of our custodian and our affiliation with our broker are in the best interests of our clients, and is primarily supported by the scope, quality, and price of their services that benefit you.

Aggregation of Transactions

WMA may, from time to time, aggregate client orders into blocks in order to facilitate more efficient account management and execution. When aggregating orders, an average price is

given to all participants in the block, or other measures are taken, in order to treat all accounts fairly.

Item 13 – Review of Accounts

Reviews of Accounts

WMA accounts are supervised by the principals of WMA. In addition to ongoing supervision, accounts are generally reviewed more formally on a quarterly basis. The quarterly review generally includes assessing client goals and objectives, evaluating the employed strategy, monitoring the portfolio, and addressing the need to rebalance. WMA will periodically, and at least annually, review the client's investment policy and risk profile, and discuss the re-balancing of each client's accounts to the extent appropriate.

Additional account reviews may be triggered by a specific client request, by a change in client goals or objectives, by an imbalance in a portfolio asset allocation, or by market or economic conditions.

All ongoing clients are advised that it remains their responsibility to advise us of any changes in their investment objectives and/or financial situation.

Regular Reports Provided to Clients

WMA clients are provided with account statements from their custodian on at least a quarterly basis which list account holdings and transactions for the period. Investment management clients may also be provided with written performance reports on a quarterly basis that detail current market value, performance relative to market benchmarks, and overall portfolio allocation. We urge our clients to carefully review custodial statements and compare them to reports received from us.

Item 14 – Client Referrals and Other Compensation

WMA may also pay individuals or other professional entities to refer clients to us via a Solicitor's Agreement. Such agreements are structured to be in compliance with applicable

securities laws. Each client is provided a disclosure statement, which describes the specific compensation arrangement, prior to or at the time of entering into any advisory contract. The advisory fee charged to clients will not increase as a result of the referral arrangement.

WMA receives economic benefits from our custodians in the form of the support products and services that are made available to us and to other independent investment advisors. These products and services, how they benefit us, and the related conflicts of interest are described in Item 12 above. The availability to us of our custodian's products and services is not based on us giving particular investment advice, such as buying particular securities for our clients.

Item 15 – Custody

As noted in Item 12, WMA recommends that client's custody assets with Schwab Institutional division of Charles Schwab & Co., Inc. (Schwab), a registered broker-dealer, member SIPC. We may however have limited control in some instances to trade on your behalf, to deduct our advisory fees from your account with your authorization, or to request disbursements to you.

You will receive account statements directly from your custodian at least quarterly, which will be sent to the email or postal mailing address you provide. We urge you to carefully review these custodial statements when you receive them and compare them to reports you receive from us.

Item 16 – Investment Discretion

WMA will accept discretionary authority to manage securities accounts on behalf of clients, although WMA will also accept non discretionary accounts.

When granted authority to manage accounts, WMA customarily has the authority to determine which securities and the amounts that are bought or sold. Any discretionary authority accepted by WMA however is subject to the client's risk profile and investment objectives, and may be limited by any other limitations provided by the client in writing.

WMA will not exercise any discretionary authority until it has been given authority to do so in writing. Such authority is granted in the written agreement between WMA and the client, and in the written agreement with the third party custodian.

Item 17 – Voting Client Securities

WMA does not vote proxies for clients but will, upon request, discuss with the client any questions regarding proxy matters so the client can make an informed decision in voting proxies themselves.

Item 18 – Financial Information

Registered investment advisers are required in some cases to provide certain financial information and or disclosures about their financial condition. For example, if the firm requires prepayment of fees for six months in advance, has custody of client funds, or has a condition that is reasonably likely to impair its ability to meet its contractual commitments to its clients, it must make provide financial information and make disclosures.

WMA has no financial or operating conditions which trigger such additional reporting requirements.