

**Brochure**

**Form ADV Part 2A**

**Item 1 - Cover Page**

**About Wealth Management, LLC**  
**CRD# 285903**

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This brochure provides information about the qualifications and business practices of Abound Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (615) 226-3667 or [bo.hanson@aboundwealth.com](mailto:bo.hanson@aboundwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state authority.

Abound Wealth Management, LLC is an investment advisory firm registered with the appropriate regulatory authority. Registration does not imply a certain level of skill or training. Additional information about Abound Wealth Management, LLC also is available on the SEC's website at [www.AdviserInfo.sec.gov](http://www.AdviserInfo.sec.gov).

**Item 2 - Material Changes**

This Brochure is prepared in the revised format required beginning in 2011. Registered Investment Advisers are required to use this format to inform clients of the nature of advisory services provided, types of clients served, fees charged, potential conflicts of interest and other information. The Brochure requirements include the annual provision of a Summary of Material Changes (the "Summary") reflecting any material changes to our policies, practices, or conflicts of interest made since our last required "annual update" filing. In the event of any material changes, such Summary is provided to all clients within 120 days of our fiscal year-end. Our last filing was made on November 14, 2016. Of course the complete Brochure is available to clients at any time upon request.

### Item 3 - Table of Contents

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#### ***Item 4 - Advisory Business***

##### **General Information**

Abound Wealth Management, LLC ("Abound") was formed in 2016 and provides financial planning, portfolio management and consulting services to its clients.

J. Brian Preston is the principal owner of Abound. Bo Hanson is also a shareholder. Please see ***Brochure Supplement(s)***, Exhibit A, for more information on these owners and other individuals who formulate investment advice and have direct contact with clients, or have discretionary authority over client accounts.

Abound is a newly formed Registered Investment Advisory firm and does not currently have any assets under management.

#### **SERVICES PROVIDED**

At the outset of each client relationship, Abound spends time with the client, asking questions, discussing the client's investment experience and financial circumstances, and reviewing options for the client. Based on its reviews, Abound generally develops with each client:

- a financial outline for the client based on the client's financial circumstances and goals, and the client's risk tolerance level (the "Financial Profile" or "Profile"); and
- the client's investment objectives and guidelines (the "Investment Plan" or "Plan").

The Financial Profile reflects the client's current financial picture and a look to the future goals of the client. The Investment Plan outlines the types of investments Abound will make or recommend on behalf of the client to meet those goals. The Profile and the Plan are discussed regularly with each client, but are not necessarily written documents.

Where Abound provides general consulting services, Abound will work with the client to prepare an appropriate summary of the specific project(s) to the extent necessary or advisable under the circumstances.

##### **Financial Planning**

Abound generally offers financial planning services in conjunction with Portfolio Management services. Like all services provided by Abound, financial planning is customized to meet the individual needs of each client. Services begin with a data gathering and interview process designed to help understand the client's goals, objectives, time horizon and risk tolerance. Financial planning is typically not offered as a stand-alone service or for a separate fee, but is provided in conjunction with the management of the portfolio.

##### **Portfolio Management**

As described above, at the beginning of a client relationship, Abound meets with the client, gathers information, and performs research and analysis as necessary to develop the client's Investment Plan. The Investment Plan will be updated from time to time when requested by the client, or when determined to be necessary or advisable by Abound based on updates to the client's financial or other circumstances.

To implement the client's Investment Plan, Abound will manage the client's investment portfolio on a discretionary basis. As a discretionary investment adviser, Abound will have the authority to supervise and direct the portfolio without prior consultation with the client.

#### General Consulting

In addition to the foregoing services, Abound may provide general consulting services to clients. These services are generally provided on a project basis, and usually include, without limitation, minimal cash flow planning for certain events such as education expenses or retirement, estate planning analysis, income tax planning analysis and review of a client's insurance portfolio, as well as other matters specific to the client as and when requested by the client and agreed to by Abound. The scope and fees for consulting services will be negotiated with each client at the time of engagement for the applicable project.

#### Investment Consulting to 401(k)/Defined Contribution Plans

Abound also provides investment advice to defined contribution retirement plans including but not limited to 401(k) and profit sharing plans. Abound assists the plan sponsor with developing model portfolios, evaluating and monitoring investment options, assisting the plan sponsor with developing the Investment Policy Statement, and other miscellaneous services as agreed upon by the plan sponsor and Abound. Abound serves as the investment consultant and does not provide discretionary management services to defined contribution retirement plans or individual participant accounts. Plan Fiduciaries retain responsibility for the final determination of investment options and for compliance with ERISA section 404(c).

The Employee Retirement Income Security Act of 1974 ("ERISA") sets forth rules under which Plan Fiduciaries may retain investment advisers for various types of services with respect to Plan assets. For certain services, Abound will be considered a fiduciary under ERISA. For example, Abound will act as a fiduciary when providing non-discretionary investment advice to the Plan Fiduciaries by recommending a suite of investments as choices among which Plan Participants may select. Abound may also provide non-fiduciary services such as assistance with participant education and enrollment.

### ***Item 5 - Fees and Compensation***

#### General Fee Information

Fees paid to Abound are exclusive of all custodial and transaction costs paid to the client's custodian, brokers or other third party consultants. Please see ***Item 12 - Brokerage Practices*** for additional information. Fees paid to Abound are also separate and distinct from the fees and expenses charged by mutual funds, ETFs (exchange traded funds) or other investment pools to their shareholders (generally including a management fee and fund expenses, as described in each fund's prospectus or offering materials). The client should review all fees charged by funds, brokers, Abound and others to fully understand the total amount of fees paid by the client for investment and financial-related services.

#### Financial Planning and Portfolio Management Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

|                          |       |
|--------------------------|-------|
| First \$1,000,000        | 1.25% |
| Next \$2,000,000         | 1.00% |
| Next \$2,000,000         | 0.75% |
| Balance over \$5,000,000 | 0.50% |

For Financial Planning and Portfolio Management Services, the minimum portfolio value is generally set at \$750,000 and the minimum annual fee is \$7,500. The minimum fee is discussed in advance of beginning our work and could be higher depending upon the scope and complexity of the client's financial situation. Abound may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements where Abound deems it appropriate under the circumstances.

Portfolio management fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. With client authorization, unless other arrangements are made, fees are normally debited directly from client account(s).

Either Abound or the client may terminate their Investment Advisory Agreement at any time, subject to any written notice requirements in the agreement. In the event of termination, any paid but unearned fees will be promptly refunded to the client based on the number of days that the account was managed, and any fees due to Abound from the client will be invoiced or deducted from the client's account prior to termination.

#### General Consulting Fees

When Abound provides general consulting services to clients, these services are generally separate from its financial planning and portfolio management services. Fees for general consulting are negotiated at the time of the engagement for such services, and are normally based on an hourly rate of \$375. Clients will be provided an invoice upon conclusion of the services which is payable upon receipt.

#### Investment Consulting to 401(k)/Defined Contribution Plans Fees

The annual fee schedule, based on a percentage of assets under management, is as follows:

|                          |       |
|--------------------------|-------|
| First \$3,000,000        | 1.00% |
| Next \$2,000,000         | 0.75% |
| Balance over \$5,000,000 | 0.50% |

Fees are generally payable quarterly, in advance. If management begins after the start of a quarter, fees will be prorated accordingly. In the event of termination, any paid but unearned fees will be promptly refunded to the client. Abound may, at its discretion, make exceptions to the foregoing or negotiate special fee arrangements.

#### Other Compensation

Abound may provide seminars and workshops from time to time or one of the Partners may engage in public speaking. Topics will be general in nature, covering issues pertaining to investing and financial planning. Content may vary depending upon the sponsor, if applicable. Where there is a fee involved, such fees may be paid by the event sponsor and are negotiated at the time of the engagement. Where Abound charges a fee for a seminar, the invitation provided will include information about cancellation and refund policies. Participants are welcome, but are never obligated, to seek individualized advisory services of Abound.

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

Abound does not have any performance-based fee arrangements. "Side by Side Management" refers to a situation in which the same firm manages accounts that are billed based on a percentage of assets under management and at the same time manages other accounts for which fees are

assessed on a performance fee basis. Because Abound has no performance-based fee accounts, it has no side-by-side management.

### ***Item 7 - Types of Clients***

Abound serves individuals, pension and profit-sharing plans, trusts, and estates. With some exceptions, the minimum portfolio value eligible for combined Financial Planning and Portfolio Management Services is \$750,000, and the annual minimum fee starts at \$7,500. Under certain circumstances and in its sole discretion, Abound may negotiate such minimums.

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

#### **Methods of Analysis**

In accordance with the Investment Plan and as appropriate for each client, Abound will primarily invest in no-load mutual funds and exchange traded funds ("ETFs"). On a more limited basis, individual fixed income and equity securities may also be used.

Mutual funds and ETFs are generally evaluated and selected based on a variety of factors, including, without limitation, past performance, fee structure, portfolio manager, fund sponsor, overall ratings for safety and returns, and other factors.

Fixed income investments may be used as a strategic investment, as an instrument to fulfill liquidity or income needs in a portfolio, or to add a component of capital preservation. Abound will generally evaluate and select individual bonds or bond funds based on several factors including, without limitation, rating, yield and duration.

In making selections of individual stocks for client portfolios, Abound typically uses fundamental analysis which involves the review of business and financial information of an issuer. This may include analysis of, without limitation, financial strength ratios, price-to-earnings ratios, dividend yields and growth rate-to-price earnings ratios.

Generally, investments that are selected are: low-cost relative to their peers; have a relatively long history with a consistent record of meeting a specific objective; implement practices to exhibit tax efficiency, and which Abound believes will provide satisfactory risk-adjusted returns or will decrease the overall volatility of portfolio returns.

#### **Investment Strategies:**

Abound employs a "strategic asset allocation" approach to portfolio management and holds that investing in a well-diversified portfolio over the long-term with low expenses and high tax efficiency is the best way to achieve the client's goals. Abound believes that investors' returns are determined principally by asset allocation decisions, not market timing or stock picking. A strategic allocation is maintained and are infrequently revised based on changes in the economic environment or clients' individual situation. Accounts are periodically rebalanced to the target allocation, while considering the impact of taxes and transaction costs.

#### **Risk of Loss**

While Abound seeks to diversify clients' investment portfolios across various asset classes consistent with their Investment Plans in an effort to reduce risk of loss, all investment portfolios are subject to risks. Accordingly, there can be no assurance that client investment portfolios will be able to fully meet their investment objectives and goals, or that investments will not lose money.

Below is a description of several of the principal risks that client investment portfolios face.

*Management Risks.* While Abound manages client investment portfolios based on Abound's experience, research and proprietary methods, the value of client investment portfolios will change daily based on the performance of the underlying securities in which they are invested. Accordingly, client investment portfolios are subject to the risk that Abound allocates client assets to individual securities and/or asset classes that are adversely affected by unanticipated market movements, and the risk that Abound's specific investment choices could underperform their relevant indexes.

*Risks of Investments in Mutual Funds, ETFs and Other Investment Pools.* As described above, Abound may invest client portfolios in mutual funds, ETFs and other investment pools ("pooled investment funds"). Investments in pooled investment funds are generally less risky than investing in individual securities because of their diversified portfolios; however, these investments are still subject to risks associated with the markets in which they invest. In addition, pooled investment funds' success will be related to the skills of their particular managers and their performance in managing their funds. Pooled investment funds are also subject to risks due to regulatory restrictions applicable to registered investment companies under the Investment Company Act of 1940.

*Equity Market Risks.* Abound may invest portions of client assets directly into equity investments, using stocks or pooled investment funds that invest in the stock market. As noted above, while pooled investments have diversified portfolios that may make them less risky than investments in individual securities, funds that invest in stocks and other equity securities are nevertheless subject to the risks of the stock market. These risks include, without limitation, the risks that stock values will decline due to daily fluctuations in the markets, and that stock values will decline over longer periods (e.g., bear markets) due to general market declines in the stock prices for all companies, regardless of any individual security's prospects.

*Fixed Income Risks.* Abound may invest portions of client assets directly into fixed income instruments, such as bonds and notes, or may invest in pooled investment funds that invest in bonds and notes. While investing in fixed income instruments, either directly or through pooled investment funds, is generally less volatile than investing in stock (equity) markets, fixed income investments nevertheless are subject to risks. These risks include, without limitation, interest rate risks (risks that changes in interest rates will devalue the investments), credit risks (risks of default by borrowers), or maturity risk (risks that bonds or notes will change value from the time of issuance to maturity).

*Foreign Securities Risks.* Abound may invest portions of client assets into pooled investment funds that invest internationally. While foreign investments are important to the diversification of client investment portfolios, they carry risks that may be different from U.S. investments. For example, foreign investments may not be subject to uniform audit, financial reporting or disclosure standards, practices or requirements comparable to those found in the U.S. Foreign investments are also subject to foreign withholding taxes and the risk of adverse changes in investment or exchange control regulations. Finally, foreign investments may involve currency risk, which is the risk that the value of the foreign security will decrease due to changes in the relative value of the U.S. dollar and the security's underlying foreign currency.

### ***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 a client's evaluation of Abound or the integrity of Abound's management. Abound has no disciplinary events to report.

### ***Item 10 - Other Financial Industry Activities and Affiliations***

Abound is affiliated with Preston Financial, Inc., a business consulting and broadcast firm, by virtue of common ownership. From time to time, Abound may refer a client to this firm for business consulting services. Preston Financial, Inc. may also refer a client to Abound for advisory services. Neither Preston Financial, Inc. nor Abound will receive a fee for making such referrals. The services offered by Preston Financial, Inc. are separate and distinct from Abound's advisory services and are provided for separate and typical compensation.

### ***Item 11 - Code of Ethics, Participation or Interest in Client Transactions and Personal Trading***

#### **Code of Ethics and Personal Trading**

Abound has adopted a Code of Ethics ("the Code"), the full text of which is available to you upon request. Abound's Code has several goals. First, the Code is designed to assist Abound in complying with applicable laws and regulations governing its investment advisory business. Under the Investment Advisers Act of 1940, Abound owes fiduciary duties to its clients. Pursuant to these fiduciary duties, the Code requires persons associated with Abound (managers, officers and employees) to act with honesty, good faith and fair dealing in working with clients. In addition, the Code prohibits such associated persons from trading or otherwise acting on insider information.

Next, the Code sets forth guidelines for professional standards for Abound's associated persons. Under the Code's Professional Standards, Abound expects its associated persons to put the interests of its clients first, ahead of personal interests. In this regard, Abound associated persons are not to take inappropriate advantage of their positions in relation to Abound clients.

Third, the Code sets forth policies and procedures to monitor and review the personal trading activities of associated persons. From time to time Abound's associated persons may invest in the same securities recommended to clients. Under its Code, Abound has adopted procedures designed to reduce or eliminate conflicts of interest that this could potentially cause. The Code's personal trading policies include procedures for limitations on personal securities transactions of associated persons, reporting and review of such trading and pre-clearance of certain types of personal trading activities. These policies are designed to discourage and prohibit personal trading that would disadvantage clients. The Code also provides for disciplinary action as appropriate for violations.

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

Because associated persons may invest in the same securities as those held in client accounts, Abound has established a policy requiring its associated persons to pre-clear transactions in some types of securities with the Chief Compliance Officer. The goal of this policy is to avoid any conflicts of interest that arise in these situations. Some types of securities, such as CDs, treasury obligations and open-end mutual funds are exempt from this pre-clearance requirement. However, in the event of other identified potential trading conflicts of interest, Abound's goal is to place client interests first.



Consistent with the foregoing, Abound maintains policies regarding participation in initial public offerings (“IPOs”) and private placements to comply with applicable laws and avoid conflicts with client transactions. If an associated person of Abound wishes to participate in an IPO or invest in a private placement, he or she must submit a pre-clearance request and obtain the approval of the Chief Compliance Officer.

Finally, if associated persons trade with client accounts (i.e., in a bundled or aggregated trade), and the trade is not filled in its entirety, the associated person’s shares will be removed from the block, and the balance of shares will be allocated among client accounts in accordance with Abound’s written policy.

## ***Item 12 - Brokerage Practices***

### **Best Execution and Benefits of Brokerage Selection**

When given discretion to select the brokerage firm that will execute orders in client accounts, Abound seeks “best execution” for client trades, which is a combination of a number of factors, including, without limitation, quality of execution, services provided and commission rates. Therefore, Abound may use or recommend the use of brokers who do not charge the lowest available commission in the recognition of research and securities transaction services, or quality of execution. Research services received with transactions may include proprietary or third party research (or any combination), and may be used in servicing any or all of Abound’s clients. Therefore, research services received may not be used for the account for which the particular transaction was effected.

Abound recommends that clients establish brokerage accounts with Charles Schwab & Co., Inc. (“Schwab”) or Fidelity Institutional Wealth Services (“Fidelity”) (together, “the Brokers”) FINRA registered broker-dealers, members SIPC, as the qualified custodians to maintain custody of clients’ assets. Abound may also effect trades for client accounts at the Brokers, or may in some instances, consistent with Abound’s duty of best execution and specific agreement with each client, elect to execute trades elsewhere. Although Abound may recommend that clients establish accounts at the Brokers, it is ultimately the client’s decision to custody assets with the Brokers. Abound is independently owned and operated and is not affiliated with the Brokers.

The Brokers provide Abound with access to their institutional trading, custody, reporting and related services, which are typically not available to the Brokers’ retail investors. The Brokers also make available various support services. Some of those services help Abound manage or administer our clients’ accounts while others help Abound manage and grow its business. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to them. These services are not soft dollar arrangements, but are part of the institutional platforms offered by the Brokers. The Brokers services include the execution of securities transactions, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment.

For Abound client accounts maintained in its custody, the Brokers generally do not charge separately for custody services but are compensated by account holders through commissions and other transaction-related or asset-based fees for securities trades that are executed through the Brokers or that settle into the Brokers accounts. The Brokers also make available to Abound other products and services that benefit Abound but may not directly benefit its clients’ accounts. Many

of these products and services may be used to service all or some substantial number of Abound accounts, including accounts not maintained at the Brokers.

The Brokers products and services that assist Abound in managing and administering clients' accounts include software and other technology that (i) provide access to client account data (such as trade confirmations and account statements); (ii) facilitate trade execution and allocate aggregated trade orders for multiple client accounts; (iii) provide pricing and other market data; (iv) facilitate payment of Abound's fees from its clients' accounts; and (v) assist with back-office functions, recordkeeping and client reporting.

The Brokers also offer other services intended to help Abound manage and further develop its business enterprise. These services may include: (i) technology compliance, legal and business consulting; (ii) publications and conferences on practice management and business succession; and (iii) access to employee benefits providers, human capital consultants and insurance providers. The Brokers may make available, arrange and/or pay third-party vendors for the types of services rendered to Abound. The Brokers may discount or waive fees they would otherwise charge for some of these services or pay all or a part of the fees of a third-party providing these services to Abound. The Brokers may also provide other benefits such as educational events or occasional business entertainment of Abound personnel. In evaluating whether to recommend that clients custody their assets at the Brokers, Abound may take into account the availability of some of the foregoing products and services and other arrangements as part of the total mix of factors it considers and not solely on the nature, cost or quality of custody and brokerage services provided by the Brokers, which may create a potential conflict of interest.

#### Directed Brokerage

Abound does not generally allow directed brokerage accounts.

#### Aggregated Trade Policy

Abound typically directs trading in individual client accounts as and when trades are appropriate based on the client's Investment Plan, without regard to activity in other client accounts. However, from time to time, Abound may aggregate trades together for multiple client accounts, most often when these accounts are being directed to sell the same securities. If such an aggregated trade is not completely filled, Abound will allocate shares received (in an aggregated purchase) or sold (in an aggregated sale) across participating accounts on a pro rata or other fair basis; provided, however, that any participating accounts that are owned by Abound or its officers, directors, or employees will be excluded first.

#### ***Item 13 - Review of Accounts***

Managed portfolios are reviewed at least quarterly, but may be reviewed more often if requested by the client, upon receipt of information material to the management of the portfolio, or at any time such review is deemed necessary or advisable by Abound. These factors generally include, but are not limited to, the following: change in general client circumstances (marriage, divorce, retirement); or economic, political or market conditions. Abound's Principals and Advisors are responsible for reviewing client accounts.

Account custodians are responsible for providing monthly or quarterly account statements which reflect the positions (and current pricing) in each account as well as transactions in each account, including fees paid from an account. Account custodians also provide prompt confirmation of all trading activity, and year-end tax statements, such as 1099 forms. In addition, Abound provides at

a quarterly report for each managed portfolio. This written report normally includes a summary of portfolio holdings and performance results. Additional reports are available at the request of the client.

#### ***Item 14 - Client Referrals and Other Compensation***

As noted above, Abound receives an economic benefit from Schwab and Fidelity in the form of support products and services they make available to Abound and other independent investment advisors that have their clients maintain accounts at Schwab and Fidelity. These products and services, how they benefit our firm, and the related conflicts of interest are described in ***(Item 12 - Brokerage Practices)***. The availability of Schwab and Fidelity's products and services to Abound is based solely on our participation in the programs, and not on the provision of any particular investment advice. Neither Schwab nor Fidelity nor any other party is paid to refer clients to Abound.

#### ***Item 15 - Custody***

Fidelity and Schwab are the custodians of nearly all client accounts at Abound. From time to time however, clients may select an alternate broker to hold accounts in custody. In any case, it is each custodian's responsibility to provide clients with confirmations of trading activity, tax forms and at least quarterly account statements. Clients are advised to review this information carefully, and to notify Abound of any questions or concerns. Clients are also asked to promptly notify Abound if the custodian fails to provide statements on each account held.

From time to time and in accordance with Abound's agreement with clients, Abound will provide additional reports. The account balances reflected on these reports should be compared to the balances shown on the brokerage statements to ensure accuracy. At times there may be small differences due to the timing of dividend reporting, pending trades or other similar issues.

#### ***Item 16 - Investment Discretion***

As described above under ***Item 4 - Advisory Business***, Abound manages portfolios on a discretionary basis. This means that after an Investment Plan is developed for the client's investment portfolio, Abound will execute that plan without specific consent from the client for each transaction. For discretionary accounts, a Limited Power of Attorney ("LPOA") is executed by the client, giving Abound the authority to carry out various activities in the account, generally including the following: trade execution; the ability to request checks on behalf of the client; and, the withdrawal of advisory fees directly from the account. Abound then directs investment of the client's portfolio using its discretionary authority. The client may limit the terms of the LPOA to the extent consistent with the client's investment advisory agreement with Abound and the requirements of the client's custodian. The discretionary relationship is further described in the agreement between Abound and the client.

#### ***Item 17 - Voting Client Securities***

As a policy and in accordance with Abound's client agreement, Abound does not vote proxies related to securities held in client accounts. The custodian of the account will normally provide proxy materials directly to the client. Clients may contact Abound with questions relating to proxy procedures and proposals; however, Abound generally does not research particular proxy proposals.

***Item 18 - Financial Information***

Abound does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, and therefore has no disclosure with respect to this item.