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The wrap fee program brochure provides information about the qualifications and business practices of FSB Premier Wealth Management, Inc. If you have any questions about the contents of this brochure, please contact us at 800-747-9999, or by email at [corporate@fsbfs.com](mailto:corporate@fsbfs.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 FSB Premier Wealth Management, Inc. is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

3/2/2020

# **MATERIAL CHANGES**

## **Annual Update.**

FSB Premier Wealth Management, Inc. is providing this information as part of our annual updating amendment of the wrap fee program brochure which contains material changes from our last annual update. This section discusses only material changes since the last update, which most recently occurred on 3/29/2019.

## **Material Changes since the Last Update.**

- FSB Premier added TD Ameritrade Institutional, a division of TD Ameritrade, Inc. Member FINRA/SIPC as an investment platform for investment advisory accounts.
- Gwen Jass resigned as an outside member of the FSB Premier Board of Directors.

## **Full Brochure Availability**

The Firm Brochure for FSB Premier Wealth Management, Inc. is available by sending an email to [corporate@fsbfs.com](mailto:corporate@fsbfs.com) or calling 800-747-9999.

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## **Services, Fees, and Compensation**

### **Services Description.**

FSB Premier Wealth Management, Inc. offers its wrap fee program to clients having assets of \$5,000 or more who wish to acquire professional management, trade execution, and custody arrangements for a single fee (subject to additional fees above a maximum number of transactions). Such clients may be pension or profit sharing plans, foundations, individuals, corporations, or any other legally constituted entity.

### **Program Cost.**

The benefits are the known and controlled cost of the program we offer. The cost is competitive with the industry standards and will not exceed the stated fee agreed upon at the signing of the agreement. If the client was to take a position of looking for the “Low Cost” provider for the transactional services provided they certainly could but that would not include the services we provide.

### **Additional Fees.**

Additional fees may be required for clients whose service and/or reporting requirements exceed what is standard for accounts of this nature as defined in the agreement. These additional or extra goods and services will be defined and agreed to at the time the contract is executed. For those clients that invest in mutual funds, they will not be subject to 12b-1 fees, but will be subject to the mutual fund management fees.

### **Compensation.**

Not Applicable.

## **Account Requirements and Types of Clients**

### **Program Requirements.**

FSB Premier Wealth Management, Inc. offers its wrap fee program to clients having assets of \$5,000 or more.

### **Types of Clients.**

Clients may be pension or profit sharing plans, foundations, individuals, corporations, or any other legally constituted entity.

# **Portfolio Management Selection and Evaluation**

## **Process for Selection and Review of Portfolio Managers.**

FSB Premier Wealth Management, Inc. advisor's will identify independent managers that have management styles and performance records which will satisfy the client's needs and expectations based on extensive Client evaluation, will arrange interviews with prospective managers, and will help the Client make a selection in keeping with long-term needs. Managers presented to the clients will be selected based on Client needs, personal review of manager performance by FSB Premier Wealth Management, Inc. advisors.

FSB Premier Wealth Management, Inc. is independent of any third party Investment Advisers/Independent Managers and may recommend changes in managers if warranted by performance over a three to five year period, changes in personnel, style or Client situation.

Benchmarks used for rating manager performance, in addition to a universe of similar management styles, will be the S&P 500, the Lipper Balanced Index, and the Russell 2000, among others.

## **Related Person as Portfolio Manager.**

Not Applicable.

# **Client Information Provided to Portfolio Manager**

## **Description of Information Provided.**

FSB Premier Wealth Management, Inc. will provide client information to the prospective portfolio manager relative to each Client including: name, age, financial situation, financial requirements, cash flow requirements, time horizon, ultimate disposition of resources, observed risk tolerance, and any personal preferences. This information will be updated with the manager annually unless circumstances change, in which case immediate updates will be provided.

# **Client Contact with Portfolio Manager**

## **Restrictions for Contact with Portfolio Manager.**

No restrictions are placed on Client contact with managers. Each Client has telephone and email contact available with his or her selected manager, as needed. In addition, the Client should attempt to meet with the manager at least annually.

## **Additional Information**

### **Disciplinary Information.**

Not Applicable.

### **Other Financial Activities and Affiliations.**

FSB Premier Wealth Management, Inc. is a registered broker-dealer, and all of our advisors are also registered representatives of the broker dealer.

FSB Premier Wealth Management, Inc. is also an insurance agency, dealing primarily in life, long-term care, and disability insurance as well as fixed annuities.

FSB Financial Services, Inc., a financial services holding company, owns all shares of FSB Premier Wealth Management, Inc., a wholly owned subsidiary.

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

FSB Premier Wealth Manager, Inc. has adopted a Code of Ethics to ensure that securities transactions by FSB Premier Wealth Management, Inc. employees are consistent with the FSB Premier Wealth Management, Inc.'s fiduciary duty to its clients and to ensure compliance with legal requirements and the FSB Premier Wealth Management, Inc.'s standards of business conduct. FSB Premier Wealth Management, Inc. requires transaction confirmation and quarterly reporting by the clearing company. A written copy of the FSB Premier Wealth Management, Inc.'s Code of Ethics is available upon request.

To prevent conflicts of interest, all employees of FSB Premier Wealth Management, Inc. must comply with the firm's Written Supervisory Procedures, which imposes restrictions on the purchase or sale of securities for their own accounts and the accounts of certain affiliated persons.

The Supervisory Procedures require that all trades made by employees or related persons of FSB Premier Wealth Management, Inc., who make recommendations or participate in the determination of which recommendation shall be made, will require approval for all securities trades (except transactions in investment company securities and/or other exempt transactions) and will be reviewed by the designated person responsible. FSB Premier Wealth Management, Inc. will also maintain quarterly reports on all employee and employee related personal securities transactions as needed, except transactions in investment company securities and/or other exempt transactions. Further, such Written Supervisory Procedures impose certain policies and procedures concerning the misuse of material non-public

information that are designed to prevent insider trading by any officer, partner, or associated person of FSB Premier Wealth Management, Inc.

Notwithstanding the above, FSB Premier Wealth Management, Inc., and/or their officers, directors or employees may purchase for themselves similar or different securities as are purchased or recommended for investment advisory clients of FSB Premier Wealth Management, Inc., and those different securities or transactions may be affected or recommended for different investment advisory clients of FSB Premier Wealth Management, Inc.

### **Review of Accounts.**

Crystal K. Weber, Branch Manager of the Waterloo, Waverly, Cedar Falls, and Des Moines offices (all located within the state of Iowa) is the Supervisor for each of the Investment Advisor Representatives in their offices and review accounts in their respective offices on at least a quarterly basis to compare each investment on a transaction basis to ensure that each transaction is:

- 1) Suitable to the respective client's investment objectives;
- 2) Meets that client's quality standards; and
- 3) To make sure that their investment objectives are still pertinent to the managed account arrangement.

More frequent reviews may be triggered by material changes in variables such as the client's individual circumstances or the market economic or political environment.

### **Client Referrals and Other Compensation.**

From time to time, we may receive referrals from employees of Farmers State Bank. We do not pay them any specific compensation for this.

### **Financial Information.**

FSB Premier Wealth Management, Inc. does not require or solicit prepayment of more than \$1,200 in fees per client, six months or more in advance, thus this item is not applicable.

## **Additional Requirement for SEC Registered**

### **Relationships of Management Persons with any Issuer of Securities outside Financial Industry.**

Not Applicable.