

# STANGIER WEALTH MANAGEMENT

This brochure provides information about Gretchen Stangier, Inc. DBA Stangier Wealth Management's ("Stangier Wealth Management") qualifications and business practices. If you have any questions about the contents of this brochure, please contact us at 503-257-0057 or by email at [Gretchen@stangierwealth.com](mailto:Gretchen@stangierwealth.com). The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission (SEC) or by any State Securities Authority.

Additional information about Stangier Wealth Management is also available at the SEC's website [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) (select "investment adviser firm" and type in our firm name). Results will provide you both Part 1 and 2 of our Form ADV.

We are a Registered Investment Advisor Firm. Our registration does not imply any level of skill or training. The oral and written communications we provide to you, including this brochure, are for you to evaluate us. Please use this information as factors in your decision to hire us or to continue our business relationship.

**ITEM 1 – COVER PAGE ADV PART 2 A**

March 12, 2020

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## **ITEM 2 – MATERIAL CHANGES**

This brochure has been prepared by Stangier Wealth Management to meet SEC requirements. Since our last annual amendment filed on March 19, 2019, we have made the following material changes:

Our fee schedule was amended in Item 5.

We will ensure that all current clients receive a Summary of Material Changes to this and subsequent Brochures within 120 days of the close of our business' fiscal year. A Summary of Material Changes is also included with our Brochure on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). We may further provide other ongoing disclosure information about material changes as necessary and will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Gretchen Stangier, President, at (503) 257-0057 or [gretchen@stangierwealth.com](mailto:gretchen@stangierwealth.com).

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## ITEM 4 – ADVISORY BUSINESS

### 4a: Firm Description

Gretchen Stangier, Inc., dba Stangier Wealth Management was licensed as an Oregon-based investment advisory firm on August 26, 2014. On October 19, 2017, Stangier Wealth Management became an SEC-registered investment advisory firm. Our main office is located in Portland, Oregon.

### 4a1: Principal Member

Gretchen Stangier, President: Ms. Stangier may be contacted by email at [gretchen@stangierwealth.com](mailto:gretchen@stangierwealth.com) or by telephone at 503-257-0057.

### 4b: Types of Advisory Services

#### *Investment Management*

Stangier Wealth Management offers a variety of investment advisory services to our clients. We work with our clients to identify their investment goals and objectives as well as risk tolerance in order to create an initial portfolio allocation designed to complement their financial goals and objectives. We may create a portfolio or suitability profile, consisting of, but not limited to individual stocks or bonds, exchange traded funds, no-load funds and/or load-waived funds (front-end commissions will not be charged). Stangier Wealth Management's strategy, generally, will be to seek to meet client investment objectives while providing clients with access to personal advisory services.

Stangier Wealth Management generally uses third party portfolio managers and sub-advisors for assets under management. In certain cases, like bonds or other fixed capital, we may elect to manage those assets internally. Currently, we use Matson Money, Inc. as a third-party portfolio manager. As business requirements or needs change, we may use other third-party portfolio manager and sub-advisors, which we will always disclose. In hiring third party managers and sub-advisors, we take into account many factors, including their performance, methods of analysis, fees, your financial needs and suitability, goals and objectives. We periodically monitor the third-party managers to ensure that their management meets your goals, risks and objectives. Third party money manager fees are described in the following section, Item 5: Fees and Compensation.

As part of our investment management services, Stangier Wealth Management offers basic financial planning services for our clients. Financial plans are based on your financial situation at the time the plan is presented and are based on financial information disclosed by you to us. You are advised that certain assumptions may be made with respect to interest and inflation rates and the use of past trends and performance of the market and economy. Past performance is in no way an indication of future performance. We cannot offer any guarantees or promises that your financial goals and objectives will be met. As your financial situation, goals, objectives, or needs change, you must notify us promptly. At any time, you are free to contact us to discuss your account, financial situation or investment needs. You are encouraged to review your plans on a regular basis.

#### *Financial Planning and Consulting*

Stangier Wealth Management also provides standalone financial planning and consulting, which may include the preparation of a financial plan by us, which may include a state or tax planning recommendation, an annual or periodic review of a financial plan, the management and/or monitoring of a client's investments under a financial plan, a provision of information and/or advice to a client regarding the purchase and/or sale of securities, real estate, insurance contracts, annuities contracts, or any types of real or personal property under a financial plan.

### 4c: Client Tailored Relationships and Restrictions

As a fiduciary, Stangier Wealth Management always acts solely in your best interests. We do not allow client restrictions regarding the investments made in your portfolio. Restrictions on trading which, in our opinion, are not in your best interest cannot be honored and if forced may result in the termination of our agreement.

Similarly, you are under no obligation to act upon Stangier Wealth Management's or associated person's recommendations. If you elect to act on any of the recommendations, you are under no obligation to effect the transaction through Stangier Wealth Management or its associated person when the person is an agent with a licensed broker-dealer or through any associate or affiliate of such person.

#### 4d: Wrap Fee Program

Stangier Wealth Management does not sponsor or provide portfolio management services to a wrap fee program.

#### 4e: Assets under Management (AUM)

Stangier Wealth Management, as of December 31, 2019 has \$176,924,286 in discretionary, reportable assets under management.

### ITEM 5 – FEES AND COMPENSATION

#### 5a, b & d: Fee Schedules, Payments & Options

##### *Investment Management*

Assets Under Management	Annual Fee (%)
Less than \$500,000	0.99%
\$500,000 to \$1,000,000	0.99%
\$1,000,001 to \$4,000,000	0.99%
\$4,000,001 and above	0.35%

These fees for all advisory services, including the third-party money managers, but not including third party fees for mutual funds, wire transfers, etc. For purposes of determining value, securities and other instruments traded on a market for which actual transaction prices are publicly reported are valued at the last reported sale price on the principal market in which they are traded. In the unlikely scenario where non-market securities must be valued, they will be valued by Stangier Wealth Management, or as agreed in writing with the client. Should the client dispute non-market security valuations, they should notify Stangier Wealth Management immediately. In certain circumstances, fees may be negotiable.

The fee includes the time and activities necessary to work with your attorney and/or accountant in reaching agreement on solutions, as well as assisting them in implementation of all appropriate documents. We are not responsible for attorney or accountant fees charged to you as a result of the above activities. Compensation for our services will be calculated in accordance with what is set in the client agreement. We may modify the terms of any agreement by written changes submitted to the client for signature. While we strive to maintain competitive fees, the same or similar services may be available from other firms at higher or lower fees.

Stangier Wealth Management fees are paid quarterly in advance. Stangier Wealth Management fees are paid from your account by the custodian. You will receive a statement from the third-party money manager that includes the formula to calculate the fee, the amount of assets against which the fees are charged and the time period over which the fees were accrued. If there is insufficient cash in your account to pay your fees, an equal balance of securities in your portfolio may be sold to pay our fee. In addition to our fees, there may be custodial, wire transfer, mutual fund or similar fees or charges.

Our fee is one quarter the annual fee of the total assets in the account at the end of the quarter. The market value is the sum of the values of all assets in the account, not adjusted by any margin debit. Fees for partial quarters at the commencement or termination of our agreement will be billed or refunded on a pro-rated basis contingent on the number of days the account was open during the quarter.

##### *Financial Planning and Consulting*

Fees for financial planning services are based on a rate of \$250 per hour. Special arrangements can be made for fixed fee financial planning or consulting, which range in fee from \$500 to \$5,000, depending on the level of services and duration of the project. These arrangements will be defined and agreed upon by both parties via the financial planning or consulting agreement. Hourly financial planning fees are due at the time of service.

##### **Termination**

Either Stangier Wealth Management or our clients can terminate our agreement upon receipt of written notice to the other party, to include written agreement to changes by the client. When an agreement is terminated, we will refund

any pre-paid, unearned fees based on the number of days remaining in the quarter after termination. Refunds will be made in the quarter following the quarter in which the agreement was terminated.

When an agreement is terminated, all assets may need to be transferred from the current custodian. You will be responsible for paying all fees including full quarterly custodial administrative fees, account closure fees, mutual fund fees and all trading costs due to the termination. The custodian may assess additional fees for transfer of illiquid investments. If there is insufficient cash in the account, the liquidation of some securities may be used to pay the fees. Prior to termination of an agreement, we can provide a good-faith estimate of these fees.

#### **5c: Third Party Fees**

You are responsible for the payment of all third-party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees we charge. All brokerage commissions, stock transfer fees, and other similar charges incurred in connection with transactions for the account will be paid out of the assets in the account and are in addition to the investment management fees paid to us. While we take measures to ensure the fees charged are accurate, it is your responsibility to ensure the amount of fee charged is correct.

#### **5e: Other Investment Compensation**

Stangier Wealth Management does not accept commission for the sale of securities or other investment products, including asset-based sales charges or service fees from the sale of mutual funds.

### **ITEM 6 – PERFORMANCE-BASED FEES AND SIDE-BY-SIDE MANAGEMENT**

Stangier Wealth Management does not charge advisory fees on the performance of funds or securities in your account.

### **ITEM 7 – TYPES OF CLIENTS**

Stangier Wealth Management generally provides asset management and financial planning services to the following types of clients:

- Individuals
- High-Net-Worth Individuals
- Trusts
- Estates
- Charitable Organizations
- Corporations

#### ***Minimum Account Size***

Stangier Wealth Management has an account minimum of \$50,000. Advisor may take smaller account at its discretion.

### **ITEM 8 – METHODS OF ANALYSIS, INVESTMENT STRATEGIES AND RISK OF LOSS**

#### **8a: Analysis**

In cases where Stangier Wealth Management is not using a third-party manager or sub-advisor, we use multiple strategies in order to best meet the diverse needs of our clients. We use multiple sources of information in performing our research, including sources such as reports and articles in financial media, financial magazines, research prepared by others, industry publications, corporate rating services, prospectuses, company press releases and annual reports and filings with the SEC. Stangier Wealth Management uses fundamental and technical analysis to evaluate securities and market conditions. Fundamental analysis does not attempt to anticipate market movements. Technical analysts do not attempt to measure a security's intrinsic value. Using these methods of analysis presents potential risks as prices of securities can move up or down due to company-specific circumstances as well as in line with the overall market regardless of the fundamental or technical factors considered in evaluation.

We believe it is important that each client know that our strategy is tailored to best meet their goals and needs. Each client presents a unique profile, and we may employ one or more strategies or methods to meet their goals.

### ***Modern Portfolio Theory***

Stangier Wealth Management generally adheres to the principles of Modern Portfolio Theory, which advocates investing across different asset classes to increase diversity and reduce risk. Based on our research and the research of others, we will generally diversify your assets among cash equivalents (money market funds); high-quality, short-term bonds; large and small company stocks; and growth (higher-priced) and value (lower-priced) stocks in the U.S. and foreign developed markets. In certain circumstances, large, small, growth, and value stocks in select emerging markets and/or shares of real estate investment trusts (REITs) and commodity indexes will be included in diversified portfolios.

### ***Asset Allocations***

Stangier Wealth Management recommends a mix of asset classes for your portfolio based on an assessment of your long-term financial objectives. Where appropriate, we will recommend an allocation to high-quality, short-term bonds (within a broadly diversified index or asset class mutual fund) to reduce overall portfolio risk, generate a more predictable cash flow (interest income), facilitate portfolio rebalancing, and provide a hedge against inflation.

If your objective is a higher annual expected return and you are willing to accept a higher degree of risk, we will recommend a portfolio with greater allocations to stocks in general and small company and value stocks specifically (using index or asset class mutual funds). Recommended stock allocations will generally be globally diversified among the U.S. and foreign developed markets. In certain circumstances, we may include emerging markets and REITs in limited percentages. Our recommended asset allocation is not influenced by current market conditions. This asset allocation (which becomes your written "Investment Policy") is altered only when your long-term investment objectives have changed.

### ***Rebalancing***

Asset allocations for your portfolio will change as financial markets rise and fall and the specific assets of different parts of your portfolio change. This creates the opportunity to systematically rebalance your portfolio in order to bring asset class percentages back to your policy targets. Asset classes that have risen beyond predetermined limits are sold by an amount that brings the allocation back in line with policy targets, and those that have fallen in value are purchased in the same way. This is a method of buying low and selling high that is not based on trying to predict the direction of markets or asset returns.

This rebalancing has the effect of enhancing portfolio returns while maintaining the agreed-upon risk. In order to limit rebalancing transactions and the costs associated with buying and selling mutual funds through the chosen custodian, Stangier Wealth Management has pre-determined ranges in which allocations may vary and at which rebalancing is initiated.

### ***Specific Investments***

While we generally select ETFs, mutual funds or similar securities, we may at times select individual securities or build individual stock portfolios for our clients. In these cases, Stangier Wealth Management examines each securities management, financial condition, and market position and ensures that any purchases of individual securities work towards the client's portfolio goals, investment horizons and exposure to risk. Individual stocks present potential risks as prices of individual securities can move up or down due to general economic conditions, industry specific conditions, government regulations or corporate management, among other factors.

### **8b: Investment Strategies**

Stangier Wealth Management utilizes multiple investment strategies to meet your investment objectives. These methodologies are formulated based on a comprehensive review and assessment of your expectations, investment time horizon, risk tolerance level, present investment allocation, and current and projected financial requirements.

Ultimately, each strategy must maximize return within reasonable and prudent levels of risk. Also, the approach taken must provide exposure to a wide range of investment opportunities in various markets while limiting risk exposure through prudent diversification. Finally, the costs of administering and managing the investments related to the strategy cannot be excessive.

### **8c: Risk of Loss**

All investments include a risk of loss. Stangier Wealth Management will use our best judgment and good faith efforts in rendering services to you. We cannot warrant or guarantee any particular level of account performance,

or that the account will be profitable over time. Not every investment decision or recommendation made by us will be profitable. You assume all market risk involved in the investment of account assets under the Investment Advisory Agreement and understand that investment decisions made for this account are subject to various market, currency, economic, political and business risks. Except as may otherwise be provided by law, we will not be liable to you for (a) any loss that you may suffer by reason of any investment decision made or other action taken or omitted in good faith by Stangier Wealth Management with that degree of care, skill, prudence and diligence under the circumstances that a prudent person acting in a fiduciary capacity would use; (b) any loss arising from our adherence to your instructions; or (c) any unauthorized act or failure to act by a custodian of your account. Nothing in this document shall relieve us from any responsibility or liability we may have under state or federal statutes. Federal and state securities laws impose liabilities on persons who act in good faith, and therefore nothing in this agreement is a waiver of any right or remedy a client may have under federal or state securities laws.

## **ITEM 9 – DISCIPLINARY INFORMATION**

### **9a: Civil or Criminal Actions**

Stangier Wealth Management and its managers have never been found guilty, convicted or plead no contest to a criminal or civil action in a domestic, foreign or military court.

### **9b: Administrative Enforcement Proceedings**

Stangier Wealth Management and its managers have never been found by the SEC, any other state or federal agency or any foreign regulatory agency to have caused loss of the ability of an investment-related business to do business or been sanctioned, barred or limited in investment-related activities.

### **9c: Self-Regulatory Organization Enforcement Proceedings**

Stangier Wealth Management and its managers have never been found by a self-regulatory agency to have caused loss of the ability of an investment-related business to do business. Additionally, Stangier Wealth Management and its managers have never been found in violation of self-regulatory agencies rules such that they were barred, suspended, limited in advisory functions or fined.

## **ITEM 10 – OTHER FINANCIAL INDUSTRY ACTIVITIES AND AFFILIATIONS**

### **10a: Broker Dealers and Registered Representatives**

Stangier Wealth Management is not registered as a broker-dealer and our employees are not registered representatives of any broker-dealer.

### **10b: Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Stangier Wealth Management nor our employees will hold any of the above registrations.

### **10c: Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests**

The principal business of Stangier Wealth Management is that of a registered investment advisor and provider of financial planning services. Gretchen Stangier is a licensed insurance agent in the States of Oregon and Washington. Employees who are insurance agents may also be paid based on these services they provide. In cases where we receive additional payment, including through a referral to an outside agency, there may be a conflict of interest as the same or better services may be found at a lower cost. At all times, you are free to choose an outside agency to avoid the possibility of there being a conflict of interest.

Stangier Wealth Management will disclose any material conflict of interest relating to Stangier Wealth Management, our representatives, or any of our employees which could reasonably be expected to impair the rendering of unbiased and objective advice.

### **10d: Selection of Other Advisors and How this Advisor is Compensated for those Selections**

Stangier Wealth Management is not paid for the selection of other advisors, asset managers, or portfolio managers.



## ITEM 11 – CODE OF ETHICS, PARTICIPATION OR INTEREST IN CLIENT TRANSACTIONS AND PERSONAL TRADING

### 11a: Code of Ethics Description

Stangier Wealth Management has adopted a Code of Ethics that governs a number of potential conflicts of interest we have when providing our advisory services to you. This Code of Ethics is designed to ensure we meet our fiduciary obligation to you and to stress the importance of a culture of compliance within our firm.

An additional benefit of our Code of Ethics is to detect and prevent violations of securities laws, including our obligations we owe to you.

Stangier Wealth Management's Code of Ethics is comprehensive, is distributed to each employee at the time of hire, and annually thereafter (if there are changes). We also supplement the Code of Ethics with annual training and on-going monitoring of employee activity. A complete copy of our Code of Ethics will be supplied to you, free of charge, if you request it.

Stangier Wealth Management's Code of Ethics includes the following:

- Requirements related to the confidentiality of your personal, business and financial information
- Prohibitions on insider trading (if we are in possession of material, non-public information)
- Reporting of gifts and business entertainment
- Pre-clearance of employee and firm transactions
- Reporting (on an on-going and quarterly basis) all personal securities transactions (what we call "reportable securities" as mandated by regulation)

On an annual basis, we require all employees to re-certify to our Code of Ethics, identify members of their household and any account to which they have a beneficial ownership (they "own" the account or have "authority" over the account), securities held in certificate form and all securities they own at that time.

### 11b, c & d: Participation or Interest in Client Transactions

Typically, as Stangier Wealth Management uses third party money managers, and thus generally is aware of the date of client trades. For assets managed directly by the firm, Stangier Wealth Management, and its employees, do not buy securities other than mutual funds for our own accounts within 24 hours of client accounts. In both circumstances, the trades are executed at the same price, which is determined at the close of business.

Stangier Wealth Management will always maintain full disclosure with our clients so that you can make informed decisions. We will always evaluate our activity from the view of our clients to ensure that any and all required disclosures are made. For example, we will disclose anything that would cause you to be unfairly influenced to make any decision regarding actions or inactions in your account.

## ITEM 12 – BROKERAGE PRACTICES

### 12a: Selecting Brokerage Firms

We will recommend third money managers and custodians based on assessment of their quality of services and costs. concerning custodians. These arrangements will be set forth in your agreement with the third-party manager.

## ITEM 13 – REVIEW OF ACCOUNTS

Accounts are reviewed and conducted by Gretchen Stangier or qualified staff members. The frequency of reviews is determined based on your investment objectives, but will be performed no less than annually. It is important that you work with us through the review process so that we may update goals and objectives as needed, as without your input, review will look mostly at asset balance given previous goals and objectives. More frequent reviews may be triggered by a change in your investment objectives; tax considerations; large deposits or withdrawals; large sales or purchases; loss of confidence in corporate management; or, changes in economic climate.

Hourly or fixed fee financial planning or consulting clients receive their financial plans and recommendations at the time the service is completed. Depending on the type of financial planning service set forth in the agreement, we may meet on a regular basis with you to discuss any potential changes to your financial plan.

## **ITEM 14 – CLIENT REFERRALS AND OTHER COMPENSATION**

### **14a: Economic Benefits Provided by Third Parties for Advice Rendered to Clients**

Stangier Wealth Management does not receive economic benefits from third parties for advice to our clients.

### **14b: Compensation to Non-Advisory Personnel for Client Referrals**

Stangier Wealth Management does not presently directly or indirectly compensate any person for client referrals.

## **ITEM 15 – CUSTODY**

Stangier Wealth Management clients' accounts are held by a qualified custodian as agreed with the third-party money manager. Stangier Wealth Management has custody insofar as to withdraw fees as specified in Item 5: Fees and Compensation. Stangier Wealth Management shall have no liability to the client for any loss or other harm to any property in the account. This includes harm to any property in the account resulting from the insolvency of the custodian or any unauthorized acts of the agents or employees of the custodian and whether or not the full amount or such loss is covered by the Securities Investor Protection Corporation ("SIPC") or any other insurance which may be carried by the custodian. The client understands that SIPC provides only limited protection for the loss of property held by a broker-dealer. As a fiduciary, Stangier Wealth Management will always act in the client's best interests and in doing so, the above does not limit or modify that duty to our clients. Custodial statements will include fees charged for Stangier Wealth Management by our third party money manager. You will also receive a statement from the third-party manager. We strongly urge you to compare the investment advisory fees for accuracy.

## **ITEM 16 – INVESTMENT DISCRETION**

Stangier Wealth Management asks our clients to give us discretionary authority to execute transactions without our client's prior approval. These transactions may include the purchase and selling of securities, arranging for payments or generally acting on behalf of our clients in most matters necessary to the handling of the account.

## **ITEM 17 – VOTING CLIENT SECURITIES**

The clients of Stangier Wealth Management retain the authority to proxy vote. You are welcome to delegate said proxy voting authority to a third-party representative by filing the appropriate custodial form.

## **ITEM 18 – FINANCIAL INFORMATION**

### **18a: Balance Sheet**

Stangier Wealth Management does not solicit prepayment of more than \$1,200 in fees per client six (6) months in advance.

### **18b: Financial Conditions**

Stangier Wealth Management has no financial issues that could impair our fiduciary duty to our clients.

### **18c: Bankruptcy Petition**

Stangier Wealth Management has never been the subject of a bankruptcy petition.