

**Form ADV Part 2A**

**ANNUAL UPDATING AMENDMENT**

**MEYERS WEALTH MANAGEMENT, LLC**

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**Brochure Issue Date: May 15, 2020**

This brochure provides information about the qualifications and business practices of Meyers Wealth Management, LLC (the “Company”). If you have any questions about the contents of this brochure, please contact the Company by calling 614-442-6787, or you may send an email to the following address [Matthew@meyerswealthmgmt.com](mailto:Matthew@meyerswealthmgmt.com). The information contained 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 Meyers Wealth Management, LLC is also available on the SEC’s website located at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You may search the site for registered investment advisors by an identifying number known as a CRD Number. The CRD Number for Meyers Wealth Management, LLC is CRD No. 289801.

Please recognize that the language stated in this document as “registered investment advisor” or “registered” does not imply or guarantee that a registered advisor has achieved a certain level of skill, competency, sophistication, expertise, or training in providing advisory services to Clients.

## Item 2 – Material Changes

This is the Company’s “Annual Updating Amendment” made this 8<sup>th</sup> day of May 2020. This amendment updates the Company’s fiscal year-end numbers and the Company’s last filing made on August 1, 2019. This amendment is being filed to reflect the Company’s material change reflected in Item 4 – Advisory Business and ownership of the Company, and Item 9 – Disciplinary Information for Robert Meyers, one of the Company’s owners. There are no other material changes to report. This information is being provided in a narrative format.

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## **Item 4 – Advisory Business**

### **A. Description of Advisory Business**

Meyers Wealth Management, LLC (the “Company”) is an Ohio Limited Liability Company (“LLC”) formed as a Registered Investment Advisor in July 2017 and registered with the Securities and Exchange Commission. As of March 31, 2020, there is an additional owner of the Company, Alexandra Meyers, bringing the total number of owners to four. As of March 31, 2020, the Company’s owners were as follows: Robert D. Meyers, Matthew D. Meyers, Martin M. Meyers, and Alexandra Meyers. The principal owners are also licensed as Investment Advisor Representatives (“IARs”) of the Company. In addition to Matthew Meyers holding the position as an IAR, he is also the Company’s Chief Compliance Officer. Meyers Wealth Management, LLC does not have a parent company or intermediate subsidiaries. The Company’s principal business is to provide investment advice and portfolio management services to its Clients who are typically individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities. The Company strives to achieve and meet the Clients’ investment objectives and personal priorities.

Meyers Wealth Management, LLC has a dedicated team of professionals to assist its Clients with meeting their goals. Robert Meyers and Martin Meyers both have earned various industry certifications. Robert is a Certified Investment Management Analyst and holds the (“CIMA”) designation. Martin has obtained the Certified Financial Planner™ (“CFP”) designation. Matt moved from the world of public accounting where he was a Certified Public Accountant to join his father, Robert, and now his uncle, Martin, in developing Meyers Wealth Management, LLC.

### **B. Types of Advisory Services**

The Company provides Portfolio Management Services across multiple asset classes to its Clients on mainly a Discretionary basis but may choose to accept Clients on a Non-Discretionary basis. At the inception of a Client relationship and on an ongoing basis, the Company develops an individualized plan for each Client. The Client’s account(s) is highly customized and aligned to each Client’s investment objectives, risk appetite, lifestyle needs and long-term goals.

Although the Company’s IARs are not tax advisors or specialists, they will consult with the Client and look for ways to try and help the Client reduce their current and future tax burdens, as well as refer the Client to a qualified tax specialist. It is the responsibility of the Client to discuss all tax issues with their accountant or tax advisor. In addition, as part of the Company’s services, the Company offers financial planning, estate planning, retirement planning and pension consulting, and insurance and liability management depending upon the Client’s needs. Throughout the year, the Company may offer educational seminars and workshops. The Company does not charge a fee for this service.

The Company engages in activities as a Registered Investment Advisor and utilizes Schwab Advisor Services, a division of Charles Schwab & Co., Inc. (“Schwab”), an unaffiliated registered broker-dealer, investment advisor, and member of the Securities Investors Protection Corporation (“SIPC”) to provide clearing and custodial services for the Company through Schwab’s AS Platform.

In addition to the Company's primary business, Portfolio Management, as discussed above, the additional services offered by the Company are listed below as follows:

**Financial Planning Services**

Meyers Wealth Management, LLC may assist Clients with their Financial Planning needs if desired by the Client at no additional charge. In providing Financial Planning Services, the Investment Advisor Representative will take into consideration information such as the Client's investment objectives, overall financial situation and circumstances, personal and financial goals, risk tolerance and objectives, risks that the Client is willing to undertake, investment knowledge of the Client, net worth, income, age, projected retirement, unusual or material funding requirements, inheritance possibilities, pensions, social security, children/relative funding issues, estate issues, and living expenses expressed in today's dollars requested for retirement.

**Estate Planning Services**

The Company also provides Estate Planning Services to its Clients upon request and at no additional charge. The IAR will meet with the Client and review the family dynamics and hold a family meeting if it is necessary to obtain a complete picture of the Client's needs. Assisting the Client with their estate planning needs include but is not limited to reviewing and confirming whether or not the Client has a Will, Durable Power of Attorney ("POA") for Health Care or POA for Living Will, Trusts, Gifting, Charitable Giving, Asset Titling, and Estate Tax Funding.

Meyers Wealth Management, LLC does not offer specific legal advice as it relates to Estate Planning. The Company utilizes unaffiliated third-party attorneys to assist in the creation and implementation of estate plans, as well as the drafting of all legal documents. The Company's business does not include acting as an investment company as defined by the Investment Company Act of 1940.

**Retirement Plan Advisory and Pension Consulting Services**

Meyers Wealth Management, LLC offers Retirement Plan Advisory and Pension Consulting Services to employee benefit Plans ("Plan") and to the Participants of these Plans ("Participants"). Upon request, the Company may assist the Plan sponsors in meeting their management and fiduciary obligations to Participants under the Employee Retirement Income Securities Act ("ERISA"). Pursuant to the adopted regulations of the U.S. Department of Labor, the Company is required to provide the Plan's responsible Plan fiduciary (the person who has the authority to engage the Company as an investment adviser to the Plan) with a written statement of the services the Company provides to the Plan, the compensation the Company receives for providing those services, and the status. The investment advisory and consulting services provided by the Company to retirement and pension plans may consist of services offered through registered broker-dealers, through registered investment advisors or through appropriate general consulting services.

The pension-consulting services that the Company provides to employee benefits plans and their fiduciaries are based upon an analysis of the needs of the Plan. In general, these services may include the selection of the Plan, an existing plan review, formation of the investment policy statement for

401k plans and endowments, asset allocation advice, assist with establishing criteria and standards for selecting and monitoring the investments, and/or communication and education services where the Company will assist the Plan sponsor in providing valuable information regarding the retirement plan to its participants. The Company will prepare periodic reports to assist Plan fiduciaries in monitoring the performance and overall fees and expenses against the guidelines for the account.

All employee benefit plans are regulated under the Employee Retirement Income Securities Act (“ERISA”). The Company will provide consulting services to the Plan fiduciaries as described above. Typically, the named Plan fiduciary must make the ultimate decision as to retaining the services of such investment advisors or purchases and sales through a registered broker-dealer as the Company may recommend. The Plan fiduciary is free to obtain independent advice about the appropriateness of any recommended services for the Plan. In performing fiduciary services, the Company is acting either as a non-discretionary fiduciary of the Plan as defined in Section 3(21) under ERISA, or as a discretionary fiduciary of the Plan as defined in Section 3(38) under ERISA, as set forth in the arrangement with each Plan sponsor. The Company may also assist with participant enrollment meetings and provide investment-related educational seminars to Plan participants, as well as their individual needs.

### **Insurance and Liability Management**

Upon request, Meyers Wealth Management, LLC may provide guidance to Clients regarding their existing insurance policies or products as well as an analysis of a Client's liabilities. The Company will review these analyses with the Client and make specific recommendations for any necessary changes or additions to insurance policies and provide advice on effective liability management techniques. The Company does not charge for this service.

Some of the Company's IARs are also independent licensed insurance agents with various insurance companies and may offer insurance products to the Company's advisory Clients. Clients are under no obligation to engage these individuals in their capacities as licensed insurance agents while executing their advisory recommendation. The implementation of any or all recommendations is solely at the discretion of the Client.

If the Client elects to purchase insurance products through the Company's IARs in their separate capacity as an independent insurance agent, these individuals may receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of advisory Clients. This may be a potential conflict of interest because the IAR could receive fees for the advice and also receive commissions as an insurance agent for the sale of insurance products. The Client is not obligated to implement the advice provided by the Company's IAR or to implement transactions through the IARs in their separate capacity as insurance agents.

Meyers Wealth Management, LLC does not offer insurance products as part of its activities as a Registered Investment Adviser.

### **Educational Seminars and Workshops**

Meyers Wealth Management, LLC may conduct various educational seminars and workshops throughout the year. The IARs of the Company may conduct these events personally or partner with other trusted advisors to bring relevant and educational information to the attention of existing and potential Clients. The Company does not charge a fee to participants of these events or workshops.

## **C. Client Tailored Services and Client Imposed Restrictions**

### **Portfolio Management Services**

Meyers Wealth Management, LLC provides “portfolio management services”, defined as giving continuous advice to the Client about the investment of funds on the basis of the Client’s individual needs and objectives. The asset allocation of the Client’s assets will be structured to follow the recommended asset allocation model within their financial plan. In the case when a financial plan has not been constructed, the recommended asset allocation will be determined from an in-depth profile and conversation with the Client regarding goals, current financial condition, timeline, and risk appetite. A single investment may be enough to fulfill a Client’s goals and objectives, provided that the investment is suitable and all factors that the Client has disclosed to us have been taken into consideration.

Clients may impose restrictions on investing in certain securities or types of securities. If a client imposes restrictions, these restrictions become part of the plan established for the Client’s account. The Client’s account will be managed within these confines. Clients should be aware that certain restrictions can limit our ability to act, and as a result, the Account’s performance may differ from and may be lower than that of other Accounts that have not limited the Company’s discretion.

Depending on the particular investment portfolio and/or investment strategy, the Company analyzes, constructs, and manages customized investment portfolios based on the particular goals of each Client in a manner which takes into account facts and information such as: existing investments, income needs, liquidity requirements, rate of return objective, tax considerations, risk tolerance and investment time horizons. The Company utilizes an array of investment vehicles including, but not limited to: equity securities, warrants, debt securities, certificates of deposit, municipal securities, investment company securities, United States government securities, options contracts, partnerships, hedge funds, private placements, insurance contracts and separately managed accounts.

### ***Discretionary Accounts***

When the Client opens a discretionary account, the Client is authorizing the IAR to buy and sell securities without having to obtain consent from the Client before each transaction. The IAR will make decisions regarding the Client’s account based upon the investment plan and the Client’s stated investment goals. Clients may impose restrictions on investing in certain securities or types of securities. If a Client imposes restrictions, these restrictions become a part of the plan established for the Client’s account. Clients should be aware that certain restrictions can limit the Company’s ability to act, and as a result, the Client’s Account’s performance may differ from and may be lower than that of other Accounts that have not limited the Company’s discretion.

### ***Non-Discretionary Accounts***

When the Client opens a non-discretionary account, the Client makes all the trading decisions. With this type of account, the IAR will make recommendations to the Client on what to purchase, and the amount, but will obtain the Client's consent before buying or selling securities in the Client's account.

### **Termination of Investment Management Agreement - Advisory Contract**

The Client's Investment Management Agreement for Portfolio Management Services may be terminated by the Client without penalty within the first five (5) business days of its execution. Meyers Wealth Management, LLC will not impose start-up, closing, or penalty fees in connection with an account; however, the custodian may charge some or all of these fees. The Company's fees do not include variable life and annuity contracts, or hedge fund fees/expenses. Some other types of assets would also be subject to additional advisory and other fees/expenses, which are described in the prospectuses of those investments and paid by the investments, but ultimately by the investor. If the investment advisory contract terminates prematurely, the Client will receive a pro-rata refund of the pre-paid fees less any expenses addressed in this brochure.

### **D. Wrap-Fee Program**

The Company sponsors a Wrap-Fee Program called the *Meyers Wealth Management - Portfolio Management Wrap-Fee Program*. This program provides Clients the ability to trade in certain investment products without incurring additional brokerage or transaction charges. The Company considers a wrap-fee program to be any arrangement under which Clients receive investment advisory services and the execution of Client transactions for a specified fee or fees not based upon transactions in their account(s), but rather the fees charged are based on a percentage of the assets under management in the Client's account and billed on a quarterly basis in advance. Fees are calculated on the daily average account value of the preceding quarter and at a rate reflected in the fee schedule listed in Item 5.

Pursuant to SEC Rule 204-3(g)(4), a wrap-fee program is a program under which any Client is charged a specified fee or fees not based directly on transactions in a Client's account for investment advisory services (which may include portfolio management or advice concerning the selection of other advisers) and execution of Client transactions. The fee or fees charged on a Client's account are calculated on the daily average account value of the amount of assets under management in the preceding quarter (in contrast to separate fees for each transaction), and the price includes brokerage commissions based on the amount or type of securities transactions executed for a given account. Generally, these programs involve one or more investment advisors and a broker-dealer. These entities provide the Client with portfolio management and asset-allocation services, maintains custody of the Client's funds and securities, and executes the Client's securities transactions. Clients are required to execute an Investment Management Agreement outlining the terms and conditions of the advisory relationship. Fees are billed on a quarterly basis in advance. *For additional details regarding the Meyers Wealth Management - Portfolio Management Wrap-Fee Program, see Form ADV, Part 2 – Appendix 1, Wrap-Fee Program Brochure.*



## E. Amount of Assets Under Management

Meyers Wealth Management, LLC manages its Client's accounts primarily on a discretionary basis but may elect to manage a Client's account on a non-discretionary basis. This is the Company's Annual Updating Amendment of its Form ADV, and as of December 31, 2019, the Company manages assets on a discretionary basis in the amount of \$778,500,000.00. As of the December 31, 2019, the Company manages assets on a non-discretionary basis in the amount of \$38,000,000.00.

## Item 5 – Fees and Compensation

### A. The Company is compensated for its Advisory Services as follows:

#### A Percentage of Assets Under Management Fees

Portfolio Management fees are calculated on a daily average account value of the preceding quarter and at a rate reflected in the fee schedule listed below, billed on a quarterly basis and paid in advance. If the fees are negotiated in an amount that is something other than those outlined in the fee schedule below, the fees will be identified and agreed upon in writing by the parties and included in Exhibit A attached to the back of the Client's Investment Management Agreement. The management fee for assets under management is as follows:

#### *Portfolio Management Services*

#### Assets Under Management Fee Table

AUM	FEE
\$250,000 and Below	1.50 % – 2.00 %
\$250,001 – \$749,999	1.25 % – 1.50 %
\$750,000 – \$1,499,999	1.00 % – 1.25 %
\$1,500,000 – \$4,999,999	0.75 % – 1.00 %
\$5,000,000 and Above	Negotiable

Meyers Wealth Management, LLC manages Client's assets on both a discretionary and non-discretionary basis and charges a management fee for all assets under management on each account for Portfolio Management Services and billed based on the daily average account value of the assets under management of the preceding calendar quarter. Client's fees are billed quarterly and paid in advance. Fees are negotiable and may be more or less for each Client based on the complexity and circumstances of the Client's account. Please note that at the end of each quarter, accounts other than those held at Schwab, captive accounts and 401k plans, the fees will be calculated based on the account value of the assets under management of the preceding quarter.

Fees charged on new accounts will be pro-rated based on the initial value and the number of days remaining in the quarter. Thereafter, the fee will be based on the daily average account value of the preceding calendar quarter. The day after quarter end, the value of the account is multiplied by the agreed upon asset management fee and divided on a per quarter basis. Fees are billed in advance on a quarterly basis. The calculated amount is then immediately debited from the cash balance in the Client's account. Please note that if there are deposits and withdrawals in the account, those amounts are taken in account for the calculation of account value depending on the length of time the funds were in the account. During the calendar quarter, the Company shall not be compensated on the basis of a share of capital gains, capital appreciation of the funds or any portion of the funds of the Client.

A pro-rata refund of any pre-paid fees less any expenses addressed in this agreement will be paid to the Client if an account is closed within a billing period. The Company will impose no start-up, closing, or penalty fees in connection with an account; however, the custodian may charge some or all of these fees. The Company's fees do not include variable life and annuity contracts, or hedge funds. Some other types of assets would also be subject to additional advisory and other fees/expenses, which are described in the prospectuses of those investments and paid by the investments, but ultimately borne by the investor.

All fees are negotiated with the Client at the Company's discretion. The following services are offered to Clients at no charge as an added benefit. However, if a Client has a situation that is complex and goes beyond the basic needs, the Company reserves the right to negotiate a fee with the Client.

- |                                      |                                      |
|--------------------------------------|--------------------------------------|
| - Educational Seminars and Workshops | - Insurance and Liability Management |
| - Estate Planning Services           | - Retirement Planning and Pension    |
| - Financial Planning                 | Consulting Services                  |

**Wrap-Fee Accounts:** All Clients in a Wrap-Fee Program pays a single fee for services, including but not limited to, investment advisory services, portfolio management, brokerage, custodial, and other associated account fees. This type of account allows Clients the ability to trade in certain investment products without incurring additional fees. The Company receives a portion of the wrap-fee for its services. The overall cost that the Client will incur if they participate in the Wrap-Fee Program may be higher or lower than the Client might incur by separately purchasing the types of securities available in the Program.

**Performance-Based Fees** – Meyers Wealth Management, LLC does not accept nor charge performance-based fees, which are fees based on a share of capital gains or capital appreciation of the assets in a Client's account or any portion thereof. All fees charged by the Company are asset-based.

**Minimum Account Size** – The Company does not have a minimum or maximum account size. However, this may change at the Company's discretion.

## **B. Payment of Fees**

The Company obtains authorization from the Client for Meyers Wealth Management, LLC to bill the custodian for fees described above, as well as obtain authorization from the Client for the custodian to

pay the Company directly. All fees will be paid as outlined in the fee schedule or negotiated fee schedule attached to the Investment Management Agreement for each Client.

Clients are required to sign an Investment Management Agreement, and by signing this agreement, the Client provides written authorization to Meyers Wealth Management, LLC to send an invoice to the custodian for its advisory fees for the management of the Client's account(s). It is the Client's responsibility to verify the accuracy of fee calculations. The qualified custodian will not determine whether the fee has been properly calculated. Fees are paid quarterly in advance based on the daily average account value of the assets under management of the preceding quarter. The Client also authorizes the custodian to pay the invoiced fees described above to Meyers Wealth Management, LLC directly from the Client's account(s) held by the custodian. The Client agrees that the custodian will send, at least quarterly, an account statement showing all disbursements from the Client's account(s), including the amount of fees paid directly to Meyers Wealth Management, LLC.

### **C. Other Types of Fees or Expenses**

Meyers Wealth Management utilizes unaffiliated money market funds as temporary investment vehicles for the cash balances in all investment accounts. In such cases, the overall fees charged on managed account values will include these money market balances. Where permitted by law, in order to provide concise reporting and administration of such money market balances for its Clients, the Company, the custodian or its affiliate has arrangements with the money market funds to provide advisory, administrative, distribution and/or other services subject to applicable restriction. The Custodian, clearing firm and/or investment sponsors, will charge certain transactional costs for traditional investment management accounts. This may include mutual fund fees and expenses, commissions on equities, options and fixed income securities, and certain service fees and/or service charges. Commission rates vary by different types of transactions and by custodian. These transaction costs may change. Where permitted by law, the Company or clearing agent or its affiliate receives a fee for these specialized services from the money market fund or its service providers that is in addition to the fees paid by Clients under the described programs. For Clients that are subject to ERISA or the prohibited transaction provisions of the Internal Revenue Code, applicable law may limit the extent to which such fees may be retained and may require a fee offset.

The Company will always strive to obtain best execution for its Clients with regard to commissions and/or transaction fees. However, the Client may pay a commission that is higher than another qualified broker-dealer for the same transaction. As part of the Company's duty to obtain the best execution, the Company looks to determine, in good faith, that the commission is reasonable in relation to the overall quality of brokerage services received.

Clients are responsible for Third-Party fees, including but not limited to those listed below. Some custodians of broker-dealers for the accounts of Clients with Meyers Wealth Management, LLC may charge maintenance, or transaction fees that are separate from the advisory fees charged by Meyers Wealth Management, LLC for its advisory services. The custodian of the Client's account, which may be a mutual fund or insurance company, may provide confirmations with each transaction and statements either monthly or quarterly. Any transfer fees, transaction fees, redemption fees, sales loads, wiring fees, etc. charged against an account are separate from the Meyers Wealth Management,

LLC's management fees, and will be deducted by the Custodian from the Client's account held with the Custodian.

**Additional Outside Compensation, Commissions for the Sale of Securities or Other Investment Products and Fee Offset**

***Securities***

All income Meyers Wealth Management, LLC receives is based on the fee schedule or Exhibit A attached to the Investment Management Agreement if a different fee is negotiated and agreed upon by the Client and Adviser. The Company does not accept or receive additional fees or commissions for buying or selling securities or other products on behalf of its Clients.

***Insurance***

Meyers Wealth Management, LLC, as a Registered Investment Advisor, does not offer insurance products. However, some of the Company's IARs are also licensed as independent insurance agents with various insurance companies or entities. If the Client elects to purchase insurance products through the Company's IARs in his/her separate capacity as an insurance agent, the IAR may earn commissions from the sale of insurance to the Company's Clients. Insurance commissions earned are separate and in addition to the Company's advisory fees. This is a potential conflict of interest because the IAR may receive fees for the advice rendered to the Company's advisory Clients, and also receive commissions on the sale of insurance products in his/her capacity as an Insurance Agent. However, the Client is not obligated to implement the advice provided by the Company's IAR or to implement transactions through the IARs in their separate capacity as insurance agents.

***Mutual Funds - 12b-1 Fees***

As part of our investment advisory services to the Client, the Company may invest, or recommend that the Client invest in mutual funds, exchange-traded funds, and other investment company assets that are subject to additional advisory and other fees and expenses. These fees and expenses are described to you in the prospectuses of those funds, and are paid for by the funds, but are ultimately borne by the Client. The fees that the Client pays to the Company for investment advisory services are separate and distinct from the fees and expenses charged by mutual funds or exchange traded funds to their shareholders. These fees will generally include a management fee and other fund expenses. The fees noted herein represent fees for advisory services only. The Client will also incur transaction charges and/or brokerage fees when purchasing or selling securities as well as any fees associated with particular accounts (e.g. account opening, maintenance, transfer, termination, wire transfer, retirement plan, trust fees, and all such applicable third-party fees, deferred sales charges, odd lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage transactions.) These charges and fees are typically imposed by the broker-dealer or custodian through whom the Client account transactions are executed. To fully understand the total cost, the Client should review all the fees charged by mutual funds, exchange traded funds, the Company, and others. For information on the Company's brokerage practices, please refer to the *Brokerage Practices* section of this Brochure.

#### **D. Prepayment of Fees**

Fees are paid quarterly in advance. Meyers Wealth Management, LLC does not require the prepayment of more than \$1,200 in fees per Client, six months or more in advance. If the investment advisory contract terminates prematurely, the Client will receive a pro-rata refund of the pre-paid fees or expenses the Company or custodian may have incurred as mentioned above. See Item 4C Termination of Investment Management Agreement.

#### **E. Outside Compensation for the Sale of Securities to Clients**

All income Meyers Wealth Management, LLC receives is based on the fee schedule identified in this brochure or if the fee is negotiated, it will be identified in Exhibit A, which is attached to the Investment Management Agreement. The Company does not accept or receive additional fees or commissions for buying or selling securities or other products on behalf of Clients. See Item 5C above for additional information.

### **Item 6 – Performance-Based Fees and Side-by-Side Management**

Meyers Wealth Management, LLC does not accept nor charge performance-based fees, which are fees based on a share of capital gains or capital appreciation of the assets in a Client's account or any portion thereof. All fees charged by the Company are asset-based.

### **Item 7 – Types of Clients**

Meyers Wealth Management, LLC provides Portfolio Management Services to individuals, and/or businesses on a Discretionary and Non-Discretionary basis. As an added benefit and part of the Company's portfolio management services, the Company may offer to its Clients the following services at no additional charge: Financial Planning, Retirement Plan Advisory and Pension Consulting, Educational Seminars and Workshops, Insurance and Liability Management, and Estate Planning to its Clients. The Company's Clients include individuals, high-net-worth individuals, pension and profit-sharing plans, trusts, estates, charitable organizations, corporations and other business entities. Currently there is no minimum or maximum account size.

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

#### **Item 8(a) Methods of Analysis and Investment Strategies**

##### ***Methods of Analysis***

Investing in securities involves risk of loss that Clients should be prepared to bear. Meyers Wealth Management, LLC may use one or a combination of the following security analysis methods:

**Chart Analysis** – Chart Analysis is a technical analysis that reviews the overall trend, previous lows below the current price, previous highs above the current price, momentum, buying and selling pressure, and relative strength.

**Fundamental Analysis** – Fundamental Analysis involves the analysis of financial statements, the financial stability of companies, and/or the analysis of management or competitive advantages.

**Technical Analysis** – Technical Analysis is the forecasting of future financial price movements based on an examination of past price movements. This does not result in absolute predictions about the future, but it can help anticipate what is “likely” to happen to prices over time.

**Cyclical Analysis** – Cyclical Analysis is the evaluation of an equity security whose price is affected by ups and downs in the overall economy. Cyclical stocks rise and fall with the business cycle.

**Long-Term Purchases** – securities purchased with the expectation that the value of those securities will grow over a relatively long period of time, generally greater than one year.

**Short-Term Purchases** – securities purchased with the expectation that they will be sold within a relatively short period of time, generally less than one year, to take advantage of the securities’ short-term price fluctuations.

**Margin Transactions** – a securities transaction in which an investor borrows money to purchase a security, in which case the security serves as collateral on the loan.

**Options Trading/Writing** – This is a securities transaction that involves buying or selling (writing) an option. If you write an option, and the buyer exercises the option, you are obligated to purchase or deliver a specified number of shares at a specified price at the expiration of the option regardless of the market value of the security at expiration of the option. Buying an option gives you the right to purchase or sell a specified number of shares at a specified price until the date of expiration of the option regardless of the market value of the security at expiration of the option.

### ***Strategies***

Depending on the particular investment portfolio and/or investment strategy, Meyers Wealth Management, LLC employs a variety of strategies including the following:

#### **1. Tactical Asset Allocation Strategy**

Clients may choose to participate in a discretionary tactical asset allocation portfolio which utilizes Modern Portfolio theory. The strategy of this asset management service is to construct a diversified portfolio of high-quality investments from a wide range of different asset classes based on the client’s liquidity needs, risk tolerance and objectives. The portfolio’s custom asset allocation model takes into account expected rate of return, standard deviation and correlation of the various asset classes utilized as well as over-weighting specific asset classes that are expected to out-perform the general market and/or their asset class and the under-weighting specific asset classes that are expected to under-perform the general market and/or their asset class. Tactical asset allocation portfolio management may be utilized in a wide variety of investment vehicles including, but not limited to: brokerage accounts, qualified accounts, insurance products such as variable life and variable annuity contracts, self-held investments or any combination of these.



## **2. Value Investing Strategy**

The value investing discipline applies Modern Portfolio Theory asset allocation models in order to provide clients with broad-based diversification, as well as strategic asset concentrations where economically advantageous market segments encourage this orientation. This approach seeks to further mitigate risk by acquiring investment interests in sound businesses at prices we believe are below their intrinsic value. Portfolio construction is typically built upon a screened base of mutual funds, historically out-performing their respective benchmarks. Additionally, strategic holdings in publicly traded, individual securities, private equity and other instruments are employed in prudent allocations, where our analysis suggests significant potential for market out-performance.

This screening and analysis of investments, with an emphasis on sound fundamentals, seeks always to invest in a manner consistent with practices pioneered by Benjamin Graham in the 1930s and keenly sharpened by Warren Buffett and others more recently. Due to our size and independent market positioning, investments are available to our clientele that may be undetected by larger financial services organizations.

## **3. Dynamic Money Management Strategies**

Clients may also choose to participate in a discretionary timing service program. Meyers Wealth Management provides a timing service for Clients in mutual funds and/or like investments. The strategy of this timing service is to switch a client's investment account(s) between money market and equity accounts within the same family of funds, depending on the trend of the market and indicators monitored by the Company. Clients participating in this timing service are placed in mutual funds or in accordance with the plan developed for each individual Client's account based upon information provided by the Client and documented on account forms and pursuant to detailed discussions with the Client concerning their investment objectives, risk tolerance and financial situations.

Another timing strategy involves switching a Client's investments between money market and equity subaccounts among the available funds within an insurance product. Clients participating in this timing service are placed in insurance policies, variable annuities, variable life and separate accounts in accordance with the Client's goals.

## **4. Equity and Fixed Income Strategy**

Clients may choose to participate in a customized investment portfolio. One's tolerance to volatility will dictate the ratio of equity to fixed income in the portfolio. The mix will contain, but is not limited to: value stocks, preferred stocks and discounted bonds. The portfolio is actively managed, utilizing up to five strategies, and could have one hundred percent (100%) turnover of investments in two to three years, depending on the market.

Before creating a Client's portfolio, careful consideration is given to the asset allocation. Factors that determine a Client's asset allocation include the following variables:

- The Client's time horizon;
- The Client's investment objectives;
- The Client's liquidity needs
- The Client's risk tolerance and capacity to take risk, and.
- The tax treatment of the account that the investments will be held.

#### **Item 8(b) Process and Investment Strategy**

The investment strategies are identified above. The investment process begins by gathering data from the Client. Data gathering is generally documented on the Client's new account forms, as well as in the Investment Advisor Representative's notes. Ancillary documents may include tax returns, investment statements for current investments, estate planning documents, life insurance contracts and bank statements. The purpose of gathering this data and information is to assess the Client's current financial situation.

In addition to assessing the Client's current financial situation, it is important to understand the goals or intent for a particular investment. Identifying the purpose, time horizon and liquidity needs of a particular portfolio are of utmost importance.

Once the purpose and time horizon is identified, it is important to understand the Client's investment experience and attitude towards risk. This can be accomplished in a number of ways including the Client completing a risk tolerance questionnaire or by the Client completing a suitability or investment experience form. Conversations with the Client can also be used to gather qualitative information that can be considered when providing recommendations to the Client.

Factors to consider include:

- Age
- Investment Objectives
- Investment Knowledge and Experience
- Risk Tolerance
- Income
- Net Worth
- Tax Rate
- Annual Expenses
- Liquidity Needs

Once this information is gathered, the Company will provide recommendations to the Client. The IAR will explain the risk factors of the portfolio, any liquidity limitations, fees and expenses, and the overall allocation to cash, bonds and stocks. Risk factors may include beta, standard deviation, Sharpe ratio and interest-rate risk. With respect to investment rate of return, it is important that Clients are aware



that past performance is no guarantee of future results and that investment returns reflected on various reports are historical in nature and not implied to continue in the future.

### **Due Diligence**

Meyers Wealth Management, LLC's owners meet regularly. They perform due diligence on the funds that are recommended to Clients and uses this due diligence to create an "Approved List" of investments that an IAR may recommend to Clients. This due diligence generally begins with analytics provided by third parties such as Morningstar. The below list includes but is not limited to the criteria used to screen investments:

- Investment objective
- Equity or fixed income style box
- Expense ratio
- Manager tenure
- Performance versus benchmark
- Standard deviation
- Beta
- Sharpe ratio
- Upside/Downside Capture
- Portfolio turnover
- Number of securities held in the portfolio
- Morningstar stewardship rating
- Manager(s) Investment in the Fund
- Other qualitative analysis

After the initial screening process and group discussion is complete, the Company may conduct interviews with managers or representatives of the Investment Company or ETF.

### **Monitoring**

On a regular basis the Company not only reviews the investments it recommends to Clients, but the Company also selects various investments to review. Depending on the outcome of the review, investments may be placed in a buy, watch or sell category.

While changes to Client's investment portfolios typically occur in face-to-face meetings, the Company may make changes to investment portfolios between meetings.

Meyers Wealth Management's IARs meet with Clients regularly. The frequency depends on the needs of the Client. Telephone conversations can take the place of in-person meetings. The IARs will contact Clients to schedule a review of their portfolio and to discuss any changes the Client may have in their circumstances and/or in their goals, objectives, time frame, risk tolerance and the Client's personal situation. Financial planning issues such as investments, income taxes, retirement or education planning, estate planning and others are ongoing.

From time to time, however, Clients may not feel the need to have a meeting to review their account. For those Clients that do not feel the need to have a face-to-face meeting to review their account, the IAR may handle a review by telephone or internet. If a Client is unresponsive to our telephone calls to review their account, the IAR will do an in-house review to determine if any changes need to be made to the Client's portfolio. While it is the Client's responsibility to schedule an appointment, the Company cannot force clients to come in. If Clients are persistently unavailable to communicate with us about their account, investments and planning, the Company may review the nature of the relationship to determine if the relationship should be terminated. Please refer to Item 13 for more information.

### **Item 8(c) Material Risks**

#### **Risk of Loss**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind. Investors face the following investment risks:

**Interest-Rate Risk:** Fluctuations in interest rates may cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

**Market Risk:** The price of a security, bond, or mutual fund may drop in reaction to tangible and intangible events and conditions. This type of risk is caused by external factors independent of a security's particular underlying circumstances. For example, political, economic and social conditions may trigger market events.

**Inflation Risk:** When any type of inflation is present, a dollar today will not buy as much as a dollar next year, because purchasing power is eroding at the rate of inflation.

**Currency Risk:** Companies typically have substantial foreign investments which are subject to fluctuations in the value of the dollar against the currency of the investment's originating country causing exchange rate risk.

**Reinvestment Risk:** This is the risk that future proceeds from investments may have to be reinvested at a potentially lower rate of return (i.e. interest rate). This primarily relates to fixed income securities.

**Business Risk:** These risks are associated with a particular industry or a particular company within an industry. For example, oil drilling companies depend on finding oil and then refining it, a lengthy process, before they can generate a profit. They carry a higher risk of profitability than an electric company, which generates its income from a steady stream of customers who buy electricity no matter what the economic environment is like.

**Liquidity Risk:** Liquidity is the ability to readily convert an investment into cash. Generally, assets are more liquid if many traders are interested in a standardized product. For example, Treasury Bills are highly liquid, while real estate properties are not.

**Financial Risk:** Excessive borrowing to finance a business' operations increases the risk of profitability, because the company must meet the terms of its obligations in good times and bad.

During periods of financial stress, the inability to meet loan obligations may result in bankruptcy and/or a declining market value.

**Cyber Security Risk:** As the use of technology has become more prevalent in the ordinary course of business, Accounts have become potentially more susceptible to operational and other risks through breaches in cyber security. A breach in cyber security refers to both intentional and unintentional events that may cause an Account to lose proprietary information, suffer data corruption, or lose operational capacity. This in turn could cause an Account and/or the Company to incur regulatory penalties, reputational damage, and additional compliance costs associated with corrective measures, and/or financial loss. Cyber security breaches may involve unauthorized access to the digital information systems that support an Account (e.g., through “hacking” or malicious software coding), but may also result from outside attacks such as denial-of-service attacks (i.e., efforts to make network services unavailable to intended users). In addition, cyber security breaches of third-party service providers that provide services to an Account (e.g., administrators, custodians, broker-dealers, etc.) are also subject to many of the same risks associated with direct cyber security breaches.

### **Risks of Specific Securities Utilized**

Meyers Wealth Management, LLC generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets. As with most products, there are risks associated with investing.

#### **1. Real Estate Pooled Instruments**

Any real estate or real property purchased and owned by a pooled investment vehicle is subject to certain market forces in the local, regional and macro areas where such properties are located. Many of these properties are located in western U.S. states which continue to experience depressed valuations. While there has been a generally positive trend since 2009, continued price stabilization and appreciation could easily be reversed. The financial and demand metrics could easily be interrupted or reversed by such events as a national or international financial crisis such as that which began in 2007 – 2008, runaway inflation or other unforeseen economic circumstances. If any of these were to occur, the value of the properties may be significantly diminished, with negative results for us and the Debenture Holders.

#### **2. Equity Securities**

The price of an equity security may drop in reaction to tangible and intangible events and conditions. This type of risk can be caused by external factors independent of a security’s particular underlying circumstances.

#### **3. Debt Securities**

Debt Securities are subject to a number of risks including the credit worthiness of the issuer, the interest rate which can fluctuate in the market place, the price of the security which is impacted by interest rate fluctuations and liquidity risk which could occur when the security cannot be resold without incurring a loss.

#### **4. Certificates of Deposit**

Certificates of Deposit are guaranteed by the issuing bank and in the case of federally chartered banks, they are protected up to \$250,000 by the FDIC.

#### **5. Investment Company Securities**

Investment company securities are commonly referred to as Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds because they fluctuate with the general market. All mutual funds have internal costs that lower your investment returns. Investment companies are subject to the same risks as equity and debt investments since investment companies invest in those types of securities.

#### **6. U.S. Government Securities**

U.S. Government Securities are considered to have very low credit risk, they are affected by other types of risk, mainly interest-rate risk and inflation risk. While investors are effectively guaranteed to receive interest and principal payments as promised, the underlying value of the bond itself may change depending on the direction of interest rates.

- **Alternative Investments**

Alternative investment products, including real estate investments, and direct private equity, involve a high degree of risk, often engage in leveraging and other speculative investment practices that may increase the risk of investment loss, can be highly illiquid, are not required to provide periodic pricing or valuation information to investors, may involve complex tax structures and delays in distributing important tax information, are not subject to the same regulatory requirements as mutual funds, often charge high fees which may offset any trading profits, and in many cases the underlying investments are not transparent and are known only to the investment manager. Alternative investment performance can be volatile. An investor could lose all or a substantial amount of his or her investment. Often, alternative investment fund and account managers have total trading authority over their funds or accounts; the use of a single advisor applying generally similar trading programs could mean lack of diversification and, consequently, higher risk. There is often no secondary market for an investor's interest in alternative investments, and none is expected to develop. There may be restrictions on transferring interests in any alternative investment.

All investments involve different degrees of risk. Clients should be aware of their risk tolerance level and financial situation at all times. We cannot guarantee the successful performance of an investment and we are expressly prohibited from guaranteeing accounts against losses arising from market conditions. Investing in securities involves the risk of loss of principal. Clients should be prepared to bear such loss.

## **Item 9 – Disciplinary Information**

### **A. Criminal or Civil Actions**

There are no criminal actions, or civil actions against Meyers Wealth Management, LLC, its principal owners or any of the Company's employees or Investment Adviser Representatives to report.

### **B. Administrative Proceedings**

There are no administrative proceedings against Meyers Wealth Management, LLC, its principal owners, or any of the Company's employees or Investment Adviser Representatives to report.

### **C. Self-Regulatory Organization (SRO) Proceedings**

There are no self-regulatory organization proceedings against Meyers Wealth Management, LLC. No Company employee or Investment Adviser Representative have anything to report except for Robert Meyers, one of the Company's principal owners that was found in violation of FINRA Rules 3280 and 2010. Between February 2016 and October 2017 (the "Relevant Period"), while associated with Wells Fargo, and without compensation, Robert Meyers participated in private securities transactions by facilitating and recommending private equity investments to 26 Firm clients without obtaining written approval from Wells Fargo in violation of FINRA Rules 3280 and 2010. Robert Meyers consented to the imposition of a suspension from association with any FINRA member firm in all capacities for a period of twelve months beginning November 4, 2019, through November 3, 2020, and pay a fine in the amount of twenty thousand dollars.

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

### **A. Registration as a Broker-Dealer or Broker-Dealer Representative**

Meyers Wealth Management, LLC is not a registered Broker-Dealer nor does it have a pending application to become a broker-dealer. Neither the Company's principal owners, its Investment Adviser Representatives nor its employees are registered as a broker-dealer nor do they have a pending application to become a broker-dealer.

### **B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor**

Neither Meyers Wealth Management, LLC, its principal owners, employees nor its Investment Adviser Representatives are registered as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor, nor do they have any applications pending to become a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.

**C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interest**

Neither Meyers Wealth Management, LLC nor its principal owners have any material relationships or arrangements with any related person listed below:

- An investment company or other pooled investment vehicle (including a mutual fund, closed-end investment company, unit investment trust, private investment company or “hedge fund,” and offshore fund);
- Futures commission merchant, commodity pool operator, or commodity trading advisor;
- Banking or thrift institution;
- Accountant or accounting firm;
- Lawyer or law firm;
- Insurance company or agency;
- Pension consultant;
- Real estate broker or dealer;
- Sponsor or syndicate of limited partnerships;
- Securities exchange, securities association, or alternative trading system;
- Broker-dealer, municipal securities dealer, or government securities dealer or broker, and
- Investment adviser or financial planner.

Schwab Advisor Services, a Division of Charles Schwab & Co., Inc. (“Schwab”) is an unaffiliated broker-dealer, investment advisor, and qualified Custodian that provides brokerage, securities clearing and custodial services to Meyers Wealth Management, LLC’s advisory Clients. Meyers Wealth Management, LLC does not intend to pay brokerage commissions higher than those obtainable from other broker-dealers in return for research and brokerage products or services. Clients of Meyers Wealth Management, LLC are free to implement investment advice through a broker-dealer of their choice.

**D. Selection of Other Advisers or Managers and How This Adviser is Compensated for those Selections.**

When appropriate, Meyers Wealth Management, LLC may recommend third-party asset managers to its Clients. In most cases, fees for this type of service are included in the negotiated fee associated with a wrap-fee account. Fees paid to third-party asset managers are negotiated on either a single contract or dual contract basis depending on the arrangement options available to either Meyers Wealth Management, LLC; the Custodian of Client assets; or both and are included in the wrap-fee account fees. Note: The execution of equity transactions may not always result in best execution.

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

### **A. Code of Ethics**

Meyers Wealth Management, LLC has adopted a Code of Ethics, a copy of which is provided to all Clients or prospective Clients upon request free of charge. The Company's goal is to protect the Client's interests at all times and to demonstrate our commitment to our fiduciary duties of honesty, good faith, and fair dealing with the Client. All of the Company's Investment Advisor Representatives are expected to adhere strictly to these guidelines. Meyers Wealth Management, LLC has a duty to exercise its authority and responsibility for the benefit of its Clients, to place the interest of its Clients first, and to refrain from having outside interests that conflict with the interests of its Clients and to disclose any conflicts that may exist. Meyers Wealth Management, LLC will disclose to each Client any material conflict of interest regarding the Company, any investment advisor representative or employees of the Company in writing before entering into an Investment Management Agreement, either Discretionary or Non-Discretionary, with the Client.

Meyers Wealth Management, LLC may maintain its own accounts and may buy and sell securities for its own account or the accounts of its owners. The advice given and the actions taken with respect to a Client and the Company's own account may differ from advice given or the timing and nature of actions taken with respect to other Client accounts.

Additionally, the Company maintains and enforces written policies reasonably designed to prevent the misuse or dissemination of material, non-public information about the Client or their account holdings by persons associated with the Company.

### **B. Recommendations Involving Material Financial Interests**

An IAR or the owners of Meyers Wealth Management, LLC may have a financial interest in those recommended transactions that involve the purchase of securities. The Company, its owners and IARs may personally invest in the same securities recommended to its advisory Clients. These transactions may involve a conflict of interest.

To address this conflict of interest, the Company's owners, and IARs, will adhere to the following procedures regarding their personal trading:

1. The Company will maintain a list of its Access/Related Persons;
2. Access persons are required to submit Initial and Annual holdings reports to the Chief Compliance Officer;
3. Access persons are required to submit quarterly transaction reports;
4. Personnel must receive approval from the Chief Compliance Officer regarding the purchase of IPO's and Limited Offerings;



5. Clients' orders will always take precedence over orders placed for the Company, its Investment Advisor Representatives or the Company's principal owners, and
6. Neither Advisory Clients nor Investment Advisor Representatives or the principal owners of Meyers Wealth Management, LLC will have enough funds invested in any given security to move the market in that particular security.

### **C. Investing Personal Money in the Same Securities as Clients**

From time to time, Meyers Wealth Management, LLC may invest in the same security as those that are recommended to its Clients. This may cause a conflict of interest. To address this issue, the Company has established the above-referenced procedure. Additionally, Meyers Wealth Management, LLC will always process the Client's transactions before their own when similar or the same securities are being bought or sold, and no transactions by Meyers Wealth Management, LLC will be permitted to disadvantage Clients.

### **D. Trading Securities at or Around the Same Time as Clients' Securities**

The Company's supervised persons are not permitted to recommend securities to Clients at or about the same time that the IAR (or another supervised person associated with the IAR) buys or sells the same securities for their own account(s). In addition, IARs are not permitted to use discretionary trading authority on behalf of Clients to buy or sell securities at or about the same time that the IAR (or another supervised person associated with the IAR) buys or sells the same securities for their own account(s).

### **E. Trades with Clients**

In the event Meyers Wealth Management, LLC engages in agency cross or principal transactions with its Clients, it will only do so with a written confirmation at or before the completion of each such transaction containing:

1. A statement and/or document describing the nature of the transaction and the conflict of interest;
2. The date and time of the transaction;
3. The source and amount of remuneration received by or to be received by the Company; and
4. That the Client's authorization may be revoked at any time prior to completion of the transaction.

Meyers Wealth Management, LLC may maintain its own accounts and may buy and sell securities for its own account or the accounts of its owners. The advice given and the actions taken with respect to a Client and to Meyers Wealth Management, LLC's own accounts may differ from advice given or the timing and nature of actions taken with respect to other Client accounts.



The Company's Code of Ethics is available to Clients upon request at no charge. A free copy of the Company's Code of Ethics may be obtained by calling Tele: 614-442-6787 or by sending an email to Matthew Meyers, the Company's Chief Compliance Officer, at the following email address: [Matthew@meyerswealthmgmt.com](mailto:Matthew@meyerswealthmgmt.com).

## **Item 12 – Brokerage Practices**

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

Meyers Wealth Management, LLC ("MWM") does not maintain custody of the assets we manage in your account(s) that we advise, although we may be deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15 – Custody, below). The Client's assets must be maintained in an account at a "qualified custodian," generally a broker-dealer or bank. We recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian. We have a relationship with Schwab Advisor Services, a division of Charles Schwab & Co., Inc. MWM is independently owned and operated and not affiliated with Schwab. Schwab will hold Clients' assets in a brokerage account and buy and sell securities when either the Client or MWM, depending upon the Client's advisory contract, instruct them to. While we recommend that Clients use Schwab as custodian, the Client will decide whether to do so and will open the account with Schwab or the designated custodian by entering into an account agreement directly with them. We do not open the account for the Client, although we may assist Clients in doing so. Even though the Client's account may be maintained at Schwab, MWM can still use other brokers to execute trades for Clients' accounts. The Company may execute the majority of its trades with Schwab Advisor Services, or the Company may execute a trade with another broker-dealer for better execution.

In the event that the Client directs Meyers Wealth Management, LLC to use a particular Custodian or broker-dealer, the Client will be responsible for all costs associated with this relationship. The Company may not be authorized under those circumstances to negotiate commissions and may not be able to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commissions charged to Clients who direct the Company to use a particular broker-dealer and other Clients who do not direct the Company to use a particular broker-dealer.

Meyers Wealth Management, LLC may recommend that Clients establish brokerage accounts with Schwab, an unaffiliated registered broker-dealer and member of the Securities Investors Protection Corporation ("SIPC"), to maintain custody of the Clients' assets and to effect trades for their account(s). The final decision to custody assets with Schwab is at the discretion of our Clients, including those accounts under ERISA or IRA rules and regulations, in which case, the Client is acting as either the plan sponsor or IRA accountholder. Meyers Wealth Management is independently owned and operated and is not affiliated with Schwab. Schwab provides the Company with access to its institutional trading and custody services, which are typically not available to Schwab's retail investors. These services generally are available to independent investment advisors on an unsolicited basis, at no charge to advisors. Schwab's services include brokerage services that are related to the execution of securities transactions, custody, research, including that in the form of advice, analyses

and reports, 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.

*How Meyers Wealth Management, LLC Selects Brokers/Custodians*

MWM seeks to recommend a custodian/broker that will hold your assets and execute transactions on terms that are overall most advantageous when compared with other available providers and their services. MWM considers a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for the Client's account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payment, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Availability of other products and services that benefit us, as discussed below (see "Products and services available to us from Schwab")

*Clients' Brokerage and Custody Costs*

For our Clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into the Client's Schwab account. Certain trades (for example, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in the Client's account in Schwab's Cash Features Program. [For some accounts, Schwab may charge the Client a percentage of the dollar amount of assets in the account in lieu of commissions.] These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. In addition to [commissions [and] asset-based fees] Schwab charges Client's a flat dollar amount as a "prime broker" or "trade away" fee for each trade that MWM has executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into the Client's Schwab account. These fees are in addition to the commissions or other compensation Client's pay the

executing broker-dealer. Because of this, in order to minimize your trading costs, MWM has Schwab execute most trades for its Client's account(s). MWM has determined that having Schwab execute most trades is consistent with our duty to seek "best execution" of its Client's trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

*Products and Services available to Meyers Wealth Management from Schwab*

Schwab Advisor Services™ is Schwab's business serving independent investment advisory firms like us. They provide our Clients and us with access to their institutional brokerage services (trading, custody, reporting and related services), many of which are not typically available to Schwab retail customers. Schwab also makes available various support services. Some of those services help us manage or administer our Clients' account(s), while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis (we don't have to request them) and at no charge to us. Following is a more detailed description of Schwab's support services:

*Services that Benefit Clients*

Schwab's institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of Client assets. The investment products available through Schwab include some to which MWM might not otherwise have access or that would require a significantly higher minimum initial investment by our Clients. Schwab's services described in this paragraph generally benefit our Client's and their account(s).

*Services that may not directly Benefit the Client.*

Schwab also makes available to us other products and services that benefit MWM but may not directly benefit the Client or their account. These products and services assist us in managing and administering our Clients' accounts. They include investment research, both Schwab's own and that of third parties. MWM may use this research to service all or a substantial number of our Clients' accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- Provide access to Client account data (such as duplicate trade confirmations and account statements)
- Facilitate trade execution and allocate aggregated trade orders for multiple Client accounts
- Provide pricing and other market data
- Facilitate payment of our fees from our clients' accounts
- Assist with back-office functions, recordkeeping, and client reporting

*Services that generally Benefit only Meyers Wealth Management, LLC.*

Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology, compliance, legal, and business needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support

Schwab may provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to MWM. Schwab may also discount or waive its fees for some of these services or pay all or a part of a third-party's fees. Schwab may also provide MWM with other benefits such as occasional business entertainment of our personnel, which may include but not be limited to meals, invitations to sporting events, including golf tournaments, and other forms of entertainment, some of which may accompany educational opportunities.

*Meyers Wealth Management's Interest in Schwab's Services*

The availability of these services from Schwab benefits MWM because we do not have to produce or purchase them. We don't have to pay for Schwab's services. During our first year in business, Schwab agreed to pay up to \$130,000 that we would otherwise incur for technology, research, marketing, and compliance consulting products and services once the value of our Clients' assets in accounts at Schwab reaches a specified dollar amount. After the first year, the Company did not receive any additional benefits. These services are not contingent upon us committing any specific amount of business to Schwab in trading commissions or assets in custody. This creates an incentive to recommend Clients maintain their account with Schwab, based on MWM's interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which MWM would otherwise have to pay rather than based on the Client's interest in receiving the best value in custody services and the most favorable execution of Client's transactions. This is a potential conflict of interest [In some cases, the services that Schwab pays for are provided by an affiliate of ours or by another party that has some pecuniary, financial or other interests in us (or in which we have such an interest). This creates an additional potential conflict of interest.] We believe, however, that our selection of Schwab as custodian and broker is in the best interests of our Clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services (see "How we select brokers/custodians") and not Schwab's services that benefit only us.

As previously mentioned, Schwab's services include software and other technology (and related technological training) that provide access to Client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple Client accounts), provide research, pricing information and other market data, facilitate payment of the Company's fees from its Clients' accounts, and assist with back-office training and support functions, recordkeeping, and Client reporting. Many of these services generally may be used to service all or some substantial number of the Company's accounts, including accounts not maintained at Schwab Advisor Services. Schwab Advisor Services may also make available to the Company other services intended to help Meyers Wealth Management manage and further develop its business enterprise. These services may include professional compliance, legal and business consulting, publications and conferences on practice management, information technology, business successions, regulatory compliance, employee benefits providers, human capital consultants, insurance and

marketing. In addition, Schwab may make available, arrange and/or pay vendors for these types of services rendered to Meyers Wealth Management by third parties. Schwab Advisor Services may discount or waive fees it 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 the Company. While, as a fiduciary, Meyers Wealth Management endeavors to act in its Clients' best interests, the Company's recommendation that its Clients maintain their assets in accounts at Schwab may be based in part on the benefit to the Company of the availability of some of the foregoing products and services and other arrangements and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab, which may create a potential conflict of interest.

Meyers Wealth Management, LLC has owners, and Investment Advisor Representatives that are also in their individual capacities licensed as independent insurance agents for various insurance companies. As such, these individuals will receive separate, yet customary commission compensation resulting from implementing product transactions on behalf of the Company's advisory Clients.

Meyers Wealth Management, LLC may select or recommend broker-dealers for Client transactions based in part on the research or other services made available by those broker-dealers. The Company does not intend to pay brokerage commissions higher than those obtainable from other broker-dealers in return for research and brokerage products or services.

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

Meyers Wealth Management, LLC does not have any fixed soft-dollar relationships with any broker-dealers, vendors of research information, or vendors of equipment or other services. As of October 2019, the Company no longer receives economic benefits directly or indirectly from Charles Schwab or its affiliates.

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

Meyers Wealth Management, LLC receives no referrals from broker-dealers or third-parties in exchange for using that broker-dealer or third-party.

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

#### ***Directed Brokerage Accounts***

Not all investment advisors recommend or require the use of a specific broker-dealer. Some investment advisors allow Clients to select the broker-dealer. In circumstances where a Client directs the Company to use a certain broker-dealer, the Company will require the Client to sign a "Directed Brokerage Letter of Authorization". This letter will list the broker(s) that the Company is permitted to use.

Clients should be aware that by having a directed brokerage arrangement it does the following:

- Limits the Company's ability to seek best execution and negotiate commissions, and there may be a disparity in commission charges;

- Limits the Clients' ability to participate in aggregated ("block") trades, and therefore, the Client will not be able to receive any volume discounts; and, as a result,
- It may cost Clients more money.

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

Meyers Wealth Management, LLC maintains the ability to block trade purchases across accounts. Block trading may benefit a large group of Clients by providing the Company the ability to purchase larger blocks resulting in smaller transaction costs to the Client. Declining to block trade can cause more expensive trades for Clients.

#### **Trade Errors**

In the event a trading error occurs in the Client's account, the Company's policy is to restore the Client's account to the position it should have been in had the trading error not occurred. Depending on the circumstances, corrective actions may include canceling the trade, adjusting an allocation, and/or reimbursing the Client's account. If a trade error results in a profit, the Client will keep the profit.

### **Item 13 – Review of Accounts**

#### **A. Frequency and Nature of Periodic Reviews and Who Makes those Reviews**

Meyers Wealth Management, LLC reviews Client accounts periodically throughout the calendar year, upon request of the Client, in response to a material change in the Client's investment situation and/or when specific investment recommendations change for a given asset class. These reviews are completed by one or more of the Investment Advisor Representatives familiar with the Client's account/situation.

#### **B. Factors That Will Trigger a Non-Periodic Review of Client Accounts**

Factors that will trigger a non-periodic review of a Client's account would be a material market, economic or political event, or if there is a change in the Client's financial circumstances.

#### **C. Content and Frequency of Regular Reports Provided to Clients**

Meyers Wealth Management, LLC does not currently, but may at its discretion, issue regular reports to Clients. The Custodian issues periodic statements and reports of accounts activity directly to Clients.

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

#### **A. Economic Benefits Provided by Third-Parties for Advice Rendered to Clients**

As of October 2019, the Company no longer receives any economic benefit from Schwab or any of its affiliates.



## **B. Compensation to Non-Advisory Personnel for Client Referrals**

The Company may offer remuneration to individuals or organizations that make referrals of potential Clients under the following circumstances:

1. Meyers Wealth Management, LLC has a written agreement with the person making the referral, and
2. A separate written disclosure document is furnished to the referral Client disclosing the relationship between the person making the referral and Meyers Wealth Management, LLC, the terms of the compensation arrangement between the person making the referral and Meyers Wealth Management, LLC and any additional charges the Client will incur as a result of the referral.

At the time of this filing, neither the Company nor any related person, directly or indirectly, receives compensation from any person for Client referrals.

## **Item 15 – Custody**

Pursuant to the Investment Advisors Act of 1940 Rule 206(4)-2 and its requirements, “Custody” means holding, directly or indirectly, Client funds or securities, or having any authority to obtain possession of them. Although each Client will have a qualified Custodian to maintain their assets and funds, the Company is still considered to have custody due to its ability to deduct fees from the Client’s account.

Each Client of the Company appoints, or will appoint, a separate custodian (the “Custodian”) to take possession of the cash, securities, and other assets in the Client’s account. As a result, the Company does not have access to the assets in the account or to the income produced and will not be responsible for any acts or omissions of the Custodian. At least quarterly, the Custodian will send an account statement to the Client indicating all amounts disbursed from the Client’s account(s) (including the amount of any fees paid to Meyers Wealth Management, LLC pursuant to the Client’s authorization), all transactions occurring in the account during the period covered by the statement, and a summary of the account positions and portfolio values at the end of the period. The custodian will be directed to send copies of the account statements to Meyers Wealth Management, LLC along with an indication that the statements have been sent to the Client.

In the event that the Client directs Meyers Wealth Management, LLC to use a particular custodian or broker-dealer, the Client will be responsible for all costs associated with that relationship. Meyers Wealth Management, LLC may not be authorized under those circumstances to negotiate commissions and may not be able to obtain volume discounts or best execution. In addition, under these circumstances a disparity in commission charges may exist between the commission charged to Clients who direct Meyers Wealth Management, LLC to use a particular broker-dealer and other Clients who do not direct Meyers Wealth Management, LLC to use a particular broker-dealer. For additional information, see Item 12 Brokerage Practices.

Under government regulations, MWM is deemed to have custody of Client assets if, for example, the Client authorizes MWM to instruct Schwab to deduct MWM's advisory fees directly from the Client's account [or if the Client grants MWM the authority to move your money to another person's account]. Schwab maintains actual custody of Client assets. Clients will receive account statements directly from Schwab at least quarterly. Clients' statements will be sent to the email or postal mailing address they provided to Schwab. Clients should carefully review those statements promptly when the Client receives them. MWM also urges Clients to compare Schwab's account statements with the periodic account statements and/or portfolio reports Clients will receive from MWM.

## **Item 16 – Investment Discretion**

By signing the "Investment Management Agreement – Discretionary", the Client grants Meyers Wealth Management, LLC the authority to invest/reinvest the assets under its management on the Client's behalf without prior consultation from the Client ("discretionary basis"), subject to the Client's stated investment objectives and any other Client instructions. The Company will invest in the investment types listed in this brochure which include, but are not limited to: cash, cash equivalents, U.S. Government securities, equities, options, mutual funds and alternative investments, which include, but are not limited to direct participation programs. See Item 8(C) regarding risks associated with these investments.

The Client also authorizes the Company to take any other action that is necessary in connection with the opening and maintenance of the Client's account, as well as for the completion and payment of transactions for the account(s). The Company will make investment decisions for the Client's account(s) according to the Client's investment objectives and financial circumstances as described by the Client. The Client agrees to promptly inform the Company and their IAR promptly if the information provided by the Client in their information and investor profile becomes materially inaccurate and to consult with the Company or the IAR to provide updated information on an annual basis.

### **Electronic Delivery of Form ADV Part 2A, Firm Brochure, and Part 2B, Supplemental Brochure(s)**

Pursuant to the Investment Advisor's Act of 1940, Investment Advisors are required on an annual basis to send Clients a copy of the Company's Form ADV Part 2, or a summary of material changes made under Item 2 of Form ADV Part 2 with an offer to send the Client a complete copy of the Company's brochure free of charge upon request. Should the Client prefer to go "paperless" and receive a copy of the Company's brochure electronically, **Clients may do so by signing an Electronic Communication Acknowledgement and Consent Agreement** and identifying the time frame that it covers. See Exhibit B attached to the Investment Management Agreement or the Client may sign the designated section in the "Investment Management Agreement".

## **Item 17 – Voting Client Securities (Proxy Voting)**

Unless the parties have otherwise agreed in writing (and such writing, in the case of an account subject to the provisions of ERISA, is consistent with plan documents), the Company shall have no authority



or obligation to take any action or render any advice with respect to, issuers of securities in which assets of the Client's account may be invested from time to time. The Client (or the plan fiduciary in the case of an account subject to the provisions of ERISA) expressly retains the authority and responsibility for the voting of such proxies.

## **Item 18 – Financial Information**

### **A. Balance Sheet**

No disclosure of financial information (a balance sheet) is required because Meyers Wealth Management, LLC's Client's funds and assets are held by a qualified Custodian, and the Company does not require prepayment of more than \$1,200 in fees per Client, six months or more in advance. Therefore, no balance sheet is included with this brochure.

### **B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.**

Neither the Company nor its principal owners have any financial condition(s) that is likely to reasonably impair the ability to meet contractual commitments to Clients.

### **C. Bankruptcy Petitions in Previous Ten Years**

Neither the Company nor its principal owners, nor its IARs have been the subject of a bankruptcy petition at any time during the past ten (10) years.