

# Medallion Wealth Advisors llc (MWA) – Client Relationship Summary

Effective February 1, 2021

Our firm, Medallion Wealth Advisors (referred to as “we”, “our” or “us”) is registered with the Securities Exchange Commission (“SEC”) as an investment adviser. We offer both brokerage and investment advisory services to retail investors. We feel that it is important for you to understand how advisory and brokerage services and their associated fees differ in order to determine which type of account is right for you.

## What Investment Services and Advice Can You Provide Me?

Our Financial Professionals are registered representatives of American Portfolios Financial Services (“APFS”), an SEC registered broker-dealer and investment adviser. Our Financial Advisors are Investment Advisor Representatives of Medallion Wealth Advisors (“MWA”). We may offer you brokerage services through APFS, or investment advisory services through MWA. Brokerage services and investment advisory services are different and the fees we, and APFS, charge for those services are different. You are encouraged to learn more about APFS by reviewing the client relationship summary for APFS and having a discussion with us. You can also access free and simple tools to help you research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

We provide investment management services to individuals and their trusts and estates (referred to as “you”, “clients” or our “investors”). We also provide similar services to non-profit organizations. We manage portfolios based on each client’s unique investment objectives, risk tolerance, investment time horizon, withdrawal requirements and other special circumstances. We monitor clients’ portfolios periodically and make changes to them as we deem necessary.

We manage portfolios on a discretionary basis, which means we have the authority to buy and sell investments in your account without speaking to you prior to doing so. You can place reasonable restrictions on the securities that we buy by notifying us in writing.

We do not have to limit the scope of the universe of securities that we use in managing client accounts. However, we generally construct and manage portfolios containing a blend of mutual funds and exchange traded funds (“ETFs”) that we perceive as low-cost, across a broad spectrum of equity, fixed income and alternative asset classes. In some limited circumstances we may incorporate individual equity or fixed income securities, or use option strategies.

Additional services may include any, or all, of the following: financial planning, estate planning and wealth transfer, tax planning, and business succession planning. When we provide those services, we rely upon the information clients provide and do not verify or monitor it. For more detailed information about our advisory business and the types of clients we generally service, please see Items 4 and 7, respectively in our **Form ADV Part 2A**.

**Questions for your Professional:** Given my financial situation, should I choose an investment advisory service? Should I choose a brokerage service? How will you choose investments to recommend to me? What is your relevant experience? Please explain what licenses you hold, what education you have taken, what other qualifications you have achieved and what that means to me?

## What fees will I pay?

Investing is an individual journey, and we want to provide you with options. Below we outline the fees you could be charged for both brokerage and advisory accounts depending on your investment choices.

### Fee Associated with Brokerage Services

- For brokerage services, we charge a transaction-based fee (sometimes referred to as a commission) every time you buy or sell an investment. The amount you pay as a transaction-based fee varies according to the particular investment and amount invested. The more trades you make, the more transaction-based fees we earn. This creates an incentive for us to encourage you to trade more often.
- For investments in stocks or ETFs, the transaction-based fee is usually charged as a separate commission or sales charge. For investments in bonds, this fee is typically included as part of the price you pay for the investment (called a markup or markdown).
- For investments in certain products like mutual funds, annuities, and alternative investments, we receive transaction-based fees from the investment product sponsor in the form of asset-based sales charges (e.g., sales loads). These fees are based on the amount invested in a product and, depending on the product, may be based how long you hold the investment. Our receipt of asset-based sales loads creates an incentive to recommend products or sponsors that include such charges.

### Fees Associated with Investment Advisory Services

- For investment advisory services, we typically charge an ongoing quarterly fee (sometimes referred to as an asset-based fee). This fee is a percentage of the value of your account. You pay this fee even if you don't buy or sell investments. The more assets you have in an asset-based fee account, the more you will pay in fees. This creates an incentive to encourage you to increase the size of your account, including by transferring or rolling over assets from other accounts. For some types of

accounts, there is a per transaction charge in addition to an asset-based fee. We may also charge an hourly fee or fixed fee for additional services such as financial planning and consulting services that are of limited duration or nature.

- For wrap fee program accounts, you will pay us a single asset-based fee for advisory services. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a "buy and hold" strategy, a wrap fee program may cost you more than paying for the program's services separately, and you may want to consider a brokerage relationship rather than an advisory relationship.
- The fee you pay to your professional is generally negotiated with him or her directly, and subject to different maximums, depending on the advisory program selected.

### Other Fees and Costs

If applicable to your account, the custodian will charge you directly for other fees in addition to brokerage commissions and advisory fees, including: (1) account maintenance fees such as custody, trade confirmation processing, corporate actions, and transfer fees; (2) cash management fees such as cash sweep, checking, and wire fees; and (3) investment specific fees such as those for administration of alternative investments or for foreign securities. See the Fee Schedule for your custodian for more information. You should understand that these fees are not charged by us if your investment is in an account.

You may also incur fees charged by the particular investment product in which you are invested, including mutual funds, ETFs, and other pooled funds, in addition to brokerage commission and advisory fees charged by us.

You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.

#### **Questions for your Professional:**

Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me?

## **What are your legal obligations to me when providing recommendations as my broker dealer or when acting as my investment advisor? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment advisor, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide. Potential conflicts of interest could include:

- For fee-based advisory accounts; the more money you invest, the more compensation we earn.
- Some of our firm's financial professionals are registered representatives of American Portfolios Financial Services, Inc. an unaffiliated broker-dealer. Broker/Dealers charge a transaction-based fee, commonly referred to as a commission, each time they buy or sell a security in a brokerage account, or purchase annuities. As a result, they have an incentive to encourage you to trade as much as possible in order to increase their compensation.
- We may recommend a particular custodian from whom we receive support services. This presents a conflict of interest, because our receipt of their support makes us inclined to continue using and recommending them.
- Our recommendation to utilize Charles Schwab as a custodian because of their quality products and services may benefit both you and MWA.
- Our financial professionals may hold insurance licenses; this may result in additional compensation.
- We may recommend rollovers out of employer-sponsored retirement plans and into individual retirement accounts that we manage for an asset-fee. If we don't currently manage your account held with your employer's plan, this will increase our compensation.

## **How do your financial professionals make money?**

Our financial professionals are compensated based on the fees our firm earns from their advisory services or recommendations, and the time and complexity required to meet a client's needs.

## **Do you or your financial professionals have legal or disciplinary history?**

No, neither our firm nor our financial professionals have any legal or disciplinary history to disclose. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research our firm and our professionals.

## **Additional Information**

Additional information can be found on our website, [www.medallionwealth.com](http://www.medallionwealth.com). If you would like to request up-to-date information and a copy of the CRS, please call us at 860-967-3032. You may also send a letter to the firm at:

Medallion Wealth Advisors, LLC.  
ATTN: Compliance Department  
2 Bridgewater Road, Suite 201  
Farmington, CT 06032

### **Questions for your Professional:**

Who is my primary contact person? Is she or he a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?