

Taylor & Morgan Wealth Management, LLC

d/b/a Taylor & Morgan Asset Management, LLC

Firm Brochure

This brochure provides information about the qualifications and business practices of Taylor & Morgan Wealth Management, LLC. If you have any questions about the contents of this brochure, please do not hesitate to contact us at (810) 230-8200 or by email at: rob@tmcpa.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Taylor & Morgan Wealth Management, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Taylor & Morgan Wealth Management, LLC's CRD number is: 156177

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Registration does not imply a certain level of skill or training.

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Item 2: Material Changes

The material changes in this brochure from the last annual updating amendment of Taylor & Morgan Asset Management, LLC d/b/a Taylor & Morgan Asset Management, LLC on 3/10/2020 are described below. This list summarizes changes to policies, practices or conflicts of interests only.

- The firm has updated it fees and compensation (Item 5).
- The firm has updated their AUM (Item 4E).
- The firm has updated outside business activities (Item 10).

Item 3: Table of Contents

Item 1: Cover Page	
Item 2: Material Changes.....	i
Item 3: Table of Contents.....	ii
Item 4: Advisory Business.....	1
A. Description of the Advisory Firm	1
B. Types of Advisory Services	1
Investment Supervisory Services	1
Financial Planning.....	1
Services Limited to Specific Types of Investments.....	1
C. Client Tailored Services and Client Imposed Restrictions.....	2
D. Wrap Fee Programs	2
E. Amounts Under Management.....	2
Item 5: Fees and Compensation.....	2
A. Fee Schedule	2
Investment Supervisory Services Fees.....	2
Financial Planning Fees.....	3
Hourly Fees	3
B. Payment of Fees	4
Payment of Investment Supervisory Fees.....	4
Payment of Financial Planning Fees.....	4
C. Clients Are Responsible For Third Party Fees.....	4
D. Prepayment of Fees.....	4
E. Outside Compensation For the Sale of Securities to Clients	4
Item 6: Performance-Based Fees and Side-By-Side Management	4
Item 7: Types of Clients.....	5
Minimum Account Size.....	5
Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss.....	5
A. Methods of Analysis and Investment Strategies	5
Fundamental analysis.....	5
Cyclical analysis.....	5
B. Material Risks Involved	5
C. Risks of Specific Securities Utilized	5
Item 9: Disciplinary Information	6
Item 10: Other Financial Industry Activities and Affiliations.....	6
A. Registration as a Broker/Dealer or Broker/Dealer Representative.....	6
B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor.....	6

C.	Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests.....	6
D.	Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections	6
Item 11:	Code of Ethics, Participation or Interest in Client Transactions and Personal Trading.....	7
A.	Code of Ethics	7
B.	Recommendations Involving Material Financial Interests.....	7
C.	Investing Personal Money in the Same Securities as Clients	7
D.	Trading Securities At/Around the Same Time as Clients' Securities.....	7
Item 12:	Brokerage Practices	7
A.	Factors Used to Select Custodians and/or Broker/Dealers	7
1.	Research and Other Soft-Dollar Benefits	8
2.	Brokerage for Client Referrals	8
3.	Clients Directing Which Broker/Dealer/Custodian to Use	8
B.	Aggregating (Block) Trading for Multiple Client Accounts.....	8
Item 13:	Reviews of Accounts	8
A.	Frequency and Nature of Periodic Reviews and Who Makes Those Reviews	8
B.	Factors That Will Trigger a Non-Periodic Review of Client Accounts.....	9
C.	Content and Frequency of Regular Reports Provided to Clients	9
Item 14:	Client Referrals and Other Compensation	9
A.	Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes).....	9
B.	Compensation to Non –Advisory Personnel for Client Referrals.....	9
Item 15:	Custody	9
Item 16:	Investment Discretion.....	10
Item 17:	Voting Client Securities (Proxy Voting)	10
Item 18:	Financial Information	10
A.	Balance Sheet.....	10
B.	Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients.....	10
C.	Bankruptcy Petitions in Previous Ten Years	10

Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since July 2010, and the principal owner is Robert Thomas Taylor.

B. Types of Advisory Services

Taylor & Morgan Wealth Management, LLC d/b/a Taylor & Morgan Asset Management, LLC (hereinafter “TMAM”) offers the following services to advisory clients:

Investment Supervisory Services

TMAM offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. TMAM creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels) and then constructs a plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client’s specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

TMAM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. TMAM will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

Financial Planning

Financial plans and financial planning may include, but are not limited to: investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

Services Limited to Specific Types of Investments

TMAM limits its investment advice and/or money management to options, mutual funds, equities, bonds, fixed income, debt securities, ETFs, third party money managers, REITs, and government securities. TMAM may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

TMAM offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement which outlines each client's current situation (income, tax levels, and risk tolerance levels) and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent TMAM from properly servicing the client account, or if the restrictions would require TMAM to deviate from its standard suite of services, TMAM reserves the right to end the relationship.

D. Wrap Fee Programs

TMAM does not participate in any wrap fee programs.

E. Amounts Under Management

TMAM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 209,000,000.00	\$ 0.00	December 2020

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

Total Assets Under Management	Annual Fee
\$0 - \$1,000,000	1.00%
\$1,000,001 and Above	0.75%

These fees are negotiable and the final fee schedule is attached as Exhibit II of the Investment Advisory Contract. Fees are paid quarterly in arrears, and clients may terminate their contracts with five days' written notice. Payment for the unbilled portion is due upon notice of termination. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within 5 business days of signing the advisory contract. IA will not be compensated

on the basis of a share of capital gains upon or capital appreciation of the funds or any portion of the funds of the client.

Financial Planning Fees

Hourly Fees

Depending upon the experience level of the investment advisor representative, the fees for these services are between \$175 and \$300. The hourly for a junior representative is \$175 an hour, the hourly fee for a senior representative is \$300. The final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in arrears upon completion. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the advisory contract.

Educational Seminars/Workshops

TMAM provides periodic educational seminars and workshops to clients and the general public.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in arrears.

Advisory fees are also invoiced and billed directly to the client quarterly in arrears. Clients may select the method in which they are billed.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check, cash, or credit card in arrears upon completion. Because fees are charged in arrears, no refund is necessary.

Payment of Educational Seminar/Workshop Fees

Educational seminars and workshops are offered free of charge.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third party fees (i.e. custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by TMAM. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

TMAM collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither TMAM nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

TMAM does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

TMAM generally provides investment advice and/or management supervisory services to the following Types of Clients:

- ❖ Individuals
- ❖ Pension and Profit Sharing Plans

Minimum Account Size

There is no account minimum.

Item 8: Methods of Analysis, Investment Strategies, and Risk of Investment Loss

A. Methods of Analysis and Investment Strategies

TMAM's methods of analysis include fundamental analysis and cyclical analysis.

Fundamental analysis involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages.

Cyclical analysis involved the analysis of business cycles to find favorable conditions for buying and/or selling a security.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

TMAM uses Long Term Trading, Short Term Trading, Short Sales, and Margin Transactions, one Options Writing (including covered options, uncovered options, or spreading strategies). TMAM utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can

affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

C. Risks of Specific Securities Utilized

TMAM generally seeks investment strategies that do not involve significant or unusual risk beyond that of the general domestic and/or international equity markets.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither TMAM nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

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

Neither TMAM nor its representatives are registered as a FCM, CPO, or CTA.

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

Robert Thomas Taylor is an Attorney and a Certified Public Accountant. Mr. Taylor is also a partner of the accounting firm, Taylor & Morgan, P.C. From time to time, he will offer clients advice or products from those activities. TMAM always acts in the best interest of the client. Robert Thomas Taylor spends the majority of his time on those activities and considers them his primary business.

Robert Thomas Taylor is a Member of MFCI, Inc. From time to time, he may offer clients advice or products from those activities and clients should be aware that these services may involve a conflict of interest. Taylor & Morgan Asset Management, LLC always acts in the best interest of the client and clients always have the right to decide whether or not to utilize the services of any Taylor & Morgan Asset Management, LLC representative in such individual's outside capacities.

Robert Thomas Taylor is a member of Taylor Capital, LLC, a business that invests in commercial real estate and leasing space with a friend and a client through Taylor & Morgan. His responsibilities include collecting the rent, paying bills, and handling any issues that arise. Taylor Capital, LLC will not be soliciting or marketing to any new investors. 4 hours a month are spent on this activity during trading hours. 15 hours a month are spent on this activity outside of trading hours. 10% of his yearly compensation derives from these activities.

Robert Allen Quayle is a licensed insurance agent. From time to time, he will offer clients advice or products from those activities. Clients should be aware that these services pay a commission and involve a conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. Taylor & Morgan Asset Management, LLC always acts in the best interest of the client, including the sale of commissionable products to advisory clients. Clients always have the right to decide whether or not to utilize the services of any representative of Taylor & Morgan Asset Management, LLC in such individual's outside capacities.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

TMAM will not direct clients to third party money managers.

Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

TMAM does not recommend that clients buy or sell any security in which a related person to TMAM has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of TMAM may buy or sell securities for themselves that they also recommend to clients. TMAM will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of TMAM may buy or sell securities for themselves at or around the same time as clients. TMAM will not trade non-mutual fund or non-ETF securities 5 days prior to or 5 days after trading the same security for clients.

Item 12: Brokerage Practices

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

The Custodian, TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA, was chosen based on their relatively low transaction fees and access to mutual funds and ETFs. TMAM will never charge a premium or commission on transactions, beyond the actual cost imposed by Custodian.

1. Research and Other Soft-Dollar Benefits

TMAM receives no research, product, or service other than execution from a broker-dealer or third-party in connection with client securities transactions (“soft dollar benefits”). TMAM receives research, products, or services other from its broker-dealer or another third-party in connection with client securities transactions (“soft dollar benefits”). There is no minimum client number or dollar number that TMAM must meet in order to receive free research from the custodian or broker/dealer. There is no incentive for TMAM to direct clients to this particular broker-dealer over other broker-dealers who offer the same services. The first consideration when recommending broker/dealers to clients is best execution.

2. Brokerage for Client Referrals

TMAM receives no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

3. Clients Directing Which Broker/Dealer/Custodian to Use

TMAM will not allow clients to direct TMAM to use a specific broker-dealer to execute transactions. Clients must use TMAM recommended custodian (broker-dealer). Not all investment advisers require their clients to direct brokerage. By requiring clients to use our specific custodian, TMAM may be unable to achieve most favorable execution of client transactions and this may cost clients money over using a lower-cost custodian.

B. Aggregating (Block) Trading for Multiple Client Accounts

TMAM maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least quarterly by advisors of TMAM. Robert Thomas Taylor is the chief advisor and is instructed to oversee the review of clients' accounts with regard to their investment policies and risk tolerance levels.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by Robert Thomas Taylor, Managing Member. The plan will be reviewed by the preparer as well as Robert Thomas Taylor and that is the total review conducted to create the financial plan.

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

Reviews may be triggered by material market, economic or political events, or by changes in client's financial situations (such as retirement, termination of employment, physical move, or inheritance).

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least quarterly a written report detailing the clients account which may come from the custodian.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

TMAM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to TMAM clients.

B. Compensation to Non –Advisory Personnel for Client Referrals

TMAM does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

TMAM does not take custody of client accounts at any time. Custody of client's accounts is held primarily at TD AMERITRADE Institutional, Division of TD AMERITRADE, Inc., member FINRA/SIPC/NFA. Clients will receive account statements from the custodian and should carefully review those statements.

Item 16: Investment Discretion

For those client accounts where TMAM provides ongoing supervision, TMAM maintains limited power of authority over client accounts with respect to securities to be bought and sold and amount of securities to be bought and sold. All buying and selling of securities is explained to clients in detail before an advisory relationship has commenced.

Item 17: Voting Client Securities (Proxy Voting)

TMAM will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

TMAM does not require nor solicit prepayment of more than \$1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

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

Neither TMAM nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

TMAM has not been the subject of a bankruptcy petition in the last ten years.