

Item 1 – Cover Page

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March 27, 2023

This Brochure provides information about the qualifications and business practices of Wasserman Wealth Management, LLC (“WWM”). If you have any questions about the contents of this Brochure, please contact us at (248) 626-3900. 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.

WWM is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about WWM also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. The CRD number for WWM is 124556.

## **Item 2 – Material Changes**

This Item of the Brochure will discuss only specific material changes that are made to the Brochure since the last annual update and provide clients with a summary of such changes.

We do not have material changes for our current Brochure, however, please note that we have updated the Assets Under Management information of Item 4 in accordance with the filing of our Annual Updating Amendment on March 27, 2023.

(Date of Most Recent Annual Updating Amendment: 03/27/2023)

We will further provide you with a new Brochure as necessary based on changes or new information, at any time, without charge.

Currently, our Brochure may be requested by contacting Brad Wasserman or Keith Rybak, Members of WWM, at (248) 626-3900.

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## **Item 4 – Advisory Business**

WWM is owned by Brad Wasserman and Keith Rybak and has been providing advisory services since the year 2003.

As of December 31, 2022, WWM managed \$267,394,428 on a discretionary basis and \$0 on a non-discretionary basis.

### **Investment Management Services**

WWM manages investment portfolios for individuals, trusts, charitable organizations, small businesses and qualified retirement plans. WWM will work with a client to determine the client's investment objectives and investor risk profile and will design a written investment policy statement.

WWM uses investment and portfolio allocation software to evaluate alternative portfolio designs. WWM evaluates the client's existing investments with respect to the client's investment policy statement. WWM works with new clients to develop a plan to transition from the client's existing portfolio to the portfolio recommended by WWM. WWM will then continuously monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

WWM will typically create a portfolio of passive and/or evidence-based mutual funds and Exchange Traded Funds (ETFs) and may use model portfolios if the models match the client's investment policy. WWM will allocate the client's assets among various investments taking into consideration the client's Investment Policy. WWM primarily recommends equity mutual funds and ETFs offered by Dimensional Fund Advisors (DFA). DFA sponsored securities follow a passive asset class investment philosophy with low holdings turnover. WWM may also recommend equity and fixed income mutual funds and ETFs offered by other investment companies.

Client portfolios may also include some individual equity securities in situations where disposition of these securities would present an overriding tax implication or the client specifically requests that they be retained for a personal reason. These situations will be specifically identified in the client's Investment Policy Statement (IPS).

WWM manages portfolios on a discretionary basis. WWM also exercises discretion to invest client portfolios in fixed income instruments. Clients may impose any reasonable restrictions on WWM's discretionary authority, including restrictions on the types of securities in which WWM may invest client's assets.

WWM may also recommend fixed income portfolios to investment management clients, which consist of managed accounts of fixed income securities and/or fixed income mutual funds or ETFs. WWM will request discretionary authority from investment management clients to manage fixed income portfolios, including the discretion to retain a third-party fixed income manager.

Pursuant to its discretionary authority, WWM will retain a fixed income securities manager and/or manage fixed income assets directly. The fixed income securities manager, and/or WWM will be provided with the discretionary authority to invest client assets in fixed income securities consistent with the client's Investment Policy Statement. The manager will also monitor the account for changes in credit ratings, security call provisions, and tax loss harvesting opportunities (to the extent that the manager is provided with cost basis information). The manager will obtain WWM's consent prior to the sale of any client securities.

On an ongoing basis, WWM will answer clients' inquiries regarding their accounts and review periodically with clients the performance of their accounts. WWM will periodically, and at least annually, review clients' investment policy, risk profile and discuss the re-balancing of each client's accounts to the extent appropriate. WWM will provide to investment manager any updated client financial information or account restrictions necessary for investment manager to provide sub-advisory services.

In addition to managing the client's investment portfolio, WWM may consult with clients on various financial areas including income and estate tax planning, college financing planning, retirement planning, asset protection, insurance analysis, personal cash flow analysis, charitable gifting, and establishment of retirement plans, among other things, as applicable. These wealth management consultations are provided to clients when the consultations are mutually agreed upon by WWM and the client. These services are offered as an extra benefit to those clients.

### **Employee Benefit Retirement Plan Services:**

WWM may offer advisory services to employee retirement benefit plans through the third-party administration services of certain retirement plan service providers.

WWM will analyze the plan's current investment platform and assist the plan in creating an Investment Policy Statement defining the types of investments to be offered and the restrictions that may be imposed. WWM will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

WWM will recommend changes in the plan's investment vehicles as may be appropriate from time to time. WWM generally will review the plan's investment vehicles and investment policy as necessary.

## **Item 5 – Fees and Compensation**

The annual fee for services described above will be charged as a percentage of assets advised, according to the schedule below:

<b>Account Size</b>	<b>Annual Fee (%)</b>	<b>Quarterly Fee (%)</b>
First \$1 million	1.00%	0.25%
Next \$1 million to \$2 million	0.90%	0.2250%
Next \$3 million to \$5 million	0.80%	0.2000%
Next \$5 million to \$10 million	0.70%	0.1750%
Assets over \$10 million	0.60%	0.1625%

Individual accounts for members of the same family household, including dependent children, are assessed fees based on the total account balance of all family accounts. The above schedule is only for new, prospective clients. Prior clients may have a different fee schedule. Such existing clients will continue to pay fees according to the advisory agreement signed with WWM.

All accounts for members of the client's family (husband, wife and dependent children) or related businesses may be assessed fees based on the total balance of all accounts. Individual accounts for principals, employees and immediate family members of WWM, may be charged reduced fees.

### **Additional Information**

In certain circumstances, all fees, account minimums and their applications to family circumstances may be negotiable.

WWM will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to WWM or its designated service provider, Buckingham Strategic Partners,

to withdraw fees from the account. Clients will receive custodial statements showing the advisory fees debited from their account(s).

Clients will be sent an invoice quarterly, in advance, during the first month of each calendar quarter based upon the value (market value or fair market value in the absence of market value) of the client's account at the end of the previous quarter. New accounts are charged a prorated fee for the remainder of the quarter in which the account is incepted.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded.

All fees paid to WWM for investment advisory services are separate and distinct from the fees and expenses charged by ETFs and mutual funds to their shareholders. These fees and expenses are described in each investment's prospectus. These fees will generally include a management fee, other expenses, and a possible distribution fee. A client could invest in mutual funds or ETFs directly, without the services of WWM. In that case, the client would not receive the services provided by WWM which are designed, among other things, to assist the client in determining which investments are most appropriate to each client's financial condition and objectives. DFA funds also may not be available to the client directly. Accordingly, the client should review both the fees charged by investments and the fees charged by WWM to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

WWM's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Such charges, fees and commissions are exclusive of and in addition to WWM's fee, and WWM shall not receive any portion of these commissions, fees, and costs. See Item 12 for additional information about the selection of brokers.

WWM has contracted with Buckingham Strategic Partners for services including trade processing, collection of management fees, record maintenance, report preparation, marketing assistance, and research. WWM pays a fee for Buckingham Strategic Partners services based on management fees paid to WWM on accounts that use Buckingham Strategic Partners. The fee paid by WWM to Buckingham Strategic Partners consists of a portion of the fee paid by clients to WWM and varies based on the total client assets

participating in Buckingham Strategic Partners through WWM. These fees are not separately charged to advisory clients.

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

WWM does not charge any performance-based fees (fees based on a share of capital gains on or capital appreciation of the assets of a client). All fees are calculated as described above and are not charged on the basis of income or capital gains or capital appreciation of the funds or any portion of the funds of an advisory client.

## **Item 7 – Types of Clients**

WWM manages investment portfolios for individuals, qualified retirement plans, trusts, charitable organizations and small businesses. A minimum account size of \$500,000 is generally required for management services of portfolios of individual fixed income securities; however, under certain circumstances the minimum may be negotiable.

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

### Methods of Analysis and Investment Strategy

WWM's services are based on long-term investment strategies incorporating the principles of Modern Portfolio Theory. WWM's investment approach is firmly rooted in the belief that markets are "efficient" over periods of time and that investors' long-term returns are determined principally by asset allocation decisions, rather than market timing or stock picking. WWM recommends globally diversified portfolios, principally through the use of passively managed, asset class stock mutual funds and/or ETFs. WWM selects or recommends to clients portfolios of securities, principally broadly traded open end mutual funds, ETFs and/or conservative fixed income securities to implement this investment strategy.

Although all investments involve risk, WWM's investment advice seeks to limit risk through broad diversification among asset classes and, as appropriate for particular clients, WWM uses conservative fixed income securities for their fixed income allocation. WWM's investment philosophy is designed for investors who desire a buy and hold strategy. Frequent trading of securities increases brokerage and other transaction costs that WWM's strategy seeks to minimize.



In the implementation of investment plans, WWM therefore primarily uses mutual funds and ETFs, and, as appropriate, portfolios of conservative fixed income securities (which may be individual securities, mutual funds and/or ETFs.)

Clients may hold or retain other types of assets as well, and WWM may offer advice regarding those various assets as part of its services. Advice regarding such assets will generally not involve asset management services but may help to more generally assist the client.

WWM's strategies do not utilize securities that we believe would be classified as having any unusual risks, and we do not recommend frequent trading, which can increase brokerage and other costs and taxes.

#### Analysis of a Client's Financial Situation

In the development of investment plans for clients, including the recommendation of an appropriate asset allocation, WWM relies on an analysis of the client's financial objectives, current and estimated future resources, and tolerance for risk. To derive a recommended asset allocation, WWM may use a Monte Carlo simulation, a standard statistical approach for dealing with uncertainty. As with any other methods used to make projections into the future, there are several risks associated with this method, which may result in the client not being able to achieve their financial goals. They include:

- The risk that expected future cash flows will not match those used in the analysis
- The risk that future rates of return will fall short of the estimates used in the simulation
- The risk that inflation will exceed the estimates used in the simulation
- For taxable clients, the risk that tax rates will be higher than was assumed in the analysis

#### Risk of Loss

Investing in securities involves risk of loss that clients should be prepared to bear.

All investments present the risk of loss of principal – the risk that the value of securities (mutual funds, ETFs, equities and individual bonds), when sold or otherwise disposed of, may be less than the price paid for the securities. Even when the value of the securities when sold is greater than the price paid, there is the risk that the appreciation will be less than inflation. In other words, the purchasing power of the proceeds may be less than the purchasing power of the original investment.

Securities utilized by WWM may include mutual funds and ETFs invested in domestic and international equities, including real estate investment trusts (REITs), corporate and government fixed income securities and commodities. Equity securities may include large capitalization, medium capitalization and small capitalization stocks. Mutual funds and ETF shares invested in fixed income securities are subject to the same interest rate, inflation and credit risks associated with the underlying bond holdings.

Among the riskiest mutual funds used in WWM's investment strategies funds are the U.S. and International small capitalization and small capitalization value funds, emerging markets funds, and commodity futures funds. Conservative fixed income securities have lower risk of loss of principal, but most bonds (with the exception of Treasury Inflation Protected Securities, or TIPS) present the risk of loss of purchasing power through lower expected return. This risk is greatest for longer-term bonds.

Certain securities utilized by WWM will contain international securities. Investing outside the United States involves additional risks, such as currency fluctuations, periods of illiquidity and price volatility. These risks may be greater with investments in emerging market countries.

More information about the risks of any particular market sector can be reviewed in the representative prospectuses for each applicable asset class or sector.

### Cybersecurity Risk

The computer systems, networks and devices used by WWM and service providers to us and our clients to carry out routine business operations employ a variety of protections designed to prevent damage or interruption from computer viruses, network failures, computer and telecommunication failures, infiltration by unauthorized persons and security breaches. Despite the various protections utilized, systems, networks or devices potentially can be breached. A client could be negatively impacted as a result of a cybersecurity breach.

Cybersecurity breaches can include unauthorized access to systems, networks, or devices; infection from computer viruses or other malicious software code; and attacks that shut down, disable, slow or otherwise disrupt operations, business processes or website access or functionality. Cybersecurity breaches may cause disruptions and impact business operations, potentially resulting in financial losses to a client; impediments to trading; the inability by us and other service providers to transact business; violations of applicable privacy and other laws; regulatory fines, penalties, reputational damage, reimbursement or

other compensation costs, or additional compliance costs, as well as the inadvertent release of confidential information.

Similar adverse consequences could result from cybersecurity breaches affecting issuers of securities in which a client invests; governmental and other regulatory authorities; exchange and other financial market operators, banks, brokers, dealers and other financial institutions and other parties. In addition, substantial costs may be incurred by these entities in order to prevent any cybersecurity breaches in the future.

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of WWM or the integrity of WWM's management. WWM has no information applicable to this Item.

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

### Affiliated Accounting Firm

WWM is a registered investment adviser. The Members of WWM are also the officers of the accounting firm, Wasserman & Rybak, PLLC, which may recommend WWM to accounting clients in need of advisory services.

### Buckingham Strategic Partners

As described above in Item 4, WWM may exercise discretionary authority provided by a client to select an independent third-party investment manager for the management of portfolios of individual fixed income securities. WWM selects Buckingham Strategic Partners for such fixed income management. WWM also contracts with Buckingham Strategic Partners for back-office services and assistance with portfolio modeling. WWM has a fiduciary duty to select qualified and appropriate managers in the client's best interest and believes that Buckingham Strategic Partners effectively provides both the back-office services that assist with its overall investment advisory practice and fixed income portfolio management services. The management of WWM continuously makes this assessment. While WWM has a contract with Buckingham Strategic Partners governing a time period for back-office services, WWM has no such fixed commitment to the selection of Buckingham Strategic Partners for fixed income management services and may select another investment manager for clients upon reasonable notice to Buckingham Strategic Partners.

### Business Continuity and Succession Plan

As a fiduciary, WWM has certain legal obligations, including the obligation to act in a clients' best interest. WWM maintains a Business Continuity and Succession Plan and seeks to avoid a disruption of service to clients in the event of an unforeseen loss of key personnel, due to disability or death. To that end, WWM has entered into a succession agreement with Buckingham Asset Management, LLC effective 07/18/2013. WWM can provide additional information to any current or prospective client upon request by contacting Brad Wasserman or Keith Rybak, Members of WWM, at (248) 626-3900.

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

WWM has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. WWM's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth WWM's practice of supervising the personal securities transactions of employees with access to client information. Individuals associated with WWM may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of WWM that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients. To supervise compliance with its Code of Ethics, WWM requires that anyone associated with this advisory practice with access to advisory recommendations provide annual securities holding reports and quarterly transaction reports. WWM also requires such access persons to receive approval from the Chief Compliance Officer prior to investing in any IPO's or private placements (limited offerings).

WWM's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information. WWM requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the above may be subject to discipline.

WWM will provide a complete copy of its Code of Ethics to any client or prospective client upon request.

## Item 12 – Brokerage Practices

WWM arranges for the execution of securities transactions with the assistance of Buckingham Strategic Partners. Through Buckingham Strategic Partners, WWM may participate in the Fidelity Institutional Wealth Services (FIWS) program, sponsored by Fidelity Brokerage Services, LLC ("Fidelity") and the Schwab Advisor Services (SAS) services program offered to independent investment advisers by Charles Schwab & Company, Inc. Fidelity and Schwab are FINRA member broker dealers.

The Fidelity and Schwab brokerage programs will generally be recommended to advisory clients for the execution of mutual fund and equity and fixed income securities transactions. WWM regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to WWM's service arrangements and capabilities, and WWM may not accept clients who direct the use of other brokers. As part of these programs, WWM receives benefits that it would not receive if it did not offer investment advice (See the disclosure under Item 14 of this Brochure).

As WWM will not request the discretionary authority to determine the broker dealer to be used or the commission rates to be paid for mutual fund, equity securities transactions, and directly managed fixed income investments, clients must direct WWM as to the broker dealer to be used. In directing the use of a particular broker or dealer, it should be understood that WWM will not have authority to negotiate commissions among various brokers or obtain volume discounts, and best execution may not be achieved. Not all investment advisers require clients to direct the use of specific brokers.

Clients will provide discretionary authority to a fixed income manager retained by WWM on client's behalf by designating the portfolio manager with trading authority over client's brokerage account. Clients will be provided with the Disclosure Brochure (Form ADV Part 2) of portfolio manager.

Fidelity and Schwab do not generally charge clients a custody fee and are compensated by account holders through commissions or other transaction-related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker. While WWM will not arrange transactions through other brokers, the authority of the fixed income portfolio manager includes the ability to trade client fixed income assets through other brokers.

WWM does not aggregate any client transactions in mutual fund or other securities. Client accounts are individually reviewed and managed, and transaction costs are not saved by aggregating orders in almost all circumstances in which WWM arranges transactions. Buckingham Strategic Partners, in the management of fixed income portfolios, will aggregate certain transactions among client accounts that it manages, in which case a WWM client's orders may be aggregated with an order for another client of Buckingham Strategic Partners who is not a WWM client. See Buckingham Strategic Partners Form ADV Part 2.

WWM does not have any arrangements to compensate any broker dealer for client referrals.

When trading client accounts, errors may periodically occur. WWM's policy is for clients to be made whole should any error caused by WWM occur. WWM's policy is meant to ensure clients are placed in the position intended absent any error.

#### **Employee Benefit Retirement Plan Services:**

WWM does not arrange for the execution of securities transactions as a part of this service for accounts held with third party administrators. In such situations, transactions are executed directly through employee plan participation. WWM may, however, arrange for execution of securities transactions for certain plans custodied with Fidelity or Schwab.

### **Item 13 – Review of Accounts**

#### **Reviews:**

##### **Investment Management Services**

Account assets are supervised continuously and formally reviewed quarterly. Advisory personnel are assigned to each account. The review process contains each of the following elements:

- a. assessing client goals and objectives;
- b. evaluating the employed strategy(ies);
- c. monitoring the portfolio(s); and
- d. addressing the need to rebalance.

Additional account reviews may be triggered by any of the following events:

- a. a specific client request;
- b. a change in client goals and objectives;
- c. an imbalance in a portfolio asset allocation; and
- d. market/economic conditions.

For fixed income portfolios, certain account review responsibilities are delegated to a third-party investment manager as described above in Item 4.

### **Employee Benefit Retirement Plan Services:**

Plan assets are reviewed as necessary and according to the standards and situations described above for investment management accounts.

### **Reports:**

All clients will receive quarterly performance reports prepared by Buckingham Strategic Partners and reviewed by WWM that summarize the client's account and asset allocation. Clients will also receive at least quarterly statements from their account custodian, which will outline the client's current positions and current market value.

Clients utilizing WWM's employee benefit retirement plan services receive reporting services through their respective RPSPs. WWM may, however, provide reporting services for certain plans custodied with Fidelity or Schwab.

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

As indicated under the disclosure for Item 12, FIWS and SAS each respectively provide WWM with access to services, which are not available to retail investors. These services generally are available to independent investment advisors on an unsolicited basis at no charge to them.

These services benefit WWM but may not benefit its clients' accounts. Many of the products and services assist WWM in managing and administering clients' accounts. These include software and other technology 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 WWM's fees from its clients' accounts, and assist with back-office functions, recordkeeping and client reporting. Many of

these services generally may be used to service all or a substantial number of WWM's accounts. Recommended brokers also make available to WWM other services intended to help WWM manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. WWM does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers. While as a fiduciary, WWM endeavors to act in its clients' best interests, WWM's requirement that clients maintain their assets in accounts at FIWS or Schwab may be based in part on the benefit to WWM of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

DFA, a mutual fund and ETF provider which WWM primarily recommends, provides to Buckingham Strategic Partners (a service provider to WWM) assistance in the production of seminars and other consulting services, as well as continuing education for Buckingham Strategic Partners and WWM personnel. DFA, through a web-based service, may provide referrals of investor clients to WWM. DFA makes such referrals to many investment advisors based on the geographic location of the prospective client. DFA does not provide assistance or compensation to WWM in recruiting investor clients in any other way. DFA provides historical market analysis, risk/return analysis, and continuing education to WWM.

## **Item 15 – Custody**

WWM is deemed to have custody due to certain standing letters of authorization and trustee relationships and is subject to an annual surprise custody exam. Clients should receive at least quarterly statements from the broker dealer, bank or other qualified custodian that holds and maintains client's investment assets. WWM urges you to carefully review such statements and compare such official custodial records to the account statements that we may provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## **Item 16 – Investment Discretion**

For discretionary clients, WWM requests that it be provided with written authority to determine which securities and the amounts of securities that are bought or sold. For fixed



income securities, this authority will include the discretion to retain a third-party money manager for fixed income accounts.

Any limitations on this discretionary authority shall be included in this written authority statement. Clients may change/amend these limitations as required. Such amendments shall be submitted in writing.

## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, WWM does not accept the authority to and does not vote proxies on behalf of advisory clients. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Clients will receive applicable proxies directly from the issuer of securities held in clients' investment portfolios. WWM, however, may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

Registered investment advisers are required in this Item to provide you with certain financial information or disclosures about an adviser's financial condition. WWM has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.