



# ASPEN CREEK

WEALTH MANAGEMENT

## Firm Brochure - Form ADV Part 2A

*This brochure provides information about the qualifications and business practices of Aspen Creek Wealth Management, LLC. If you have any questions about the contents of this brochure, please contact us at (817) 400-9905 or by email at: [william.tyler@aspencreekwealth.com](mailto:william.tyler@aspencreekwealth.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 Aspen Creek Wealth Management, LLC is also available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). Aspen Creek Wealth Management, LLC's CRD number is: 160649*

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

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## **Item 2: Material Changes**

Since our last filing on March 28, 2025, there have been material changes made to this brochure.

- Item 5: Fees and Compensation

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## Item 4: Advisory Business

### A. Description of the Advisory Firm

Aspen Creek Wealth Management, LLC is a Limited Liability Company organized in the state of Texas. This firm has been in business since December of 2011, with a name change in November of 2024. The principal owner is Julie Morrow. William Tyler is the Chief Compliance Officer and Managing Member.

### B. Types of Advisory Services

Aspen Creek Wealth Management, LLC (hereinafter “ACWM”) offers the following services to advisory clients:

#### *Portfolio Management*

ACWM offers ongoing portfolio management services on a discretionary basis based on the individual goals, objectives, time horizon, and risk tolerance of each client. ACWM creates an Investment Policy Statement for each client, which outlines the client’s current situation (income, tax levels, and risk tolerance levels). Portfolio management services include, but are not limited to, the following:

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

ACWM evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client.

ACWM seeks to provide that investment decisions are made in accordance with the fiduciary duties owed to its accounts and without consideration of ACWM’s economic, investment or other financial interests. To meet its fiduciary obligations, ACWM attempts to avoid, among other things, investment or trading practices that systematically advantage or disadvantage certain client portfolios, and, accordingly, ACWM’s policy is to seek fair and equitable allocation of investment opportunities/ transactions among its clients to avoid favoring one client over another over time. It is ACWM’s policy to allocate investment opportunities and transactions it identifies as being appropriate and prudent that might have a limited supply among its clients on a fair and equitable basis over time.

#### *Recommendation of Other Advisers*

ACWM recommend clients to third-party investment advisers. ACWM may specifically recommend clients utilize Synergy Asset Management, LLC, (“Synergy”) (CRD# 117201), Sound Income Strategies, LLC, (CRD #173272), Desert Rose Capital Management, Inc. (CRD #154331), Peak Capital Management, LLC (CRD# 141488) (Colorado clients only), and/or Gries Financial Partners (CRD#110031). Before recommending other advisers for clients, ACWM will always ensure those other advisers are properly licensed or registered as investment adviser.

From time to time, ACWM will recommend other third-party investment advisers in accordance with the client's written investment objectives.

### ***Selection of Co-Provider Management (Outsourced CIO)***

ACWM may recommend that clients use the services of a Co-Provider to manage all, or a portion of, their investment portfolio. ACWM has entered into a joint advisory agreement with Synergy Asset Management LLC, Sound Income Strategies, LLC, Desert Rose Capital Management, Inc., and Gries Financial Partners to perform such services. (ACWM also uses Peak Capital Management, LLC for our Colorado client). After gathering information about the client's financial situation and objectives, ACWM may recommend the client execute an agreement with ACWM or one of our other co-providers. ACWM will monitor the co-providers performance to ensure its management and investment style remains aligned with the client's investment goals and objectives.

ACWM has formed an investment committee in conjunction with Synergy. The committee meets on a periodic basis to share information regarding market trends, investment strategies, research findings, and other topics related to the management of client accounts. The committee does not discuss any specific client accounts, and each member of the committee maintains exclusive responsibility for ensuring that any actions taken with respect to client accounts are in accordance with that client's designated investment objective and any applicable restrictions. Members of the investment committee are under absolutely no obligation to accept or implement any trading concepts and/or strategies discussed by the committee. ACWM's Chief Compliance Officer, William Tyler, remains available to address any questions regarding this investment committee arrangement.

### ***Financial Planning***

Financial plans and financial planning may include but are not limited to: reviewing the client's current financial condition, retirement planning, risk management, survivorship planning, asset allocation overview, current estate planning and priority scheduling. These services are based on fixed fees or hourly fees and if a client requests annual on-going financial planning. The final fee structure is documented in Exhibit II of the Financial Planning Agreement. A conflict exists between the interests of the investment adviser and the interests of the client. The client is under no obligation to act upon the investment adviser's recommendation. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through the investment adviser.

### ***Consulting Services***

ACWM may also offer consulting services to clients for a fixed fee. These services include investment consulting, company valuation, and other related topics requested by the client. Fees will be outlined in the contract between ACWM and the client.

You can engage ACWM's portfolio management services to implement investment recommendations made in your financial plan or consultation. This creates a conflict of interest where ACWM receives additional compensation for portfolio management services. You always have the right to decide whether to act on the recommendations made by ACWM. If you decide to execute the recommendations, you always have the right to do so utilizing the professional of your choice.

### ***Retirement Plan Consulting Services***

ACWM offers a variety of services to employer-sponsored retirement plans and their participants.

Depending on the type of retirement plan and the specific arrangement with the plan's sponsor, our services may include non-discretionary fiduciary services and non-fiduciary retirement plan consulting services. Our service agreement will identify the specific services being provided.

ACWM can provide advisory services to plan sponsors of employer-sponsored retirement plans for which it has been specifically engaged as a 3(21) fiduciary. Such advisory services can include the recommendation to select and/or de-select and replace individual investment options pursuant to agreed investment criteria. Alternatively, as a non-fiduciary service, and based on the plan's IPS or other guidelines established by the plan, we may recommend that the Sponsor (or plan fiduciary) utilize the services of a third-party advisor to manage the plan's investment assets. In this circumstance, the third-party investment adviser would serve as the plan's ERISA 3(21) or 3(38) investment manager.

In choosing and monitoring investment options for employer-sponsored retirement plans, we look for reliable fund companies that have a consistent track record and steady performance. Once a fund company is identified for possible selection for a particular retirement plan product, we conduct an in-depth review of the company's operations, funds, and personnel before determining if the company's funds are investment options. Quantitative and qualitative factors such as the regional exposure, fund management, and asset size/growth are also evaluated. The fund companies are monitored on a continuous basis at the firm level. We will assist in the construction of the portfolio by ensuring all core asset classes are covered to offer full diversification opportunities. However, the final decision of which funds to select is up to the plan sponsor and/or consultant.

### ***Services Limited to Specific Types of Investments***

The third-party advisers and Outsourced Chief Investment Officer ("OCIO") may limit their money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, publicly traded REITs, variable annuities, and government securities.

Under limited circumstances, ACWM will customize the model to the individual client's needs.

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

ACWM 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 not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

## **D. Wrap Fee Programs**

A wrap fee program is an investment program where the investor pays one stated fee that includes management fees, transaction costs, fund expenses, and any other administrative fees. ACWM DOES NOT participate in any wrap fee programs.

## E. Amounts Under Management

ACWM has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
\$ 12,591,705	\$ 0.00	12/31/2024

ACWM has the following assets under advisement:

Assets Under Advisement:	Date Calculated:
\$ 13,723,363	12/31/2024

## Item 5: Fees and Compensation

### A. Fee Schedule

#### *Portfolio Management Fees*

ACWM may select asset allocations established by a third party on Schwab's platform. ACWM and third-party asset managers fee schedule is as follows:

Total Assets Under Management	ACWM's Fee
All Assets	0.25% - 1.00%

These fees are negotiable depending upon the needs of the client and the complexity of the situation. The final fee schedule is attached as Exhibit II of the Investment Advisory Contract.

Clients may terminate the agreement without penalty, for a full refund of ACWM's fees, within five business days of signing the Investment Advisory Contract. Thereafter, clients may terminate the Investment Advisory Contract with ten days' written notice. Lower fees for comparable services may be available from other sources.

#### *Selection of Other Advisers Fees*

ACWM may recommend clients to third-party investment advisers. ACWM will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be memorialized in each contract between the client and each third-party adviser. The client will have a separate contract with ACWM for the supervision and monitoring of the account run by the third-party investment adviser. The fees shared will not exceed any limit imposed by any regulatory agency. Total fees charged by both parties will not exceed 3% of assets under management per year. The



notice of termination requirement and payment of fees for third-party investment advisers will depend on the specific third-party adviser selected.

ACWM may specifically direct clients to Synergy Asset Management, LLC (CRD#117201), Sound Income Strategies, LLC (CRD#173272), Desert Rose Capital Management, Inc.(CRD #154331), Peak Capital Management, LLC (CRD# 141488) (Colorado clients only), and/or Gries Financial Partners (CRD#110031). The annual fee schedule is as follows:

Total Assets Under Advisement	ACWM's Fee	Third Party's Fee	Total Fee
All Assets	0.25% -1.00%	0.30% - 1.25%	0.55% - 2.25%

These fees are negotiable.

For purposes of calculating the advisory fee in advance, clients are billed for their first month based on the value of the account on the account's opening day.

Going forward, clients are billed based on the value of the account as of the last business day of the prior billing period.

For advisory fees that are calculated in arrears, clients are billed on the value of the account as of the last business day of the of the billing period.

### ***Fees for Co-Provider Management***

ACWM may recommend clients portfolio management accounts be managed by Synergy Asset Management, LLC, Sound Income Strategies, LLC, Desert Rose Capital Management, Inc, Peak Capital Management, LLC, and/or Gries Financial Partners. This relationship will be memorialized in a tri-party, co-provider agreement with the client, ACWM, and co-provider. Assets managed under the tri-party, co-provider agreement, may be payable quarterly in advance or arrears. These fees are negotiable.

For purposes of calculating the advisory fee in advance, clients are billed for their first month based on the value of the account on the account's opening day.

Going forward, clients are billed based on the value of the account as of the last business day of the prior billing period.

Clients may terminate the agreement without penalty, for a full refund of fees, within five business days of signing the tri-party, co-provider agreement. Thereafter, clients may terminate the agreement with thirty days' written notice.

### ***Financial Planning and Consulting Fees***

#### **Fixed Fees**

Depending upon the complexity of the situation, the needs of the client, and the client's request for annual on-going financial planning, the rate for creating client financial plans is between \$1,000 and \$15,000. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Clients may terminate their contracts without fee or penalty within five business days of signing the advisory contract. Fees are paid in advance, but never more than six months in

advance of the services represented for those fees. After five days, upon termination, fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. The fee refunded will be the balance of the fees collected in advance minus the \$100 hourly rate times the number of hours of work that has been completed up to and including the day of termination.

### Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is between \$100 and \$300. The fees are negotiable, and the final fee schedule will be attached as Exhibit II of the Financial Planning Agreement. Fees are paid in advance, but never more than six months in advance. Fees that are charged in advance will be refunded based on the prorated amount of work completed at the point of termination. Clients may terminate their contracts without penalty within five business days of signing the advisory contract. The fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

### ***Retirement Plan Consulting Fees***

Fees for retirement plan services are negotiated before the signing of the Retirement Planning and Consulting Agreement. The agreement language includes the negotiated fee, which will be charged as a percentage of the total retirement plan assets

Total Assets Under Management	ACWM's Fee
All Plan Assets	0.25% - 1.00%

## **B. Payment of Fees**

### ***Payment of Portfolio Management Fees***

Portfolio management fees for clients on the custodian's platform are withdrawn directly from the client's accounts with client written authorization. Fees are paid quarterly in advance.

Please see Item 15 regarding the direct deduction of management fees from client accounts.

### ***Payment of Third-Party Advisers Fees***

The timing, frequency, and method of paying fees for selection of third-party managers will depend on the specific third-party adviser selected and will be disclosed to the client prior to entering into a relationship with the third-party adviser.

Fees for the selection of third-party advisers such as Synergy Asset Management, LLC, Sound Income Strategies, LLC, Desert Rose Capital Management, Inc., Peak Capital Management, LLC, and/or Gries Financial Partners, are withdrawn directly from the client's accounts with client's written authorization. Please see Item 15 regarding the direct deduction of advisory fees from the client account. Fees are paid either monthly or quarterly in advance or in arrears depending on the third-party adviser utilized.

### ***Payment of Co-Provider Management Fees***

Fees for co-provider management services are withdrawn directly from the client's accounts with the client's written authorization. Please see Item 15 regarding the direct deduction of management fees from client accounts. Fees are paid quarterly in advance.

### ***Payment of Financial Planning and Consulting Fees***

Hourly Financial Planning fees are paid via check in advance, but never more than six months in advance.

Fixed Financial Planning fees are paid via check in advance, but never more than six months in advance.

### ***Payment of Retirement Plan Consulting Fees***

Retirement plan consulting fees will be billed on a quarterly basis, in advance. The fee will either be billed directly to the plan sponsor or paid directly from the plan assets if authorized by the plan fiduciary.

## **C. Clients Are Responsible For Third Party Fees**

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

## **D. Prepayment of Fees**

ACWM collects fees in advance. Refunds for fees paid in advance will be returned within fourteen days to the client via check.

Synergy Asset Management, LLC, Sound Income Strategies, LLC, Desert Rose Capital Management, Inc, Peak Capital Management, LLC, and Gries Financial Partners collect their fees in advance.

For all asset-based fees paid in advance, the fee refunded will be equal to the balance of the fees collected in advance minus the daily rate\* times the number of days elapsed in the billing period up to and including the day of termination. (\*The daily rate is calculated by dividing the annual asset-based fee by 365.)

Fixed fees that are collected in advance will be refunded based on the prorated amount of work completed at the point of termination.

For hourly fees that are collected in advance, the fee refunded will be the balance of the fees collected in advance minus the hourly rate times the number of hours of work that has been completed up to and including the day of termination.

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

Neither ACWM 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.

William Tyler accepts compensation for the sale of insurance products. Please see Item 10 for more information regarding this conflict of interest.

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

ACWM does not accept performance-based fees or other fees based on a share of capital gains or capital appreciation of the assets of a client. Therefore, does not engage in side-by-side management.

## **Item 7: Types of Clients**

ACWM generally provides investment advice to the following types of clients:

- ❖ Individuals
- ❖ High-Net-Worth Individuals
- ❖ Business Owners
- ❖ Pension and profit-sharing plans

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

There is an account minimum, \$100,000, which may be waived by the investment advisor, based on the needs of the client and the complexity of the situation. Third party advisers have their own account minimums, please see third party advisers Part 2A to determine the account minimum.

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

### **A. Methods of Analysis and Investment Strategies**

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

ACWM may use the following methods of analysis; charting analysis, fundamental analysis, technical analysis, and cyclical analysis.

**Charting analysis** involves the use of patterns in performance charts. ACWM uses this technique to search for patterns used to help predict favorable conditions for buying and/or selling a security.

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

**Technical analysis** involves the analysis of past market data; primarily price and volume.

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

## ***Investment Strategies***

ACWM will directly manage client accounts and may use fundamental strategies that emphasize diversification and a broad-based market approach in the selection of ETF and mutual funds. The third-party adviser may use the following investment strategies; long term trading, and options writing (including covered options).

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

## **B. Material Risks Involved**

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

**Charting analysis** strategy involves using and comparing various charts to predict long and short-term performance or market trends. The risk involved in solely using this method is that only past performance data is considered without using other methods to crosscheck data. Using charting analysis without other methods of analysis would be making the assumption that past performance will be indicative of future performance. This may not be the case.

**Fundamental analysis** concentrates on factors that determine a company's value and expected future earnings. This strategy would normally encourage equity purchases in stocks that are undervalued or priced below their perceived value. The risk assumed is that the market will fail to reach expectations of perceived value.

**Technical analysis** attempts to predict a future stock price or direction based on market trends. The assumption is that the market follows discernible patterns and if these patterns can be identified then a prediction can be made. The risk is that markets do not always follow patterns and relying solely on this method may not work long term.

**Cyclical analysis** assumes that the markets react in cyclical patterns which, once identified, can be leveraged to provide performance. The risks with this strategy are two-fold: 1) the markets do not always repeat cyclical patterns and 2) if too many investors begin to implement this strategy, it changes the very cycles they are trying to take advantage of.

### ***Investment Strategies***

Long-term trading is 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.

Options writing generally hold greater risk and clients should be aware that there is a 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**

ACWM does not directly manage client accounts, however the third-party adviser will generally seek investment strategies that do not involve significant or unusual risk beyond that of the general domestic

and/or international equity markets.

**Mutual Funds:** Investing in mutual funds carries the risk of capital loss. Mutual funds are not guaranteed or insured by the FDIC or any other government agency. You can lose money investing in mutual funds. All mutual funds have costs that lower investment returns. They can be of bond “fixed income” nature (lower risk) or stock “equity” nature (mentioned above).

**Equity** investment generally refers to buying shares of stocks by an individual or firms in return for receiving a future payment of dividends and capital gains if the value of the stock increases. There is an innate risk involved when purchasing a stock that it may decrease in value and the investment may incur a loss.

**Treasury Inflation Protected/Inflation Linked Bonds:** The Risk of default on these bonds is dependent upon the U.S. Treasury defaulting (extremely unlikely); however, they carry a potential risk of losing share price value, albeit rather minimal.

**Fixed Income** is an investment that guarantees fixed periodic payments in the future that may involve economic risks such as inflationary risk, interest rate risk, default risk, repayment of principal risk, etc.

**Debt securities** carry risks such as the possibility of default on the principal, fluctuation in interest rates, and counterparties being unable to meet obligations.

**Stocks & Exchange Traded Funds (ETF):** Investing in stocks & ETF's carries the risk of capital loss (sometimes up to a 100% loss in the case of a stock holding bankruptcy). Investments in these securities are not guaranteed or insured by the FDIC or any other government agency.

**Real Estate** funds face several kinds of risk that are inherent in this sector of the market. Liquidity risk, market risk and interest rate risk are just some of the factors that can influence the gain or loss that is passed on to the investor. Liquidity and market risk tend to have a greater effect on funds that are more growth-oriented, as the sale of appreciated properties depends upon market demand. Conversely, interest rate risk impacts the amount of dividend income that is paid by income-oriented funds.

**Publicly traded REITs** have specific risks including valuation due to cash flows, dividends paid in stock rather than cash, and the payment of debt resulting in dilution of shares.

**Precious Metal ETFs** (Gold, Silver, and Palladium Bullion backed “electronic shares” not physical metal): Investing in precious metal ETFs carries the risk of capital loss.

**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

### A. Criminal or Civil Actions

There are no criminal or civil actions to report.

### B. Administrative Proceedings

There are no administrative proceedings to report.

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

There are no self-regulatory organization proceedings to report.

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

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

Neither ACWM nor its representatives are registered as or have pending applications to become 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 ACWM nor its representatives are registered as or have pending applications 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 Interests**

William Tyler is a licensed insurance agent in the state of Texas, and the owner of Tyler Financial Network. 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 possible conflict of interest, as commissionable products conflict with the fiduciary duties of a registered investment adviser. ACWM always acts in the best interest of the client; including the sale of commissionable products to advisory clients. Clients have the right to utilize or decline to utilize the services of any representative of ACWM in their capacity as an insurance agent and have the right to purchase services or products recommended by ACWM through another provider.

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

ACWM will direct clients to third party money managers. ACWM will be compensated via a fee share from the advisers to which it directs those clients. This relationship will be disclosed in each contract between the client and each third-party advisor. The client will have a separate contract with ACWM for the supervision and monitoring of the account run by the third-party investment adviser. The fees shared will not exceed any limit imposed by any regulatory agency. This creates a conflict of interest in that ACWM has an incentive to direct clients to the third-party money managers that provide ACWM with a larger fee split. ACWM will always act in the best interests of the client, including when determining which third party manager to recommend to clients. ACWM will ensure that all recommended advisers or managers are licensed, or notice filed in the states in which ACWM is recommending them to clients. The client always has the right to decide whether to act on the recommendations made by ACWM. If the client decides to execute the recommendations, the client always has the right to do so utilizing the professional of his or her choice.

All material conflicts of interest are disclosed in this brochure.



## **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. Our Code of Ethics is available free upon request to any client or prospective client.

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

Neither ACWM nor its related persons recommend, or are authorized to recommend to clients, or buys or sells for client accounts, securities in which the either ACWM or its related persons have a material financial interest such as in the capacity as a general partner in a partnership, board member, underwriter or advisor to an issuer of securities, etc.

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

From time to time, representatives of ACWM may buy or sell securities for themselves that they also recommend to clients. This may provide an opportunity for representatives of ACWM to buy or sell the securities before recommending those securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. ACWM 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 ACWM may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of ACWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions create a conflict of interest. ACWM will always transact client's transactions before its own when similar securities are being bought or sold.



## Item 12: Brokerage Practices

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

Custodians are recommended based on their relatively low transaction fees and access to mutual funds and ETFs.

For Selection of Other Adviser clients, the third-party managers require the use of Charles Schwab & Co., ("Schwab") Member FINRA/SIPC/NFA. For Co-Provider Management clients, Synergy generally recommends that clients use Charles Schwab & Co., Inc., or Benefit Trust Company. Gries Financial Partners generally recommends that clients use Fidelity Brokerage Services LLC. Please refer to Synergy's and Gries Financial Partners' brochure(s) for additional information prior to engaging in these services.

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

##### **Products & Services Available to Us from Schwab**

Schwab Advisor Services (formerly called Schwab Institutional) is Schwab's business serving independent investment advisory firms like ours. They provide us and our clients with access to its institutional brokerage – 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' accounts, while others help us manage and grow our business. Schwab's support services are generally available on an unsolicited basis and at no charge to us as long as we maintain a total of at least \$10 million of our clients' assets in accounts at Schwab.

##### **Services that Benefit Client**

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 we 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 clients or their account(s).

##### **Services that May Not Directly Benefit Clients**

Schwab also makes available to us other products and services that benefit us but cannot directly benefit the client or their account(s). 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. We can use this research to service all or some 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:

- provides access to client account data (such as duplicate trade confirmations and account statements);
- facilitates trade execution and allocates aggregated trade orders for multiple client accounts;

- provides pricing and other market data;
- facilitates payment of our fees from our clients' accounts; and
- assists with back-office functions, recordkeeping, and client reporting.

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

- educational conferences and events
- technology, compliance, legal, and business consulting;
- publications and conferences on practice management and business succession; and
- access to employee benefits providers, human capital consultants, and insurance providers.

Schwab can provide some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab can also discount or waive its fees for some of these services or pay all or a part of a third party's fees.

Irrespective of direct or indirect benefits to our client through Schwab, we strive to enhance the client's experience, help reach their goals and put their interests before that of our firm or its associated persons.

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

ACWM 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***

ACWM does not allow clients to direct brokerage.

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

ACWM does not have the ability to block trade purchases across accounts, however third-party advisers have the ability to implement block trades. Block trading may benefit a large group of clients by providing ACWM with 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.

## **Item 13: Reviews of Accounts**

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

Client accounts are reviewed at least quarterly only by William Tyler. William Tyler is the Chief Compliance Officer and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at ACWM are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by William Tyler, CCO. There is only one level of review 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 a 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 from the custodian a written statement that details the client's account including assets held and asset value which will come from the custodian.

Clients are provided with a one-time written financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans 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)**

Other than soft dollar benefits and our compensation arrangements with third party advisers, ACWM does not receive any economic benefit, directly or indirectly from any third party for advice rendered to ACWM clients.

ACWM receives an economic benefit from Schwab in the form of the support products and services it makes available to us and other independent investment advisors whose clients maintain their accounts at Schwab. We benefit from the products and services provided because the cost of these services would otherwise be borne directly by us, and this creates a conflict. You should consider these conflicts of interest when selecting a custodian. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices).

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

ACWM does not pay a referral fee to third-party solicitors.

## **Item 15: Custody**

ACWM does not have physical custody of funds and securities, however, with client written authority, ACWM has limited custody of client's assets through direct fee deduction of ACWM's Fees only. If the client chooses to be billed directly from their account by the custodian, ACWM would have

constructive custody over that account and must have written authorization from the client to do so. ACWM sends the qualified custodian an invoice or statement of the amount of the fee to be deducted from the client's account and sends the client an invoice or statement itemizing the fee. Itemization includes the formula used to calculate the fee, value of assets under management on which the fee is based, and the time-period covered by the fee. Clients should carefully compare and review those statements with the billing invoice received from ACWM for accuracy.

## **Item 16: Investment Discretion**

ACWM offers portfolio management services on a discretionary basis. When discretionary authority is granted, ACWM will have limited authority to determine the type of securities to purchased and sold and number of securities that can be bought or sold for your portfolio without the client's consent for each transaction. Clients may not impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs.

For those client accounts where ACWM provides ongoing supervision, the client has given ACWM written discretionary authority over the client's accounts with respect to the Third-Party Money Manager chosen. ACWM will be a "Manager of Managers". Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides ACWM discretionary authority via a limited power of attorney in the Investment Advisory Contract.

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

ACWM 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 or the custodian. ACWM will generally be available to answer clients' questions pertaining to the proxy process.

## **Item 18: Financial Information**

### **A. Balance Sheet**

ACWM does not require nor solicit prepayment of more than \$500 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 ACWM 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**

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

## **Item 19: Requirements for State Registered Advisers**

### **A. Principal Executive Officers and Management Persons; Their Formal Education and Business Background**

ACWM management persons/executive officers education and business background can be found on their Supplemental ADV Part 2B form(s).

### **B. Other Businesses in Which This Advisory Firm or its Personnel are Engaged and Time Spent on Those (If Any)**

ACWM management persons/executive officers other business activities can be found on their Supplemental ADV Part 2B form.

### **C. How Performance Based Fees are Calculated and Degree of Risk to Clients**

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

### **D. Material Disciplinary Disclosures for Management Persons of this Firm**

Neither management persons at ACWM, nor ACWM has been involved in an arbitration claim or been found liable in a civil, self-regulatory organization, or administrative proceeding that is material to the client's evaluation of the firm or its management.

### **E. Material Relationships That Management Persons Have With Issuers of Securities (If Any)**

Neither ACWM, nor its management persons, has any relationship or arrangement with issuers of securities.