



# RELATIONSHIP SUMMARY

March 28, 2022

## 1. INTRODUCTION


1 North Wealth Services, LLC is a registered investment adviser with the United States Securities and Exchange Commission. We are not a broker-dealer. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.

## 2. RELATIONSHIPS AND SERVICES

### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer discretionary investment management, financial planning, and retirement plan consulting services to a variety of clients, including individuals, high net worth individuals, charitable organizations, and corporations.

**Investment Management Services:** We tailor our investment management services to your needs and manage your accounts on a discretionary basis, unless otherwise requested. Discretionary authority allows us to decide the type and amount of securities to be bought and sold for your account and when to invest without first consulting you. We maintain this discretion until it is revoked in writing by your request. We primarily invest in exchange-traded equity securities, fixed income securities, mutual funds, and cash and cash equivalents. As part of our standard services, we review your accounts on an ongoing basis and continuously monitor the investments we make for your accounts. The minimum new client investment is \$500,000 for our discretionary investment management services, which we may waive at our discretion. **Financial Planning Services:** Our financial planning services include comprehensive financial planning, retirement planning, outside investment analysis, education funding, risk analysis, business valuation, charitable giving, and estate administration assistance. You retain absolute discretion over all implementation decisions and are under no obligation to act upon any of our recommendations. There is no minimum asset value for financial planning services. **Retirement Plan Consulting Services:** We offer investment advisory and consulting services to trustee-directed, participant-directed, and client 401(k) retirement plans. The level of service is determined by the plan sponsor. We may provide discretionary investment management to the plan and plan participants as described above. Alternatively, we may provide non-discretionary services, where we make recommendations to the plan participants who make the ultimate decision regarding the purchase or sale of investments in their accounts. There is no minimum account restriction for Employee Plan 401(k) participant accounts. **For more information about our services and advice, see Items 4, 7, & 8 of our [Firm Brochure](#).**

 *Given my financial situation, should I choose an investment advisory service? Why or why not?*  
*How will you choose investments to recommend to me?*  
*What is your relevant experience, including your licenses, education, and other qualifications?*  
*What do these qualifications mean?*

## 3. FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

### WHAT FEES WILL I PAY?

**Investment Management Services:** We charge fees based on a percentage of the market value of your account assets at the end of each quarter and billed in arrears. Our fee schedule is cumulative. We charge 1.15% per annum on the first \$500,000 under management, then 0.80% per annum on the next \$500,000, and 0.60% per annum on all additional amounts. The minimum annual fee we charge is \$2,500. As further disclosed on Form ADV Part 2A, cash positions (i.e., money markets) shall be included as part of assets under management for purposes of determining our fee. The more assets there are in your advisory accounts, the more you will pay in fees. This presents a potential conflict of interest as we may therefore have an incentive to encourage you to increase the assets in your accounts.

**Financial Planning Services:** The fee you pay for financial planning services depends on the level of service you

select and are assessed on an hourly or flat-fee basis, charged quarterly. Fees range from \$400 hourly to \$3,200 annually. **Retirement Plan Consulting Services:** The fee you pay for retirement plan consulting services depends on the level of service determined by the plan sponsor. All fees are negotiable.

You may incur additional charges imposed by custodians, brokers, and other 3<sup>rd</sup> party service providers, such as brokerage commissions, transaction fees, custodial fees, deferred sales charges, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying. **For more information about our fees and potential conflicts of interest, see Items 4 & 5 of our [Firm Brochure](#).**



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

### WHAT ARE YOUR LEGAL OBLIGATIONS TO ME WHEN ACTING AS MY INVESTMENT ADVISER? HOW ELSE DOES YOUR FIRM MAKE MONEY AND WHAT CONFLICTS OF INTEREST DO YOU HAVE?

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice we provide you. Here is an example to help you understand what that means. We generally recommend you custody your assets with Charles Schwab or TD Ameritrade. These custodians provide us with certain products and services at no cost that benefit us, such as software, investment research, support systems, marketing support, and continued education. These benefits create a conflict of interest as it incentivizes us to have our clients custody their assets with them. **For more information about our potential conflicts of interest, see Items 4, 10, 12 & 14 of our [Firm Brochure](#).**



*How might your conflicts of interest affect me, and how will you address them?*

### HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Each of our financial professionals is paid a salary and a discretionary bonus. Neither the salary nor the bonus is tied to the client assets they service or the types of investments we recommend to clients. One of our financial professionals additionally receives compensation for any clients she refers to, and who ultimately work with our firm. This presents a conflict of interest since this professional is additionally compensated for introducing clients to our firm. **See our [Firm Brochure Part 2B](#) for additional information.**

## 4. DISCIPLINARY HISTORY

### DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?

No. Visit [investor.gov/CRS](http://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.



*As a financial professional, do you have any disciplinary history? For what type of conduct?*

## 5. ADDITIONAL INFORMATION

You can request our Relationship Summary, Brochure, and further information about our investment advisory services by contacting Laurie Lynch at 410-975-0099 or [llynch@1nwealth.com](mailto:llynch@1nwealth.com), or you may visit our website at [www.1northwealthservices.com](http://www.1northwealthservices.com).



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