

Burnham Gibson Wealth Advisors Form CRS Relationship Summary (06/2020)

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you. *Free and simple tools are available to research firms and financial professionals at www.Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing.*

We are an investment adviser registered with the Securities and Exchange Commission that offers advisory accounts and services rather than brokerage accounts and services. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information. There are some suggested questions to ask us at the end of each section.

RELATIONSHIPS AND SERVICES

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE TO ME?

We offer Asset Management, Financial Planning and Pension Services services to retail investors.

Asset Management Services

- We will provide you advice on a regular basis. We will discuss your investment goals and help you design a strategy to achieve your investment goals.
- We will regularly monitor your account.
- You can choose an account that allows us to buy and sell investments in your account without asking you in advance (a “discretionary account”) or we may give you advice and you decide what investments to buy and sell (a “non-discretionary account”). If you choose a non-discretionary account, you will make the ultimate decision to buy or sell an investment.
- We will review your account no less than annually and contact you by phone, in person or by email at least annually to discuss your portfolio.
- We generally require that you invest at least \$100,000 to obtain our asset management services.

Financial Planning Services

- We offer financial planning services that involve preparing a financial plan for you based on information and documentation you provide to us including your financial objectives, risk tolerance, financial resources, family situation, and future financial goals. The plan will include general recommendations for a course of activity or specific actions for you to take. You decide to implement any recommendations.
- Once we deliver your financial plan, we do not monitor your financial situation on an ongoing basis. You must contact us if you have any significant changes in your financial situation and we will update your plan upon your request.

Retirement Plan Consulting Services

- BGWA provides service to qualified and non-qualified retirement plans including 401(k) plans, 403(b) group, pension and profit sharing, defined benefit, simple IRA’s, SEPs, ESOPs, deferred compensation, split dollar, 457(b) and (f), SERP (Supplemental Executive Retirement Plan), golden parachute and golden handcuff plans.
- BGWA offers plan sponsors the following consulting services: fiduciary compliance, investment due diligence, platform/fee benchmarking, employee education and communication, and plan strategy/design.
- In this capacity, BGWA provides both 3(21)(a) fiduciary services as well as 3(38) investment management and non-fiduciary services as further described below.
- We conduct due diligence no less than quarterly and review the plan portfolio no less than annually and will reach out to you by phone, in person or by email at least annually to discuss your portfolio.
- BGWA generally charges a minimum fee of \$7,500 for retirement plan services.

Our investment advice will cover a limited selection of investments. Other firms could provide advice on a wider range of choices, some of which might have lower costs.

FOR ADDITIONAL INFORMATION, please review our Form ADV Part 2A at <https://adviserinfo.sec.gov/> brochure Items 4, 7, and 13.

QUESTIONS TO ASK US:

- ▶ *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?*

FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

WHAT FEES WILL I PAY?

Fees and costs affect the value of your account over time. The following summarizes the fees and costs you will pay for our advisory services.

Asset Management

- The amount you pay to our firm and your financial professional generally does not vary based on the type of investments we select on your behalf. The asset-based fee reduces the value of your account and will be deducted directly from your account.
- Our fees vary and are negotiable. The amount you pay will depend, for example, on the services you receive and the dollar value of assets in your account.
- For asset management accounts you will sometimes pay a transaction fee when we buy and sell an investment for you.
- You will pay fees to a broker-dealer or bank that will hold your assets such as custodian fees and account maintenance fees.
- Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time.
- You pay our fee quarterly even if there are no transactions in your account.
- An asset-based fee may cost more than a transaction-based fee, but you may prefer an asset-based fee if you want continuing advice or want someone to make investment decisions for you.

Financial Planning Fees

- We generally charge a fixed fee that is due 50% in advance and the remaining balance due when the plan is delivered. Our fees vary and are negotiable. The amount you pay will depend on the complexity of your situation and your needs.

Retirement Plan Consulting Services

- For the Adviser's services a client will pay a fee based on either the market value of the plan assets, a flat fee in accordance with an agreed upon amount, or a combination of both asset-based fees and flat fees. The compensation will be outlined and agreed to by both parties. The fee range for the Adviser's services is negotiable and may vary according to the facts and circumstances including the scope of services to be provided, the duration of services and the size of the client (number of employees, plan or individual assets, and other demographic factors).

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.

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?

We are held to a fiduciary standard that covers our entire investment advisory relationship with you including monitoring your portfolio, investment strategy, and investments on an ongoing basis, among other requirements.

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 are some examples to help you understand what this means.

- The more assets you have in your advisory account, including cash, the more you will pay us. Therefore, we have an incentive to increase the assets in your account to increase the amount we earn (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).
- Our compensation can increase if you act on our financial planning recommendations and you choose to open an advisory account through us.
- We can charge clients different fees for the same investment strategy.

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

- We compensate our financial professionals based on a salary as well as bonuses are based on the amount of client assets they service. The more assets you have in the advisory account, including cash, the more you will pay us and the more your financial professional will earn. Therefore, your financial professional has an incentive

to increase the assets in your account to increase the amount he or she earns (i.e., recommending that you rollover your retirement plan account or transfer assets to our firm).

- We compensate our financial professionals based on the time and complexity required to meet a client's needs. Therefore, your financial professional has an incentive to maximize the time spent to increase the amount he or she earns.
- Your financial professional is associated with a broker-dealer and may be associated with one or more insurance agencies or firms. If you purchase or invest in a commissionable investment through the broker-dealer or an insurance product through your financial professional, the broker dealer or insurance firm(s) will provide additional compensation to your financial professional.
- Your financial professional can earn non-cash benefits from certain product sponsors such as free conferences, repayable or forgivable loans, technology, marketing support, other non-cash compensation. Therefore, your financial professional has an incentive to invest in those products whose sponsors provide the non-cash benefits.

FOR ADDITIONAL INFORMATION, please see our Form ADV Part 2A <https://adviserinfo.sec.gov/> brochure Items 4, 5, and 10 and any brochure supplement your financial professional provides.

QUESTIONS TO ASK US:

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

DISCIPLINARY HISTORY

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

NO - Please visit www.investor.gov/CRS for a free search tool to research us and our financial professionals.

QUESTIONS TO ASK US:

- ▶ *Do you or your financial professionals have a disciplinary history? For what type of conduct?*

ADDITIONAL INFORMATION

HOW DO I GET ADDITIONAL INFORMATION ABOUT YOUR FIRM AND SERVICES?

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES, see our Form ADV brochure on www.investor.gov/CRD, www.adviserinfo.sec.gov/IAPD, and any brochure supplement your financial professional provides.

Call us at (949) 833-5700 to request up-to-date information and request a copy of the relationship summary.

QUESTIONS TO ASK US:

- ▶ 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?