



# SUMMIT

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## PORTFOLIO MANAGEMENT

### SUMMIT PORTFOLIO MANAGEMENT, CUSTOMER RELATIONSHIP SUMMARY (FORM CRS)

#### Introduction

Summit Portfolio Management is registered with the Securities and Exchange Commission ("SEC") as an Investment Adviser. There are different ways you can get help with your investments. It is important to understand the differences between the compensation and services associated with investment advisers and registered broker-dealers. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### What investment services and advice can you provide to me?

We provide discretionary and non-discretionary investment management and financial planning services to individuals, trusts, and estates (our "retail investors"). Our services include financial planning, investment management, estate planning, and tax planning.

When a retail investor engages us, we meet (in person or virtually) to understand their current financial situation, existing resources, goals, and risk tolerance. Based on the information provided, we recommend a portfolio of investments that is monitored on a regular basis, quarterly or more frequently. Periodically the portfolio will be rebalanced as needed. You may impose reasonable restrictions. Our accounts are managed on a discretionary basis which means we don't need to contact you prior to making transactions. Clients authorize this authority by signing an investment management agreement. This agreement will remain in place until terminated. We have a limited number of non-discretionary accounts where the client makes the final decision about the purchase or sales of investments.

We offer financial planning services which will generally include investment analysis, estate, insurance, retirement, and tax planning. This service is provided on a non-discretionary basis and does not include account monitoring.

**For additional information, including minimum investment amounts, please see Items 4 & 7 of our Form ADV, Part 2A Brochure available at <https://adviserinfo.sec.gov/firm/summary/111243>**

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?

#### What fees will I pay?

Fees are deducted from one or more of your accounts quarterly in advance based on the account values at the end of each quarter. Our fee ranges from .2% to 2% depending on the value of the investments under management. We also have a minimum quarterly fee of \$1,000. Our fees vary and are negotiable.

Besides our asset management fee, a client may engage us for financial planning services only. These fees are payable in advance and would generally range from \$1,500 to \$10,000 or hourly between \$75 and \$500 per hour.

Some fees create a conflict of interest described below and in more detail in our Firm's Part 2A. For example, the more assets you have in your accounts, the more you will pay for our investment management services. Therefore, we have an incentive to encourage you to increase the assets we manage in your accounts.

There are other fees and costs related to our investment advisory services and investments in addition to the principal fees and costs listed above that you will pay directly or indirectly. You should understand that the fees discussed above are specific to what we charge and do not include certain charges imposed by third parties, such as custodial fees, exchange traded or

mutual fund fees and expenses, brokerage fees and commissions, 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 additional information about our fees and costs, please see Item 5 of our Form ADV, Part 2A Brochure available at <https://www.summitportfolio.com/important-disclosures-and-privacy-information.html>.

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?

### **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 are some examples to help you understand what this means.*

The firm's revenue is derived from advisory fees we collect from your accounts. Neither we nor any employees receive compensation from the sales of securities, fund managers, or other third party investments it selects for client accounts. We may recommend a particular custodian to custody your assets and we may receive support services from the same custodian which assists us in monitoring and servicing your accounts while a portion may benefit our firm.

Questions to ask us: How might your conflicts of interest affect me, and how will you address them?

For additional information, please see our Form ADV, Part 2A Brochure available at <https://www.summitportfolio.com/important-disclosures-and-privacy-information.html>.

### **How do your financial professionals make money?**

Our financial professionals are compensated on a salary basis. You should discuss your financial professional's compensation directly with your financial professional.

### **Do you or your financial professionals have a legal or disciplinary history?**

Neither our firm nor our financial professionals have any legal or disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Questions to ask us: As a financial professional, do you have any disciplinary history? For what type of conduct?

### **Additional Information**

You can find additional information about our services and request a copy of this relationship summary by visiting [www.summitportfolio.com](http://www.summitportfolio.com) or calling (800) 683-5800.

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?