

Wealth Advisors of Iowa, LLC (WAI) is registered with the Securities and Exchange Commission (SEC) as an investment adviser firm. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

Our investment advisory services to you include discretionary portfolio management services, where we make the ultimate decision regarding the purchase and/or sale of investments, qualified retirement plan services where we provide advice regarding qualified retirement plans, financial planning services where we provide advice on a number of financial planning topics, and referrals to other investment advisers for investment advisory services. For additional investment advisory services information, please see our Form ADV, Part 2A Disclosure Brochure (Items 4, Advisory Business, 5 Fees and Compensation and 7 Types of Clients). Click [here](#) for a copy or visit [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

Conversation Starters: Ask your financial professional—

- 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?**

In our portfolio management services program, we will charge you an annualized asset management fee of up to 1.5%. In our qualified retirement plan services program, we will charge you an annualized advisory fee of up to 1% or an annual fixed fee of up to \$25,000. In our referral advisor program, the other investment advisers we refer you to may charge you annualized asset management fee of up to 2.5%. The more assets you place in our investment management and referral advisor programs, the more we receive in fees from you, so we may have an incentive to encourage you to increase the assets in those programs. For our financial planning services we may charge you a fixed fee of up to \$20,000, or an hourly fee of up to \$750.

You may incur certain charges imposed by third parties other than our firm in connection with investments placed in Investment Management Program accounts, including but not limited to IRA and Qualified Retirement Plan Fees, and other custodial fees; and mutual fund and variable annuity internal expenses, commissions, sales loads, 12(b)-1 fees, trail fees and surrender charges. The purchase of mutual fund shares in client's account can result in certain processing and mailing charges that are not incurred when shares are purchased directly from the mutual fund company. 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 on investment advisory fees, please see our Form ADV, Part 2A brochure Items 5. Fees and Compensation.

Conversation Starter. Ask your financial professional—

- 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 providing recommendations when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?

## What are your legal obligations to me when providing recommendations? 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.

- We generally recommend LPL Financial (LPL) and Charles Schwab (Schwab) to serve as custodians to our clients. LPL and Schwab provide us with certain products and services at no cost that benefit us but do not benefit our clients. These products and services assist us in managing and administering our clients' accounts and others help us develop our business. The receipt of such creates a conflict of interest as it gives us an incentive to have clients custody their assets with LPL and Schwab. More detailed information about our conflicts of interest can be found in Items 4, 10, 11, 12, and 14 of our Form ADV Part 2A disclosure brochure. For additional information, please see our Form ADV, Part 2A brochure by clicking [here](#) for a copy or go to [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).
- In connection with the investment advisory services offered by WAI, certain third parties may provide non-cash benefits, or paid travel expenses for securities industry events, see our Form ADV 2A and Wrap Fee Brochure for more information.

## How do your financial professionals make money?

Our firm's financial professionals are compensated based on individual agreements with the firm. Individual financial professionals are compensated by either a flat salary in addition to a percentage of the revenue charged to that professional's clients or simply a percentage of the revenue charged to that professional's clients. Certain financial professionals are licensed Certified Public Accounts (CPA) with MHCS, a CPA and accounting firm and our affiliate. These financial professionals earn accounting fees for providing accounting services to clients. Certain financial professionals are licensed insurance agents appointed with various insurance agencies and receive commissions when WAI clients implement recommendations to purchase insurance products. These activities create a conflict of interest. Additional information about the compensation received by WAI professionals and any related conflicts of interest are outlined in each professional's Form ADV Part 2B.

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

No, neither WAI nor WAI's financial professionals have any disciplinary or legal disclosures in a Form ADV (Item 11 of Part 1A or Item 9 of Part 2A) or Form BD (Items 11A-K) or Items 14 A-M on Form U4, Items 7A or 7C-F of Form U5. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starter. Ask your financial professional—

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

## Additional Information

If you would like additional, up-to-date information of WAI, a copy of this Relationship Summary or our other disclosure documents, you may call us at (515) 200-7812, e-mail us at [info@waiowa.com](mailto:info@waiowa.com) or visit our website at [www.waiowa.com](http://www.waiowa.com).

Conversation Starter. Ask your financial professional—

- 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?