

Laurel Wealth Planning LLC

Form CRS Customer Relationship Summary, April 19, 2022

Laurel Wealth Planning, LLC is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. In the overall industry, brokerage and investment advisory services and fees differ and it is important for you as a retail investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

What investment services and advice can you provide me?

We offer investment advisory services to retail investors, including wealth management, financial planning, and the selection and monitoring of third-party managers. In our wealth management service, we will create a portfolio consisting of one or all of the following: individual bonds, open-end or closed-end mutual funds, no-load or load-waived mutual funds, funds that track chosen indices, actively-managed funds, ETFs and other investment products that seem appropriate for the client. We will allocate your assets among various investments taking into consideration your goals and preferences. Open-end & closed-end mutual funds and ETF's will be selected on the basis of any or all of the following criteria: the fund's performance history; the industry sector in which the fund invests; the track record of the fund's manager; the fund's investment objectives; the fund's management style and philosophy; the fund's management fee structure; liquidity options; strategies we are recommending as we monitor the global investment markets, etc. Portfolio weighting between funds and market sectors will be determined by your individual circumstances. Wealth management is provided on a discretionary or nondiscretionary basis. Discretionary means the trading activity with your account is entered by us without receiving prior authorization for each trade. For nondiscretionary accounts, you make the ultimate decision regarding the purchase and/or sale of investments. You may impose restrictions on the securities or types of securities in which you would like us to invest. We monitor your account at least quarterly. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio. We have a \$1,500,000 minimum household asset relationship. Account minimums may be waived or negotiated at our choice. We do not restrict our advice to limited types of products or investments. As part of this service, we may recommend and then monitor third-party money managers. The wealth management service may include comprehensive financial planning. We also offer financial planning advice based on an hourly fee to wealth management clients who request services outside of the scope of the normal wealth management service, or for certain new clients who request a financial plan as a place to start. Financial planning clients will receive a written detailed financial plan designed to achieve their stated financial goals and objectives. If a financial planning client chooses to implement the recommendations contained in the plan, we suggest the client work closely with their attorney, accountant, insurance agent, and/or stockbroker. Implementation of financial plan recommendations is entirely at the client's discretion. We gather client information through in-depth personal interviews, including a client's current financial status, goals, and attitudes towards risk. Related documents supplied by the client, including a questionnaire completed by the client, are carefully reviewed, and a written report is prepared.

For additional information, please see our Form ADV Part 2A brochure Items 4, 5, and 7, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/122035>.

Conversation Starters. 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?

Wealth management services: may include comprehensive financial planning, which are offered on a fee basis, and are based upon assets under management. The fee rate varies between 0.75% and 1.25% depending upon the market value of the assets under management, and the rate may be negotiated in select circumstances. For household assets that fall under \$1,500,000, we have a minimum fee of \$7,500 which, in select circumstances, we may waive or reduce. As your assets grow within your investment accounts, the percentage fee may decline. That said, the more assets you have in your advisory account, the more you will pay us. That does mean that we have an incentive to increase the assets in your advisory account to increase our fees. Our fees are prorated and charged quarterly, in advance, and automatically deducted from your account, which will reduce the value of your account. We may reimburse client costs to transfer your relationship to our current custodian platform by reducing your wealth management fee by the amount of these costs (supported by written communication to you explaining this reduction.). The custodian/broker-dealer that holds your assets may charge you a transaction fee when we buy or sell an investment for you. These transaction fees are in addition to our fees. You may also pay charges imposed by the custodian/broker-dealer for custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, and other product-level fees. Financial planning

service: in certain instances, where pre agreed, clients may pay \$150-\$350 per hour, depending on the skill of the financial professional or staff person involved. The exact hourly fee will be stated in the agreement provided at the outset of the engagement based on the areas the client would like addressed. Typically, an initial payment of \$500 is accepted at the beginning of the engagement and all other fees are charged through a progress billing and/or are due at the completion of the engagement. Meetings with and services provided by other professionals required for implementation (such as your estate planning attorney, accountant, etc.) are billed separately by those professionals.

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, please see our Form ADV Part 2A brochure Items 5 and 12, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/122035>

Conversation Starters. 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.

We recommend that you establish an account with a third-party independent custodian. We receive research products and services from the custodian to assist us in the performance of our investment decision-making responsibilities. These arrangements present a conflict of interest in that we have a financial and operational incentive to recommend that you maintain your account with the custodian for the availability of these products and services and for the operational advantage of knowing that custodian well which can enhance client service and efficiencies. Our recommendation of that custodian is not solely based on the nature, cost, or quality of custody and brokerage services provided by the custodian. We regularly review the client services & costs of the third-party custodian as compared to other custodians for competitiveness.

For additional information, please see our Form ADV Part 2A brochure Items 5, 10, 12, and 14, which is available online at:

<https://adviserinfo.sec.gov/firm/summary/122035>.

Conversation Starters. Questions to Ask Us:

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

How do your financial professionals make money?

Our financial professionals are compensated by a salary based on their duties and the profits our firm earns from its financial planning and wealth management services. As part of our employee compensation package, merit awards and incentive bonuses may be allocated based on successful completion of a variety of goals including client retention and developing new client relationships.

Conversation Starters. 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?

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

No, our firm or financial professionals do not have any legal or disciplinary history. Visit [Investor.gov/CRS](https://investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

Conversation Starters. Questions to Ask Us:

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

For additional information about our services, you may visit the SEC's website at adviserinfo.sec.gov by searching CRD #122035. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (952) 854-6250.

Exhibit 1

We removed the following sentence:

At the same time we are fiduciary advisors, who must always put your interests first.