

Cranbrook Wealth Management, LLC is registered with the Securities and Exchange Commission as an investment adviser. 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 investors in order 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?***

We offer investment advisory services including comprehensive financial planning and investment management. Our financial planning covers a wide variety of disciplines including, but not limited to, estate planning, cash flow planning, insurance analysis, tax planning, retirement income projections, business succession planning, and strategizing around the many financial and life decisions you will encounter. We conduct reviews at least annually and on an “as needed” basis.

Our investment management services include financial planning and designing a tailored portfolio to meet your investment objectives, risk tolerance and investment time horizon. We tailor an investment portfolio based on one of our target asset allocations and allocate your assets among various securities within the asset classes of the customized portfolio. Once your investment portfolio is established, we monitor your portfolio as part of our standard service, and conduct account reviews at least annually, but more frequently at your request. We accept discretionary authority to determine, without obtaining your specific consent, the securities to be bought or sold, and the amount of securities to be bought or sold for your portfolio. However, we exercise such discretion consistent with the stated investment objectives for your account. When appropriate, we recommend, on a non-discretionary basis, Separately Managed Accounts (SMAs) and Private Equity Investments (PEIs) programs offered by unaffiliated independent managers. If we recommend these type of investments to you, you will ultimately make the decision regarding the purchase or sale of such investments. We do not offer proprietary products or limit our advice with respect to certain products or types of investments. We do not place restrictions on clients to open or maintain an account, such as minimum account size or investment amount, although some SMAs and PEIs may impose their own minimum investment amount.

**For additional information regarding our services and requirements to establish a relationship with us please see Item 4 (Advisory Business), Item 7 (Types of Clients) and Item 16 (Investment Discretion) of our [Form ADV Part 2A](#), respectively.**

#### **Consider asking our financial professional the following questions:**

- *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?***

If you elect financial planning services as a stand-alone service, we will charge an annual fixed fee. Otherwise, our financial planning services are included at no extra charge for our investment management clients. We charge an annual fee for investment management services based upon a percentage of the market value of the assets you place under our management, billed quarterly in advance. This same asset-based fee also covers the planning services discussed above no matter how complex or lengthy any particular project may become. The more assets there are in your account, the more you will pay in fees therefore, there is an incentive to encourage you to increase the assets in your account.

In addition to the fees described above which are paid to us, individual mutual funds and exchange-traded funds (ETFs) that we utilize in your investment accounts have their own distinct fees and expenses. These fees and expenses are described in each of the fund’s prospectus. In some cases, we may recommend the use of SMAs and PEIs, which will involve additional fees and expenses. Please note that we do not receive any of these fees and expenses ourselves and they would be incurred by you, without our management, if you constructed your own investment portfolio. You may incur certain charges imposed by other third parties, transaction fees, wire transfer fees, and other fees and taxes on brokerage accounts and

securities transactions. With respect to transaction fees (or ticket charges), the overwhelming majority of the mutual fund and ETF purchases and sales we make have a ticket charge of \$0.

*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 including our fee schedules, billing arrangements, method for paying our fee, additional fees and expenses paid to third parties, and how pre-paid fees are refunded if our agreement is terminated before the end of a billing period, see Item 5 (Fees and Compensation) of our [Form ADV Part 2A](#).**

**Consider asking our financial professional the following questions:**

- *Help me understand how these fees and costs might affect my investments.*
- *If I gave 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 this means. We recommend Fidelity Brokerage Services, LLC for brokerage and custodial services. Fidelity provides us with products and services that assist us in managing and administering all our clients' accounts, including software and other technology. In particular, they provide us with an online trading platform, WealthScape. You should be aware that our receipt of these benefits creates a conflict of interest since these benefits may influence our choice of Fidelity over another broker or custodian that furnishes different products and services.*

**Consider asking our financial professional the following questions:**

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

**For additional information regarding these conflicts, please refer to our Part 2A of Form ADV.**

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

Our financial professionals are solely paid a base salary and a discretionary bonus. We do not compensate individuals based upon the amount of business brought to us or assets serviced. We also do not incentivize our financial professionals to recommend any particular investment.

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

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

**Consider asking our financial professional the following questions:**

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

Please call (248) 362-0900 for more information about our advisory services or to request a copy of this Form CRS or our [Form ADV Part 2A](#). Both documents are also available on the IAPD at [adviserinfo.sec.gov/firm/summary/132058](http://adviserinfo.sec.gov/firm/summary/132058).

**Consider asking our financial professional the following questions:**

- *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?*

### **MATERIAL CHANGES**

This document details material changes that we made to our Form CRS since the initial filing dated June 24, 2020.

- When requested, we will provide our financial planning services as a stand-alone service for a fixed annual fee charged in arrears. We the specific fee and services in a written agreement, the Financial Planning Agreement. We continue to offer financial planning services to our investment management clients at no charge.
- We have established a relationship with an “Independent Manager” to provide tax advantaged strategies to our clients through separately managed accounts (“SMAs”) and private equity investments on a nondiscretionary basis. In addition to our advisory fee, clients will be subject to the fees charged by the Independent Manager and/or the private equity investment. The Independent Manager’s fees are separate from and in addition to our investment management fee.