

Form ADV Part 3: Relationship Summary Legacy Investment Partners, LLC

Introduction

Legacy Investment Partners, LLC (“Legacy Investment Partners, LLC” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide Me?

Description of Services: Legacy Investment Partners, LLC offers investment advisory services to retail investors. Investment Supervisory Services: We provide management services which involves us managing and trading your designated account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We will continuously monitor your account when providing management services and contact you at least annually to discuss your portfolio. We offer asset management services through both wrap fee programs and non-wrap fee programs. For more information, please see **Item 4** of **Form ADV Part 2A**. When engaging us for management services, you can choose whether you’d like us to provide services on a **discretionary** basis (we will have the authority to determine the type and amount of securities to be bought or sold in your account) or a **non-discretionary basis** (we will have to confirm any trades in your account with you before we place them). For more information about investment authority, please see **Item 16** of **Form ADV Part 2A**. Financial Planning & Consulting Services: We also provide financial planning and consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is provided when a written financial plan isn’t needed. It involves one-time and/or ongoing meetings. Please see **Item 4** of **Form ADV Part 2A**.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend investment portfolios designed to be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer’s platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: We require a minimum of \$25,000 in order to open an account managed by us. To reach this account minimum, you can aggregate all household accounts.

Conversation Starters: *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?

Description of Principal Fees & Costs: Investment Supervisory Services are charged based on a percentage of assets under management, billed in advance or in arrears on a monthly or quarterly calendar basis, and calculated based on the market value of your account on the last day of the calendar month or quarter. Our annual fee for management services is never greater than 1.50% for assets up to \$3 million. All fees are negotiable. Because our fee is based upon the value of your account, we have an incentive to increase the level of assets in your account. We utilize wrap fee and non-wrap fee programs. Under a wrap fee program the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Under a non-wrap fee program you will be charged transaction costs separately. Since a wrap fee covers transaction expenses, it tends to be higher than non-wrap fee programs. You will also be charged internal fees and expenses by the funds we invest in within your account. For more information about the fees we will charge you and expenses you may incur, please see **Item 4** of **Form ADV Part 2A: Appendix 1**. Financial planning and Consulting Services are provided under an hourly fee arrangement of \$325 or a fixed fee arrangement based on the hourly rate. Any unpaid fees are due immediately upon completion and delivery of the financial plan of consultation. Any fees we charge

for financial planning and consulting services will not cover the costs associated with implementing any recommendations we may make.

Additional Information: 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 more information about the fees we charge and the other fees and expenses you will incur, please see **Item 5 of Form ADV Part 2A**.

Conversation Starters: *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?

Standard of Conduct: 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. 1) When we provide management services, we will ask that you establish an account with Fidelity Brokerage Services, LLC or Charles Schwab & Co., Inc. to maintain custody of your assets and to effect trades for your account. This recommendation is not based solely on your interest of receiving the best execution possible. They provide us with research, products and tools that help us manage and further develop our business operations. As a result, we do not have to pay for such benefits, which save us money; however, these arrangements create a conflict of interest. Please see **Item 12 of Form ADV Part 2A** for more information. 2) Our representatives also serve as licensed insurance agents. When acting in this capacity, the representative will receive commissions for selling insurance products. This creates a conflict of interest when the representative recommends you purchase insurance products through him or her because of the potential for additional revenue. Please see **Item 10 of Form ADV Part 2A** for more information.

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

Additional Information: For more information about our conflicts of interests and the ways we are compensated, please see **Item 5 and Item 10 of Form ADV Part 2A**.

How Do Your Financial Professionals Make Money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives with a flat salary or guaranteed payment and a possible distribution based on the revenue generated by the firm.

Do You or Your Financial Professionals Have Legal or Disciplinary History?

No. Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

Additional Information About Legacy Investment Partners, LLC

Additional information about us and a copy of this relationship summary are available on the Internet at www.legacyip.com. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/133014>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 913-696-1550.

Conversation Starters: *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?*