



## Form CRS Customer Relationship Summary, January 27, 2022

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West Financial Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as an Investment Adviser. 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 investment advisory and comprehensive personal financial planning services. We provide investment advice based upon long-term investment strategies that incorporate generally accepted investing principles. We utilize several different asset classes to reduce portfolio volatility over long periods of time. Other planning considerations include liquidity needs, tax strategies, legal restrictions, time horizon, and other unique circumstances. Investment 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 approximately annually to discuss your portfolio. We have no minimum account size or other requirements to open or maintain an account. We do not restrict our advice to limited types of products or investments.

**For additional information**, please see our Form ADV Part 2A brochure Items 4 and 7, which is available online at: <https://adviserinfo.sec.gov/firm/summary/142265>.

### **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?***

We offer our services on a fee basis. We provide investment management services for an annual fee, which varies between 0.30% and 0.85% depending upon the total market value of assets under management. The more assets you have in your advisory account, the more you will pay us. Therefore, we have an incentive to increase the assets in your advisory account in order to increase our fees. Our fees are prorated and charged quarterly, in arrears, and automatically deducted from your account, which will reduce the value of your account. If a portfolio is under \$500,000, then we assess an annual flat fee of \$4,260.

Company sponsored retirement plan fees are negotiable, typically not to exceed 1.00% of assets annually. Plan participant accounts are charged one-quarter of the annual rate designated by the plan agreement quarterly in arrears.

The broker/dealer that holds your assets charges 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 broker-dealer for custodial fees, account maintenance fees, fees related to mutual funds and variable annuities, and other product-level fees.

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/142265>

- 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.

All clients with discretionary investment management services receive a written Investment Policy Statement, which sets forth client goals and recommended asset allocation strategy. Specific investment recommendations are provided, client portfolios are periodically monitored, and changes are suggested when appropriate.

We recommend that you establish an account with a third-party independent custodian. We receive access to institutional brokerage from the custodian – trading, custody, reporting, and related services – many of which are not typically available to retail customers. We also receive various support services that may help us manage or administer our clients' accounts. These support services are generally available to us without requesting them and at no charge to us. The availability of these services benefits us because we do not have to produce or purchase them. These arrangements present a conflict of interest in that we have a financial incentive to recommend that you maintain your account with the custodian for the availability of these products and services and not solely on the nature, cost, or quality of custody and brokerage services provided by the custodian.

- 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 Items 8 and 12, which is available online at: <https://adviserinfo.sec.gov/firm/summary/142265>.

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

Our financial professionals are compensated by a salary based on their duties and the revenue our firm earns from its advisory services. We also offer a bonus plan to our employees, including financial professionals that is based on the amount of new assets referred to us by them.

### ***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.

- 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](https://adviserinfo.sec.gov) by searching CRD #142265. If you would like additional, up-to-date information or a copy of this disclosure, please contact our firm at (515) 284-6522.

- 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?

## Exhibit 1

We changed the following sentence:

We provide investment management services for an annual fee, which varies between 0.50% and 0.85% depending upon the market value of the assets under management.

To:

We provide investment management services for an annual fee, which varies between 0.30% and 0.85% depending upon the *total* market value of assets under management.