

August 2022

McIlrath & Eck, LLC
Periscope Wealth Advisors
Client Relationship Summary
Form CRS/Form ADV, Part 3

McIlrath & Eck, LLC is registered with the Securities and Exchange Commission as an investment advisor. Brokerage and investment advisory services and fees differ and it is important 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 advisors, and investing.

What investment services and advice can you provide me?

We offer investment management, financial planning, portfolio research and asset allocation services to clients.

Investment Management: We design custom portfolios which are tailored to you. We use personal information you provide, such as goals, time horizon, tolerance for risk, cash flow and net worth along with the basic concepts of Modern Portfolio Theory to structure a diversified portfolio. We use a combination of active and passive management to select the investments within each asset class. We may use a combination of ETFs, mutual funds, or individual securities depending on your situation. The portfolio is monitored on a regular basis and adjusted as necessary in order to maintain our target asset allocation model. We conduct a review at least once a year to determine if your needs and goals have changed. This information is used to update your portfolio asset mix, if required. Asset mixes are reviewed to determine if they need to be rebalanced to meet your needs and goals while taking in account their risk tolerance. We do not restrict our advice to limited types of products or investments.

Our investment management services are offered on a discretionary basis which means we don't need to call you when buying or selling in your account. You give us this authority when you sign our investment management agreement. This agreement will remain in place until you or we terminate it. We generally require that you maintain a minimum of \$250,000 in assets under management with us.

Financial Planning & Estate Planning: We gather data from you to determine your goals, expectations and risk tolerance. Using that information we develop and present a financial plan and/or an estate plan. We recommend that you have your financial and/or estate plan reviewed at least once a year.

Portfolio Research and Asset Allocation: We provide a review of your current investments and provide recommendations.

Additional information about our services is located in Items 4, 5, 7, 13 and 16 of our [Firm Brochure](https://adviserinfo.sec.gov/firm/brochure/145252) (adviserinfo.sec.gov/firm/brochure/145252).

- ✓ 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?

Investment Management: You will be charged an ongoing annual fee, billed in quarterly installments. This fee is billed at the beginning of each quarter and based on your account value as of the last day of the previous calendar quarter. Our fees vary based on your assets under management and range from 0.45% to 1.25%. Fees are determined on a case-by-case basis. Determining factors include amount of work involved or future assets that will be managed. The more assets you have in your advisory account, the more you will pay us. This gives us an incentive to encourage you to increase the assets in your account which will increase our fees.

The broker/dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. The broker/dealer's transaction fees are in addition to our fee for advisory services.

You may also pay charges imposed by the broker/dealer holding your account for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities charge additional fees that will reduce the value of your investments over time.

Financial Planning: We bill \$275 per hour for financial planning services. Instead of the hourly fee, you may choose to negotiate a fixed fee based on the type of plan prepared. You will make a deposit of 50% of the estimated or negotiated fee when you sign the Financial Planning Agreement. We will send you an invoice for the remaining balance upon completion of the agreed upon services.

Portfolio Research & Asset Allocation: We receive \$275 per hour. You will deposit 50% of the estimated fee when you sign the Portfolio Research Agreement. We will send you an invoice for the remaining balance upon completion of the agreed upon services.

We have a conflict of interest when providing financial planning advice, portfolio research and asset allocation services. If you decide to have us implement the advice given, we are paid for investment management services as disclosed above.

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. Additional information about these fees and costs may be found in Items 5 and 12 of our [Firm Brochure](#).

- ✓ Help me understand how these fees and costs might affect my investment. 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 advisor? 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 require that you use Pershing LLC as your custodian. Pershing provides us with certain products and services at no cost that benefit us but do not benefit our clients. Certain of these products and services assist us in managing and administering our clients' accounts and others help us develop our business. The receipt of these products and services creates a conflict of interest because it gives us an incentive to have clients choose Pershing as a custodian. Additional information about our conflicts of interest is located in Items 5, 12 and 14 of our [Firm Brochure](#).

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

How do your financial professionals make money?

All financial professionals are paid salary as compensation.

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

No, neither our firm nor our financial professionals have any legal or disciplinary history. Investor.gov/CRS is a free and simple search tool to research McIlrath & Eck, LLC and our financial professionals.

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

Additional Information

Additional information about our investment advisory services is available in our [Firm Brochure](#) (adviserinfo.sec.gov/firm/brochure/145252) and our [website](http://mcilratheck.com) (mcilratheck.com). You may request a current copy of this relationship summary by calling (360) 657-8600 or download it [here](http://adviserinfo.sec.gov/firm/summary/145252) (adviserinfo.sec.gov/firm/summary/145252).

- ✓ Who is my primary contact? 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?

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