

Form ADV Part 3: Relationship Summary - Murphy Wealth Management Group, Inc.

Date: November 2021

Introduction

Murphy Wealth Management Group 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: We offer the following investment advisory services to retail investors. (1) Asset 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 continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. We offer asset management services. For more information, please see **Item 4** of our **Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning we will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information about investment authority, please see **Item 16** of our **Form ADV Part 2A**. (2) Financial Planning & Consulting Services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan isn't needed. It involves one time meetings to discuss your financial situation. Please see **Item 4** of our **Form ADV Part 2A**.

Limited Investment Offerings: We do not primarily recommend one type of security to clients. Instead, we recommend investments that may 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 do not impose a minimum of investment amount to open an account managed by our firm. In certain instances, we will permit a lower minimum account size. The minimum fee generally charged for financial planning services is \$1,000.

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: Fees charged for our asset management services are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the previous billing period. Our standard annual fee for asset management services is based upon a fee schedule which ranges between 1.25% and 0.70% for portfolios ranging between \$500,000 and \$4,999,999 with an agreed upon, negotiated fee for values of \$5,000,000 and greater. Fees for clients with assets less than \$500,000 are charged a fee higher than 1.25% but will not exceed 2.00%. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. You will be charged transaction costs separately by the broker/dealer-qualified custodian of the account. You will also be charged internal fees and expenses by the funds we invest in, within your account.

Financial planning and consulting services are provided under an hourly fee arrangement. An hourly fee of up to \$1,000 per hour is charged by Murphy Wealth Management Group for financial planning services under this arrangement. We also provide financial planning services under a fixed fee arrangement. The maximum fixed fee is generally no more than \$1,000. Any unpaid fees are due immediately upon completion and delivery of the financial plan. 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 our **Form ADV Part 2A** and **Item 4** of our **Form ADV Part 2A: Appendix 1**.

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 is an example to help you understand what this means. We receive expense reimbursement for advertising and marketing expenses from distributors of investment and/or insurance products which is a conflict of interest because it creates an incentive to recommend products and investments based on the receipt of this compensation instead of what is in the best interest of our clients.

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 our **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 as well as a bonus in the form of a percentage of the first year's fee revenue from clients the representative brings to the firm. The bonus creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments. Our investment adviser representatives are registered representatives of LPL Financial LLC ("LPL"), an SEC registered broker-dealer and investment adviser. Your investment adviser representative can offer you brokerage services through LPL or investment advisory services through our firm. Brokerage services and investment advisory services are different, and the fees we, and LPL, charge for those services are different. It is important that you understand the differences. In particular, your investment adviser representative will earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your investment adviser representative.

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 Murphy Wealth Management Group

Additional information about our firm and copies of this relationship summary are available on the Internet at <https://www.murphywealth.com/>. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/277161>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at (845) 226-1200.

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?*