

**Larson Wealth Partners, LLC**  
**d/b/a Counsel Wealth Management**  
**August 7, 2020**  
**FORM CRS - Form ADV Part 3**

Larson Wealth Partners, LLC d/b/a Counsel Wealth Management, is registered with the Securities and Exchange Commission as an investment adviser and, as such, we provide advisory services rather than brokerage services. Brokerage and investment advisory services and fees differ and it is important for you, our client, to understand the differences. Please be advised that Larson Wealth Partners, LLC d/b/a Counsel Wealth Management is affiliated with the broker dealer, Larson Financial Securities, LLC, the registered investment adviser, Larson Financial Group, LLC, and the registered investment adviser, Larson Capital Management, LLC. Additionally, 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. This document is a summary of the services and fees we offer to "retail" investors, which are natural persons who seek or receive services primarily for personal, family, or household purposes.

**What investment services and advice can you provide me?**

We offer the following investment advisory services to retail investors: **Portfolio Management Services; Financial Planning; Selection of Other Advisers; Advisory Consulting Services; Pension Consulting Services and Sponsor and Manager of Wrap Fee Programs.** Detailed information regarding our services, fees and other disclosures can be found in our Form ADV Part 2A Items 4, 5, 7, 8 and 13 and Form ADV Part 2 Appendix 1 Brochures Items 4, 5 and 6 by clicking this link <https://adviserinfo.sec.gov/firm/brochure/309688>.

- **Account Monitoring:** If you open an investment account with our firm, as part of our standard service we will monitor your investments on a daily basis.
- **Investment Authority:** We manage investment accounts on a **discretionary** basis whereby **we will decide** which investments to buy or sell for your account. We have discretion to select, retain or replace third-party managers to manage your accounts. You may limit our discretionary authority (for example, limiting the types of securities that can be purchased or sold for your account) by providing our firm with your restrictions and guidelines in writing. We also offer **non-discretionary** investment management services whereby we will provide advice, but **you will ultimately decide** which investments to buy and sell for your account. You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.
- **Investment Offerings:** We provide advice on various types of investments. Our services are not limited to a specific type of investment or product.
- **Account Minimums and Requirements:** In general, we require a minimum account size of either \$3,000, \$15,000 or \$100,000 depending upon the program selected to open and maintain an advisory account, or a minimum \$600 annual services fee, which may be waived in our discretion. For advisory services, please refer to Larson Wealth Partners, LLC d/b/a Counsel Wealth Management's Form ADV Part 2A Brochure at <https://adviserinfo.sec.gov/firm/brochure/309688>.

**Key Questions to Ask Your Financial Professional**

- **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?**

The following summarizes the principal fees and costs associated with engaging our firm for investment advisory services. For detailed information, refer to our Form ADV Part 2A, Items 5 and 6 and Form ADV Part 2 Appendix 1 Brochures by clicking this link <https://adviserinfo.sec.gov/firm/brochure/309688>.

- **Asset Based Fees** - Payable quarterly in advance. Since the fees we receive are asset-based (i.e. based on the value of your account), we have an incentive to increase your account value which creates a conflict of interest;
- **Hourly and Fixed Fees** - Available to be paid in advance, in arrears, or combination of both
- **Other Advisory Fees** - We may share in the fee charged by the third party adviser(s) or in the alternative include the value of the assets managed by the third party adviser(s) when determining our advisory fee;
- **Wrap Program Fees** - Payable quarterly in advance. Asset-based fees associated with a wrap fee program generally include most transaction costs and fees to a broker-dealer or bank that has custody of the assets; therefore, the asset-based fee is higher than a typical asset-based advisory fee. Since our firm pays the transaction costs associated with securities transactions in your account, we have an incentive to minimize the trading in your account;
- Clients may also pay additional fees and/or expenses. Common fees and costs applicable to our clients are: custodian fees, account maintenance fees, mutual fund and ETF fees, transaction charges when purchasing or selling securities, fees related to variable annuities, including surrender charges and other product-level fees associated with your investment.

**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.**

**Key Questions to Ask Your Financial Professional**

- **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.

- **Proprietary Products:** Larson Capital Management, an affiliated company, serves as the general partner over one or more private funds (private pooled investment vehicles) in which you may be solicited to invest. Larson Financial Services LLC, Larson Wealth Partners, LLC d/b/a Counsel Wealth Management, certain members of their management and other knowledgeable employees may acquire, directly or indirectly, investment interests in these funds or have other financial interests (e.g. General Partner, Officers, Board Members, etc.) in the funds. In addition, performance fees from these funds may be shared with Larson Financial Services, LLC, our affiliated broker dealer, and their registered representatives. This presents a conflict of interest because we have investments and/or are compensated by the private funds of our affiliated company.
- **Third-Party Payments:** Financial professionals providing investment advice on behalf of our firm are registered representatives with our affiliated broker-dealer, Larson Financial Securities, LLC. These representatives may offer you brokerage services through Larson Financial Securities, *and/or are licensed as independent insurance agents* through Larson Financial Group, LLC or our firm which is also licensed as an insurance agency. These persons may earn transaction-based compensation in connection with the purchase and sale of securities, other investment products or for selling insurance products. These persons may earn transaction-based compensation in connection with the purchase and sale of securities, other investment products or for selling insurance products. Compensation earned from these activities is separate and in addition to advisory fees. This practice presents a conflict of interest because they have an incentive to recommend investment or insurance products to you for the purpose of generating commissions rather than solely based on your needs. You are encouraged to learn more about Larson Financial Securities and Larson Financial Group by reviewing their website at <https://www.larsonfinancial.com/disclaimer-and-privacy-statement/> and having a discussion with your financial advocate.
- **Third-Party Payments:** Persons providing investment advice on behalf of our firm are also investment advisor representatives with Liberty Advisor Managed Assets, a registered investment adviser. These persons receive compensation in connection with the management of your account as a Third Party Adviser, which is separate and in addition to the compensation person received from our firm. This practice presents a conflict of interest because they have an incentive to recommend investment products based on the compensation received rather than solely based on your needs.

To further help you understand what conflicts of interest exist, refer to Counsel Wealth Management's Form ADV Part 2A Brochure located here: <https://adviserinfo.sec.gov/firm/brochure/309688>. Form CRS for Larson Securities, LLC: [https://files.brokercheck.finra.org/crs\\_152517.pdf](https://files.brokercheck.finra.org/crs_152517.pdf), and Form CRS for Larson Financial Group, LLC here: [https://reports.adviserinfo.sec.gov/crs/crs\\_140599.pdf](https://reports.adviserinfo.sec.gov/crs/crs_140599.pdf). Larson Capital Management, LLC does not have a Form CRS because its only clients are private equity funds and not natural persons.

**Key Questions to Ask Your Financial Professional**

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

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

Our financial professionals are compensated via a percentage of the revenue generated by the clients that they service, and in some instances, a base salary and/or a bonus. To help you understand what conflicts exist, refer to our Form ADV Part 2A Items 5, 10, 12, and 14 or Appendix 1 Item 5 by clicking the following link: <https://adviserinfo.sec.gov/firm/brochure/309688>.

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

Yes, our firm or our financial professionals currently have legal or disciplinary history to disclose. These events are disclosed in either our Form ADV or the specific individual's Form U4. These documents can be found by going to [Investor.gov/CRS](http://Investor.gov/CRS).

**Key Questions to Ask Your Financial Professional**

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

You can find additional information about your investment advisory services and request a copy of the relationship summary at 651-639-8707 or click the link provided <https://adviserinfo.sec.gov/firm/brochure/309688>.

**Key Questions to Ask Your Financial Professional**

- **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?**