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# Client Relationship Summary

June 30, 2020



MOSSADAMS

## ITEM 1: INTRODUCTION

Moss Adams Wealth Advisors LLC is registered with the Securities and Exchange Commission as an investment adviser. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers. It is important that you understand the differences. Free and simple tools are available to research firms, broker-dealers, advisers, and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS). The site also provides educational materials about broker-dealers, investment advisers and investing.

## ITEM 2: WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

We offer wealth management services to retail investors, which largely consists of discretionary or, under certain circumstances, non-discretionary investment management, financial planning and consulting. As part of financial planning, we provide periodic advice and reviews regarding your investment goals and objectives, tax planning, retirement, education, cash flow, and investment planning. When a retail investor engages us for investment management, we will continuously monitor the investment accounts which you provide us with such authority. In the investment advisory agreement with us, you typically have given us discretion to determine the investments to buy and sell. In certain instances, you may retain discretion and make the ultimate decision regarding the investments we purchase or sell on your behalf. In either case, our investment authority over your account(s) shall continue until the engagement is terminated. You may impose reasonable restrictions on any discretionary authority you provide, that must be provided to us in writing and accepted by us. Depending on the services requested, clients may be subject to minimum annual fees that range from \$3,000 to \$50,000. We do not impose a minimum account size requirement on retail investor clients.

***Questions to Ask:** 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?*

You should carefully review our Form ADV, Part 2A Brochure found at [mossadams.com/disclosure-brochure](https://mossadams.com/disclosure-brochure) to understand the services and advice we provide.

## ITEM 3: WHAT FEES WILL I PAY?

We provide our investment advisory services on a fee basis. When engaged to provide investment management services, we charge a percentage of assets under management. These fees are assessed on a quarterly basis, in arrears. Our investment management fees are negotiable and generally range from 0.40 percent to 1.25 percent, depending on various factors (for example: future earning capacity and additional assets, amount of assets to be managed, related accounts and planning needs). If you choose our Customize Fixed Income service for your accounts, the fee, ranging from 0.10 percent to 0.50 percent, for that service is in addition to the fees you pay for our standard investment management. You should be aware that the more assets there are in your account, the more you will pay in fees. Thus, we have an incentive to encourage you to increase the assets in the account. Where determined to be appropriate, a fixed fee may be available.

We also charge hourly fees for certain standalone services, such as financial planning or consulting ranging from \$200 to \$600 per hour and fixed fee engagements ranging from \$500 to \$50,000, or as asset based fees ranging from 0.1 percent to 1.5 percent, typically billing those fees upon delivery or ongoing quarterly, depending on the services.

In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds, and other product related fees such as redemption fees.

**Questions to Ask:** *How might these fees and costs 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?*

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.

Please refer to our Form ADV, Part 2A Brochure found at [mossadams.com/disclosure-brochure](https://mossadams.com/disclosure-brochure) for more detailed information about our fees and your investment costs.

#### **WHAT ARE YOUR LEGAL OBLIGATIONS 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:

- We have an affiliated business that is an accounting firm. This is a conflict of interest because our affiliated business receives additional compensation for providing other services to you. We have an incentive to recommend and provide these other services to you.
- We may recommend a particular custodian from whom we receive support services, which may assist us in better monitoring and service to your account.

**Questions to Ask:** *How might your conflicts of interest affect me, and how will you address them?*

Please refer to our Form ADV, Part 2A Brochure found at [mossadams.com/disclosure-brochure](https://mossadams.com/disclosure-brochure) for more detailed information about our conflicts of interest.

#### **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our financial professionals receive a salary and do not receive higher compensation when working with complex portfolios. Our professionals may also receive an annual bonus, which is generally based on client retention, net new revenues, and the success of the firm. This is a conflict of interest because our financial professionals have an incentive to encourage a retail investor to increase the assets in their accounts.

#### **ITEM 4: DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

No, please visit [Investor.gov/CRS](https://Investor.gov/CRS) for a free and simple search tool to research our firm and your financial professional.

**Questions to Ask:** *Do you have any disciplinary history in your role? For what type of conduct?*

#### **ITEM 5: ADDITIONAL INFORMATION**

You can find additional information about our services and advice, fees, investment costs, and conflicts of interest in our Form ADV, Part 2A Brochure found at [mossadams.com/disclosure-brochure](https://mossadams.com/disclosure-brochure). You may request updated information and a copy of our Relationship Summary by contacting us at 206-302-6500 or [advisors@mossadams.com](mailto:advisors@mossadams.com).

We encourage you to ask your financial professional questions and understand who to contact with any questions or complaints: *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?*