

Relationship Summary

trueNorth Wealth Advisors a registered trade name of trueNorth Financial Services, LLC

An investment advisor registered with the Securities and Exchange Commission.

June 30, 2020

Is an Investment Advisory Account right for me?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

We are an investment advisor and provide investment advisory services rather than brokerage services. This document gives you a summary of the types of services we provide and how you pay. Please ask us for more information, and additional question suggestions are shown in the blue text boxes.

Additionally, you will find free tools to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS).

What investment services and advice can you provide me?

Relationships and Services

- *When you open an advisory account, you will pay an on-going fee based on the value of your assets on a quarterly basis.*
- *We will offer you retirement planning, investment management services and provide financial advice on a regular basis. We will discuss your financial goals and design an investment strategy and/or financial plan to help you achieve your goals. We will regularly monitor your accounts and on a quarterly basis, we will provide you an update on your account by phone, email, statements, or quarterly updates. On annual basis we will provide you with an account performance review.*
- *We manage accounts on a discretionary basis, which means you give us the authority to make trades in your accounts without asking you in advance. We can select any investments available through the custodian you select to hold your assets. We do not have a minimum account size but do have an annual minimum advisory fee of \$10,000. So, if you have less than \$1,000,000 in assets you will pay more than 1% annually for our services. In some cases, we may have waived our minimum fee based on a familial relationship, grandfathered fee, or otherwise negotiated arrangement.*
- *We provide comprehensive Wealth Advisory Services ("WAS"), which includes investment management and financial planning. We do have some clients who have only engaged us for investment management ("IAS"), and they pay a slightly lower fee. This creates a conflict to have clients engage us for WAS because we make more money, although in all cases we must place your interest in front of ours.*

For additional information about our services please refer to our ADV Part 2A and scroll to Items 4, 5 and 7.

Given my financial situation, should I choose an investment advisory service? Why or why not?

How will you choose investments you recommend to me?

What is your relevant experience, including your licenses, education, and other qualifications?

What fees will I pay?

Fees, Costs, Conflicts and Standard of Conduct

- For advisory services we charge an ongoing fee that is based on the value of your assets. These fees are charged on a quarterly basis. For WAS we charge 1% on the first \$1,000,000 and 0.50% on remaining assets. For IAS we charge 0.80% on the first \$1,000,000 and 0.50% on the remaining assets.
- In addition to our advisory fees, you are also responsible for all fees charged by the custodian (firm that holds your assets), as well as fees charged by the actual investments (internal expenses in mutual funds and exchange-traded funds, etc.).
- You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce the money you will make over time. Please make sure you understand what fees and costs you are paying. If helpful, ask us to explain the fees and costs to manage \$1,000,000 for you. For more information on our fees, please refer to our ADV Part 2A and scroll to Item 5.
- The nature of our fee creates a conflict of interest to obtain as many of your assets as possible to generate more fee revenue.

When we act as your investment advisor, we must 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.

For more information on conflicts, please refer to our ADV Part 2A.

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

What are your legal obligations to me when acting as my investment advisor?

How do your financial professionals make money?

Additional Information

- Our financial professionals make money from advisory fees. Any conflicts of interest are disclosed here or in the other referenced documents.
- None of our financial professionals have disciplinary events. Visit Investor.gov/CRS for a free and simple tool to research us and our investment professionals.
- To obtain our most recent ADV Part 2A, 2B or Relationship Summary, please call us at 206-652-4314.
- If you have any concerns about your treatment as a client, please call us at 206-652-4314 and ask for the Chief Compliance Officer.

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