



## Item 1. Introduction

trueNorth Financial Services, LLC, dba trueNorth Wealth Advisors (“trueNorth” “we” “us” and “Advisor”) is a Washington limited liability corporation registered as an investment advisor under the laws of the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## Item 2. Relationships and Services

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

We provide investment advisory services to you for a fee based on the value of your account. We review investments across all individual retirement accounts, taxable accounts, and employee retirement accounts. After assets are invested, we help our clients monitor their investments and provide advice related to ongoing financial and investment needs. Our investment recommendations generally include mutual funds, exchange-traded funds, and exchange-listed equity securities. In some cases, we will recommend a third-party money manager. We also recommend certificates of deposit, municipal securities, U.S. government securities and money market funds. If Clients hold other types of investments, we will advise them on those investments also. Clients may impose restrictions on investing in certain securities or types of securities.

We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals, and regularly monitor your account. We will contact you (by phone or e-mail) at least annually to discuss your portfolio.

Our clients choose a management format that allows us to buy and sell investments in their account without asking them in advance (a “discretionary relationship”) trueNorth has no asset minimum. Some clients select the Institutional Investment Platform (“IIP®”), an automated investment program.

**Conversation Starters:** We encourage you to ask our financial professionals these key questions about our investment services and accounts:

- (i) *Given my financial situation, should I choose an investment advisory service? Why or why not?*
- (ii) *How will you choose investments to recommend to me?*
- (iii) *What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?*

## Item 3. Fees, Costs, Conflicts, and Standard of Conduct

### **What fees will I pay?**

We provide investment advisory services for a fee based on a percentage of assets under management. We are compensated solely by our clients and do not receive compensation or commissions from any other parties. We believe this method of compensation minimizes the conflicts-of-interest that are prevalent in the investment management industry. Our fee is provided in your Advisory Agreement based upon a tiered schedule from 1.0% to 0.50%. The fee is calculated quarterly, in advance and will be equal to the respective percentage per annum based on the market value of your account(s) at the beginning of the quarter.

The more assets you have in the advisory account, the more you will pay us. We therefore have an incentive to increase the assets in your account to increase our fees. You pay our fee regardless of whether we buy or sell securities. We provide comprehensive Wealth Advisory Services (“WAS”), which includes investment management and financial planning.

We do have some clients who have only engaged us only for investment management (“IAS”) or IIP® - 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.

It is important to know that if a third-party money manager is selected, their fees are separate and in addition to the fees charged by us.



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.), and third-party money managers.

***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.***

***Conversation Starter:*** We encourage you to ask us any questions you may have regarding our fees or how cost from third parties such as custodians or mutual funds affect your account. For example, start a conversation by asking, *“Help me understand how these fees and costs might affect my investments. If I give you \$1,000,000 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 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. 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:*

Example 1: Your account value goes up, and while the management fee percentage may stay the same, the total compensation you pay us goes up proportionately. Example 2: Your account value goes down, but you still must pay a management fee proportional to your assets under management.

***Conversation Starter:*** If you have any questions regarding conflicts of interests, please feel free to ask us. You can begin a conversation by asking, *“How might your conflicts of interest affect me, and how will you address them?”*

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

trueNorth is “fee-only” meaning that our financial professionals receive income from advisory fees we charge to our clients.

More detailed information, including fee schedules, conflicts of interests, and other disclosures are available in our ADV Part 2A Firm Brochure, which is available at: [adviserinfo.sec.gov](http://adviserinfo.sec.gov).

**Item 4. Disciplinary History**

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

No. We have no legal or disciplinary actions in our history as a registered investment advisor. Regardless, we encourage you to visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research any of our financial professionals.

***Conversation Starter:*** In addition, feel free to ask: *“As a financial professional, do you have any disciplinary history? For what type of conduct?”*

**Item 5. Additional Information**

***You can find additional information regarding trueNorth and receive a copy of this relationship summary by visiting our website at <http://www.truenorthwa.com> or by contacting 206-652-4314.***

We are always available to answer any of your questions.

***Conversation Starter:*** If you do have any concerns, please let us know by asking the following questions: *“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?”*