

Acumen Wealth Advisors, LLC® (AWA) is registered with the U.S. Securities & Exchange Commission (SEC) as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you, the retail investor, to understand the differences. 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.

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What investment services and advice can you provide me?

We offer investment advisory services to retail investors via comprehensive portfolio management as well as standalone financial planning services, and retirement plan investment consulting to employer plan sponsors.

**Comprehensive Portfolio Management** services consist of both investment advisory services and financial planning or consulting. We invest the client portfolios in mutual funds, ETFs, investment grade bonds, individual stocks, etc. per their agreed upon risk tolerance.

> **Monitoring**

As part of our standard service, we monitor comprehensive client accounts at a minimum of an annual basis. We reach out and request clients meet on a quarterly, semi-annual, or annual basis dependent upon the client preference. It is important clients meet with us to review their performance reports and ensure risk remains appropriate.

> **Investment Authority**

Our firm is authorized to execute transactions on behalf of our clients and determine which, when, and how much of a security is bought and sold. Limitations may be imposed by the client in the form of specific constraints on any of these areas of discretion. We utilize third-party, separate account managers to make individual stock selections when appropriate.

> **Limited Investment Offering**

For certain qualified investors, and based on individual client needs and wants, we may also recommend investments in private funds which can include private equity, private real estate, hedge funds, and other private investment vehicles.

> **Account Minimums and Other Requirements**

AWA makes extensive investments in technology to assist with reporting and active investment management including tax optimization. To receive the full benefit of our strategy, minimum investor portfolios of \$500,000 are recommended. Exceptions can be made for certain circumstances.

**Standalone financial planning services** are for clients who prefer to only receive financial plan reporting or consulting. By working with clients and obtaining pertinent financial information, we can create a plan for specific needs such as retirement, college savings, charitable gifting, etc. Once the plan is presented, it would signal the end of our engagement unless a follow up meeting is requested

**Retirement plan consulting services** typically include acting as a co-fiduciary to monitor and review employer sponsored retirement plans.

More information: [For a full list of services, please review our Form ADV Part 2A brochure](https://adviserinfo.sec.gov/firm/summary/282565), available at <https://adviserinfo.sec.gov/firm/summary/282565>.

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

AWA charges a tiered asset-based monthly fee for comprehensive portfolio management ranging between 1.50% to 0.50%. A view of this tier fee schedule can be found in our ADV Part 2A. This fee is negotiable and is charged at the start of each month based on the value of your portfolio as of the last day of the previous month. We may be incentivized to recommend clients invest additional funds with us, as we charge fees on the amount of assets-under-management. Our fees are also calculated based on breakpoints for additional assets. The base fee schedule can be found in Item 5 of our Part 2A brochure, <https://adviserinfo.sec.gov/firm/summary/282565>.

Additional asset-based fees apply to money held in and traded by a separate account manager for individual stock selection. These fees are paid quarterly and range from 0.28% to 0.75% depending on the third-party manager. Some separate account managers operate via the Envestnet platform. Those accounts would incur a platform fee of 0.04% per account, per year with a minimum annual fee of \$50. This platform also offers the option of tax overlay and impact overlay services for 0.10% per account per year.

Other fees and costs: Investments such as mutual funds, ETFs, or private funds include additional fund level management fees. Custodians also have fees to trade bonds, foreign stocks, and some mutual funds. You may also incur fees from your custodian for things such as wire transfers or other custody fees.

*Standalone financial planning* service fees can either be a flat fee or an hourly fee depending on the scope and complexity of our engagement. The maximum hourly fee will not exceed \$400.

*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**

> *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?*

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**B.** 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:

- > Some employees of AWA can sell insurance products and receive commission on these sales. To be clear, clients are not obligated to purchase insurance from AWA.
- > We typically make money based on the amount of investment capital under our management; we have a financial incentive to recommend you place more investment capital under our management.
- > We are sponsor and affiliated with a private real estate fund. We do not charge any additional management fees to our clients who invest in the fund. However, since we created the fund, we do have a bias to recommend the fund to clients.

**Conversation Starter**

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

Additional Information about conflicts of interest between AWA and its clients is available on Part 2 of our Form ADV, which is available at: <https://adviserinfo.sec.gov/firm/summary/282565>.

How do your financial professionals make money?

Our financial professionals ("FPs") are compensated primarily through a base salary, plus a bonus based on individual and firm performance. An additional bonus is provided when an FP refers a new client to AWA. FPs have a financial incentive to recommend individuals become clients of AWA. Additionally, as noted above, employees may receive outside commission from the sale of an insurance product. Clients invested in the private real estate fund are encouraged to read the operating agreement carefully as it has compensation arrangements that are unique to the work done with the fund.

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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 us and our financial professionals.

**Conversation Starter**

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

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Additional information about our services can be found on our Form ADV, at <https://adviserinfo.sec.gov/firm/summary/282565>.

If you have any questions about the contents of this brochure or would like to request a copy of this relationship summary, please contact Amy Stone, Chief Compliance Officer, at (423) 825-4796.

**Conversation Starter**

> *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?*