

## Form ADV Part 3: Relationship Summary

### FLP Wealth Management, LLC (also doing business as Family Legacy Planning and F.W Miller Financial)

#### Introduction

FLP Wealth Management, LLC (“FLP” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

#### What Investment Services and Advice Can You Provide Me?

**Description of Services:** FLP offers investment advisory services to retail investors. Our investment advisory services include: Asset Management Services and Financial Planning and Consulting Services.

**Asset Management Services:** We provide asset management services through a Sub-Adviser, who we will evaluate, select, and monitor to manage and trade your account(s). We will discuss your investment goals and design a strategy to try and achieve your investment goals. We will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. Our asset management services are offered through a wrap fee program. When engaging us for asset management services, you can choose whether you’d like us to provide services on a **discretionary** basis (we will have the authority to determine the type and amount of securities to be bought or sold in your account) or a **non-discretionary basis** (we will have to confirm any trades in your account with you before we place them). For more information, see **Item 4 and 16** of our **Form ADV Part 2A**. **Financial Planning & Consulting Services:** We also provide financial planning and consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan isn’t needed. It involves one time and/or ongoing meetings to discuss your financial situation. Please see **Item 4** of our **Form ADV Part 2A**. **Retirement Plan Participant Advice:** If your retirement plan utilizes our Retirement Plan Participant Advice Service, we are available to provide one-on-one advice to you as a retirement plan participant regarding your investment options under the plan. Please see **Item 4** of our **Form ADV Part 2A**.

**Limited Investment Offerings:** We do not primarily recommend one type of security to clients. Instead, we recommend investment portfolios designed to be suitable for each client relative to that client’s specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer’s platform. We do not recommend or offer advice on any proprietary products.

**Account & Fee Minimums:** There are no minimum investment amounts or conditions required for establishing an account managed by us. The minimum fee generally charged for financial planning or consulting services on a fixed fee basis is \$400.

**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?*

#### What Fees Will I Pay?

**Description of Principal Fees & Costs:** Fees charged for our asset management services are charged based on a percentage of assets under management, billed in arrears on a monthly basis, and calculated based on the average daily balance of your account during the billing period. The annual fee for asset management services is based on a fee schedule which ranges between 0.50% and 1.45%. This fee includes our fee and the Sub-Adviser’s fee. Because our fee is based on the value of your account, we have an incentive to recommend that you increase the level of assets in your account. We utilize a wrap fee program through a Sub-Adviser which means that the fee you pay us covers both our advisory services and the transaction fees imposed by the broker-dealer. Since a wrap fee covers transaction expenses it tends to be higher than non-wrap fee alternatives. You will also be charged internal fees and expenses by the funds we invest in within your account. We provide financial planning and consulting services under a fixed fee arrangement ranging between \$400 and \$10,000. We also provide consulting services under an hourly fee arrangement of \$200 per hour. You will pay in advance a mutually agreed upon retainer that will be available for us to bill hourly fees against for our consulting services We will bill fixed fee for financial planning and consulting services on a monthly basis. Any fees we charge for financial planning and consulting services will not cover the

costs associated with implementing any recommendations we may make. We provide asset management services to plan participants for an annual fee based on a fee schedule which ranges between 0.35% and 0.65%.

**Additional Information:** 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. For more information, please see **Item 4 and 5 of Form ADV Part 2A**.

**Conversation Starters:** *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?**

**Standard of Conduct: When we act as your investment adviser**, we have to act in your best interest and not put our interest ahead of yours. The way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts. Here are some examples: 1) To the extent we recommend you roll over your account from a current retirement plan to an individual retirement account ("IRA") managed by us, this is a conflict of interest because we have a financial incentive to recommend that you move your IRA to us even if it is not in your best interest. 2) When we provide asset management services, we will ask that you establish an account with Charles Schwab and Fidelity to maintain custody of your assets and to effect trades for your account. This is not based solely on your interest of receiving the best execution, we also recommend Charles Schwab and Fidelity because they provide us with research, products and tools that help us manage and develop our business operations. We do not pay for such benefits. 3) We actively manage our own personal accounts while at the same time managing your accounts and other client accounts. This creates conflicts for which we have developed procedures to mitigate and control the conflicts. 3) When we recommend that you utilize a Sub-Adviser, we will receive a percentage of the fee which they collect from you. 4) Our investment adviser representatives also serve as insurance agents. They may sell, for commissions, various insurance products. We have a conflict of interest in recommending these products to you because of the potential for additional revenue.

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

**Additional Information:** For more information about our conflicts of interests and the ways we are compensated, please see **Item 4, 5, 10 and 12** of our **Form ADV Part 2A**.

### **How Do Your Financial Professionals Make Money?**

**Description of Salary/Payment of IARs:** We compensate our investment adviser representatives based on the level of assets that the representative brings in to us. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments.

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

No. Neither us, nor our investment adviser representatives have a legal or disciplinary history to report. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

### **Additional Information About FLP**

Additional information about us and a copy of this relationship summary are available on the Internet at [www.familylegacyplanning.com](http://www.familylegacyplanning.com). You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/294277>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at 479-273-3040.

**Conversation Starters:** *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?*