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This Brochure provides information about the qualifications and business practices of Cassady Schiller Wealth Management, LLC.

Our Brochure may be requested by contacting 513-483-6699. Additionally, our Brochure is available on our website [www.cassadyschiller.com/wealth-management.com](http://www.cassadyschiller.com/wealth-management.com). The information in this Brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Cassady Schiller Wealth Management is a registered investment adviser. Registration of an Investment Adviser does not imply any level of skill or training. The oral and written communications of an Adviser provide you with information about which you determine to hire or retain an Adviser.

Additional information about Cassady Schiller Wealth Management also is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov). You can search this site by a unique identifying number, known as a CRD number. Our firm's CRD number is 129113.

## **Item 2 – Material Changes**

The material changes in this brochure from the last annual updating amendment of Cassidy Schiller Wealth Management on 03/23/2022, are described below.

- Chief Compliance Officer Change: The firm's new Chief Compliance Officer is Tim Witham.
- Section 5 Fees and Compensation has been updated.
- Third Party Manager Fees: Effective April 1, 2023, the fee schedule has been updated.

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#### **Item 4 – Advisory Business**

Cassady Schiller Wealth Management has been in business since 1999. In February 2017, CSA Financial Advisors, LTD changed its name to Cassady Schiller Wealth Management, LLC. The principal owners are Michael Clark, Robert Schiller, Brian Stautberg, Sara Evans, James McGrath, Heather Bucher, Harry Rueger, Lydia Ritze and Patricia Austing.

Cassady Schiller Wealth Management offers the following services:

#### **INVESTMENT MANAGEMENT SERVICES**

Cassady Schiller Wealth Management manages investment portfolios for individuals, qualified retirement plans, trusts and small businesses. Cassady Schiller Wealth Management will work with a client to determine the client's investment objectives and investor risk profile. Cassady Schiller Wealth Management will then evaluate the existing portfolio and develop a plan to transition the client to the desired portfolio. Cassady Schiller Wealth Management uses investment and portfolio allocation software to evaluate alternative portfolio designs. Cassady Schiller Wealth Management will then regularly monitor the client's portfolio holdings and the overall asset allocation strategy and hold review meetings with the client regarding the account as necessary.

Cassady Schiller Wealth Management will typically create a portfolio of no-load mutual funds and exchange traded funds ("ETF's") and may use model portfolios if the models match the client's investment objectives and risk tolerance. Cassady Schiller Wealth Management will allocate the client's assets among various investments taking into consideration the overall management style selected by the client. Cassady Schiller Wealth Management primarily recommends portfolios consisting of a combination of "passively" and "actively" managed mutual funds and ETF's. Where appropriate, we may use individual stocks and bonds, alternative investment strategies and certificates of deposit. Cassady Schiller Wealth Management will request discretionary authority from investment clients in order to select securities and execute transactions without permission from the client prior to each transaction.

Cassady Schiller Wealth Management will often recommend an investor roll over plan assets to an IRA, due to there usually being a wider array of investment options available and lower cost options. However, there is a potential conflict of interest because Cassady Schiller Wealth Management would earn a fee based on the value of the IRA account under management. In contrast, if a client or prospective client left his or her plan assets with his/her former employer or roll the assets to a plan sponsored by a new employer there would be no compensation to Cassady Schiller Wealth Management.

On an ongoing basis, Cassady Schiller Wealth Management will answer clients' inquiries regarding their accounts and periodically review with clients the performance of their accounts. Cassady Schiller Wealth Management will periodically, and at least annually, review clients' investment strategy, risk profile and to discuss the re-balancing of each client's accounts to the extent appropriate.

In addition to managing the client's investment portfolio, Cassady Schiller Wealth Management will offer to consult with clients on applicable financial areas including, but not limited to income and estate tax planning, business sale structures, college financial planning, retirement planning, insurance analysis, personal cash flow analysis, establishment and design of retirement plans and trust designs.

### **SELECTION OF OTHER ADVISERS/THIRD PARTY MANAGER SERVICES**

Cassady Schiller Wealth Management may direct clients to an unaffiliated third-party investment adviser. Before selecting other advisers for clients, Cassady Schiller Wealth Management will verify that all recommended advisers are properly licensed, notice filed, or exempt in the states where Cassady Schiller Wealth Management is recommending the adviser to clients.

### **RETIREMENT PLANS AND PLAN PARTICIPANTS**

Cassady Schiller Wealth Management provides advisory services to participant-directed employee retirement benefit plans. Cassady Schiller Wealth Management will analyze the plan's current investment platform and assist the plan in creating an investment policy statement defining the types of investments to be offered and the restrictions that may be imposed. Cassady Schiller Wealth Management will recommend investment options to achieve the plan's objectives, provide participant education meetings, and monitor the performance of the plan's investment vehicles.

Cassady Schiller Wealth Management will recommend changes in the plan's investment vehicles as may be appropriate from time to time. Cassady Schiller Wealth Management generally will review the plan's investment vehicles and investment strategy as necessary.

### **FINANCIAL PLANNING SERVICES**

Cassady Schiller Wealth Management may provide advice in the form of a Financial Plan. Clients will receive a written financial plan, providing recommendations tailored to their stated financial goals and objectives. In general, the financial plan will address any or all of the following areas:

- **PERSONAL:** Family records, budgeting, personal liability, estate information and financial goals.
- **EDUCATION:** Education IRAs, financial aid, state savings plans, grants and general development of an education plan.
- **TAXES & CASH FLOW:** Income tax and spending analysis and planning for past, current and future years. Cassady Schiller Wealth Management may illustrate the impact of various investments and recommendations on a client's current income tax and future tax liability.
- **DEATH & DISABILITY:** Cash needs at death, income needs of surviving dependents, estate planning review and disability income analysis.
- **RETIREMENT:** Analysis of current strategies and investment plans to help the client achieve his or her retirement goals.
- **INVESTMENTS:** Analysis of investment alternatives and their effect on the portfolio.

Cassady Schiller Wealth Management gathers required information through in-depth personal interviews. Information gathered includes a client's current financial status, future goals, and attitudes towards risk. Related documents supplied by the client are carefully reviewed and a written report is typically prepared.

A client is under no obligation to act on Cassady Schiller Wealth Management's financial planning recommendations. Should a client choose to implement the recommendations in the plan, they are under no obligation to implement the financial plan through any of Cassady Schiller Wealth Management's services. Cassady Schiller Wealth Management suggests the client work closely with his/her attorney, accountant or insurance agent. Implementation of financial plan recommendations is entirely at the client's discretion. Cassady Schiller Wealth Management does not serve as an attorney, accountant or insurance agency. To the extent requested by a client, we may recommend the services of other professionals. If a client engages any recommended professional and a dispute arises thereafter relative to such engagement, the client agrees to seek recourse exclusively from and against the engaged professional.

#### **ASSETS UNDER MANAGEMENT**

As of December 31, 2022, Cassady Schiller Wealth Management managed \$413,827,890 wherein \$376,362,266 on a discretionary basis and \$37,465,624 on a non-discretionary basis. In addition, we also had \$20,460,324 in assets under advisement.

## Item 5 – Fees and Compensation

### INVESTMENT MANAGEMENT SERVICES

The annual fee will be charged as a percentage of assets under management, according to the schedule below:

<b>Assets Under Management</b>	<b>Annual Fee (%)</b>
\$0 - \$1,000,000	1.00%
Next \$1,000,000	0.80%
Next \$3,000,000	0.60%
Next \$5,000,000	0.45%
All Funds Thereafter	0.30%

When the assets managed do not result in fees at or above the minimum threshold, clients will be subject to a minimum annual fee of \$2,500. The fee schedule above became effective March 31, 2018. Some clients with established relationships prior to that date may be subject to a different fee schedule. At our discretion, we may negotiate a client's fee schedule. All fees will be clearly set forth in a client's written agreement with Cassady Schiller Wealth Management at the beginning of the relationship and any changes in the future will be clearly communicated.

At our discretion, we may exclude certain holdings from our fee schedule, such as cash, individual stocks, etc. If there is no charge on cash for example, this could be considered a conflict of interest, as the advisor will receive more compensation for keeping assets invested. Cassady Schiller reserves the right to aggregate accounts to reach lower fee tiers or reduce the overall fee under special client circumstances.

Item 12 further describes the factors that Cassady Schiller Wealth Management considers in selecting or recommending broker-dealers for *client* transactions and determining the reasonableness of their compensation (*e.g.*, commissions).

### SELECTION OF OTHER ADVISERS/THIRD PARTY MANAGER SERVICES

Cassady Schiller Wealth Management may direct clients to unaffiliated third-party investment advisers. Cassady Schiller Wealth Management will receive its standard fee in addition to the fee paid to the third-party adviser. At our discretion, we may negotiate our fees. Aperio's fees are non-negotiable. The notice of termination requirement and payment of fees for third-party investment advisers will depend on the specific third-party adviser selected.

Cassady Schiller Wealth Management may specifically direct clients to Aperio Group, LLC. The annual fee schedule is as follows:

<b>Total Assets</b>	<b>Cassady Schiller's Fee</b>	<b>Aperio's Fee</b>	<b>Total Fee</b>
\$0 - \$1,000,000	1.00%	0.25%	1.25%
\$1,000,001 - \$2,000,000	0.80%	0.25%	1.05%

\$2,000,001 - \$5,000,000	0.60%	0.25%	0.85%
\$5,000,001 - \$10,000,000	0.45%	0.25%	0.70%
\$10,000,001 - \$20,000,000	0.30%	0.25%	0.55%
Over \$20,000,000	0.30%	0.10%	0.40%

If Aperio implements a “custom strategy” for a client, Aperio will add another 5bps to the fee noted above.

Fees for selection of Aperio Group, LLC as the third-party adviser, are paid quarterly in advance. Fees are withdrawn by the custodian directly from the client account. Cassidy Schiller Wealth Management then receives its portion of the fees from the custodian.

## RETIREMENT PLANS AND PLAN PARTICIPANTS

The annual fee for employee benefit retirement plan services will be charged as a percentage of assets within the plan. Typically, the annual fee will range from 0.25% to 0.75%, depending on plan size and complexity for investment management services. Employee benefit retirement plan services fees are negotiable at our discretion.

## FINANCIAL PLAN SERVICES

Based on the nature and complexity of the financial plan, services will be billed based on the total net worth of the client’s asset at the time of the contract. Cassidy Schiller Wealth Management charges an annual fixed fee based upon a percentage of client’s net worth, according to the fee schedule below:

<b>Liquid Assets (e.g. Bank Accounts, Investment Accounts, Retirement Accounts)</b>	
<b><u>Account Value</u></b>	<b><u>Annual Fee</u></b>
\$0 - \$500,000	0.75%
\$500,001 - \$3,000,000	0.50%
Over \$3,000,001	0.20%
<b>Illiquid Assets (e.g. Home, Personal Property, Business Interests)</b>	
<b><u>Account Value</u></b>	<b><u>Annual Fee</u></b>
\$0 - \$1,000,000	0.25%
Over \$1,000,001	0.10%

If a client does choose to implement the plan using Cassidy Schiller Wealth Management, Cassidy Schiller Wealth Management may offset a portion of, or waive the cost of, the financial planning services. All fees are negotiable, at our discretion, will be clearly set forth at the time of the contract, and will be a one-year agreement. Clients may elect to be billed directly for fees or to authorize Cassidy Schiller Wealth Management to directly debit fees from a client’s selected account. If the client agrees to continue these services at the end of the contract, net worth will be re-evaluated at that time.

Cassidy Schiller Wealth Management is also available to provide Financial Plan Services on an hourly fee basis. Hourly rates range from \$100 to \$350 per hour, based on the nature and



complexity of the engagement and the associated professional of the firm who is providing the service. Any hourly fees will be billed periodically as services are performed. Hourly financial plan services are typically not ongoing in nature and thus terminate upon the delivery of services.

**Additional Cost Information:** Cassady Schiller Wealth Management will request authority from the client to receive quarterly payments directly from the client's account held by an independent custodian. Clients may provide written limited authorization to Cassady Schiller Wealth Management to withdraw fees from the account. Clients will receive custodial statements showing the advisory fees debited from their account(s). Client should review and verify the calculation of Cassady Schiller Wealth Management's fees.

Cassady Schiller Wealth Management's fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which shall be incurred by the client. Clients may incur certain charges imposed by custodians, brokers, third party investment and other third parties such as fees charged by managers, custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual funds and exchange traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees and commissions are exclusive of and in addition to Cassady Schiller Wealth Management's fee. Cassady Schiller Wealth Management shall not receive any portion of these commissions, fees, and costs.

Mutual funds charge fees and expenses for their products. These fees and expenses are described in each fund's prospectus and generally include management fees, other fund expenses, and a possible distribution fee. A client could invest in mutual funds directly, without the services of Cassady Schiller Wealth Management. In that case, the client would not receive the services provided by Cassady Schiller Wealth Management which are designed, among other things, to assist the client in determining which mutual fund or funds are most appropriate to each client's financial condition and objectives. DFA funds also may not be available to the client directly. Accordingly, the client should review both the fees charged by the funds and the fees charged by Cassady Schiller Wealth Management to fully understand the total amount of fees to be paid by the client and to thereby evaluate the advisory services being provided.

**Fee Billing:** At our discretion, we may negotiate a client's fee schedule. Cassady Schiller Wealth Management will bill its fees on a quarterly basis. Clients will be billed in advance each calendar quarter, based on the market value of the account at the end of the prior quarter. New clients will be charged a prorated fee for their first partial quarter and will be collected with the next quarter's fees. Clients may elect to be billed directly for fees or to authorize Cassady Schiller Wealth Management to directly debit fees from client accounts. Fees will not be prorated for each capital contribution and withdrawal made during the applicable calendar quarter.

A client agreement may be canceled at any time, by either party, for any reason upon receipt of 30 days written notice. Upon termination of any account, any prepaid, unearned fees will be promptly refunded. The client has the right to terminate an agreement without penalty

within five business days after entering into the agreement.

Accounts terminated during a calendar quarter will be charged a prorated fee. Upon termination of any account, any prepaid, unearned fees will be promptly refunded, and any earned, unpaid fees will be due and payable.

Client account balances on which Cassidy Schiller Wealth Management calculates fees may vary from account custodial statements based on independent valuations and other accounting variances, including mechanisms for including accrued interest in account statements.

## **Item 6 – Performance-Based Fees and Side-By-Side Management**

Cassady Schiller Wealth Management does not charge any performance-based fees or participate in side-by-side management. Performance-based fees are fees based on a share of capital gains on or capital appreciation of the assets of a client. Side-by-side management refers to the practice of managing accounts that are charged performance-based fees while at the same time managing accounts that are not charged performance-based fees.

## **Item 7 – Types of Clients**

Cassady Schiller Wealth Management provides portfolio management services to individuals, high net worth individuals, corporations, trusts, corporate pension and profit-sharing plans, charitable institutions and foundations.

Cassady Schiller Wealth Management has an annual minimum account fee of \$2,500, for Investment Management Services. Cassady Schiller Wealth Management retains the discretion to reduce or waive these minimums based upon individual client circumstances (e.g., the nature of current investments, future contributions by client to account, etc.).

## Item 8 – Methods of Analysis, Investment Strategies and Risk of Loss

Cassady Schiller Wealth Management's security analysis is based on a number of factors including those derived from commercially available software technology, securities rating services, general market and financial information and specific investment analysis that clients may request.

Cassady Schiller Wealth Management's main sources of information include commercially available investment services, financial newspapers, periodicals and issuer-prepared information. Cassady Schiller Wealth Management's investment advice is based on long-term investment strategies incorporating the principles of Modern Portfolio Theory.

Cassady Schiller Wealth Management's investment approach is firmly rooted in the belief that markets are efficient and that investor's returns are determined principally by asset allocation decisions, not by market timing or stock picking. Cassady Schiller Wealth Management focuses on developing diversified portfolios, principally through the use of passively and actively managed mutual funds and ETF's. Where applicable, we will utilize institutional class funds that are available only to institutional investors and clients of a network of selected investment advisors. Cassady Schiller Wealth Management may also recommend the use of long-term investment techniques such as dollar-cost averaging.

**Long term trading** is designed to capture market rates of both return and risk. Due to its nature, the long-term investment strategy can expose clients to various types of risk that will typically surface at various intervals during the time the client owns the investments. These risks include but are not limited to inflation (purchasing power) risk, interest rate risk, economic risk, market risk, and political/regulatory risk.

**Clients should be aware that there is a material risk of loss using any investment strategy. The investment types listed below are not guaranteed or insured by the FDIC or any other government agency. Below is a summary of those risks:**

***Mutual Funds:*** Investing in mutual funds carries the risk of capital loss and thus you may lose money investing in mutual funds. All mutual funds have costs that lower investment returns. The funds can be of bond (fixed income) nature or stock (equity) nature, or a mix of multiple underlying security types.

***Exchange Traded Funds (ETFs):*** ETFs are securities that track an index, a commodity, or a basket of assets like an index fund, but that are traded like a stock on an exchange. ETFs can also be actively managed. ETFs experience price changes throughout the day as they are bought and sold.

***Equity Investments:*** Refers to buying shares of stocks in return for receiving a future payment of dividends and capital gains if the value of the stock increases. The value of equity securities may fluctuate in response to specific situations for each company, industry market conditions and general economic environments.

***Fixed Income Investments:*** Generally, fixed income investments pay a return on a fixed schedule, though the amount of the payments can vary. This includes corporate and government debt securities, leveraged loans, high yield, and investment grade debt and structured products, such as mortgage and other asset-backed securities, although individual bonds may be the best known type of fixed income security. In general, the fixed income market is volatile, and fixed income securities carry significant interest rate risk. (As interest rates rise, bond prices usually fall, and vice versa. This effect is usually more pronounced for longer-term securities.) Fixed income securities also carry inflation risk, liquidity risk, call risk and credit and default risks for both issuers and counterparties. The risk of default on treasury inflation protected/inflation linked bonds is dependent upon the U.S. Treasury defaulting, but these bonds still carry a risk of losing share price value. Risks of investing in foreign fixed income securities also include the general risks inherent in non-U.S. investing.

***Market Risk:*** The price of a security, bond, or mutual fund can drop in reaction to tangible and intangible events and conditions. External factors cause this type of risk, independent of a security's underlying circumstances. For example, political, economic, and social conditions can trigger market events.

***Stock Market Risk:*** The market value of stocks will generally fluctuate with market conditions. While stocks have historically outperformed other asset classes over the long term, they tend to fluctuate over the short term because of factors affecting the individual companies, industries, or the securities market.

***Credit Risk:*** The return on fixed income investments (e.g., bonds and preferred stock) is dependent on the issuer of the security meeting its commitment to making agreed upon payments. Credit risk is the risk that the issuer does not meet that obligation.

***Interest Rate Risk:*** Fluctuations in interest rates will cause investment prices to fluctuate. For example, when interest rates rise, yields on existing bonds become less attractive, causing their market values to decline.

***Selection of Other Advisers:*** Although Cassady Schiller Wealth Management will seek to select only money managers who will invest clients' assets with the highest level of integrity, Cassady Schiller Wealth Management's selection process cannot ensure that money managers will perform as desired and Cassady Schiller Wealth Management will have no control over the day-to-day operations of any of its selected money managers. Cassady Schiller Wealth Management would not necessarily be aware of certain activities at the underlying money manager level, including without limitation a money manager's engaging in unreported risks, investment "style drift" or even regulator breach or fraud. In monitoring and analyzing the third-party advisers, Cassady Schiller Wealth Management uses benchmarking analysis, assessing whether the adviser's performance has met, exceeded, or fallen short of comparable benchmarks (e.g., Russell 2000, S&P 500, etc.), together with comparison against any stated benchmarks the adviser has set for itself.

**Past performance is not a guarantee of future returns. Investing in securities involves risk of loss that clients should be prepared to bear.**

## **Item 9 – Disciplinary Information**

Registered investment advisers are required to disclose all material facts regarding any legal or disciplinary events that would be material to your evaluation of Cassidy Schiller Wealth Management or the integrity of Cassidy Schiller Wealth Management's management. Our firm and our management personnel have no reportable disciplinary events to disclose.

## **Item 10 – Other Financial Industry Activities and Affiliations**

Cassady Schiller Wealth Management is a registered investment adviser. However, the Partners of Cassady Schiller Wealth Management, Michael Clark, and James McGrath are also Partners of the accounting firm, Cassady Schiller & Associates, Inc. Cassady Schiller & Associates (hereinafter “Cassady Schiller”) may recommend Cassady Schiller Wealth Management to accounting clients in need of advisory services. Cassady Schiller Wealth Management may recommend Cassady Schiller to advisory clients in need of accounting services.

Accounting services provided by Cassady Schiller are separate and distinct from the advisory services of Cassady Schiller Wealth Management, and separate fees are charged for these services. No Cassady Schiller Wealth Management client is obligated to use Cassady Schiller for any accounting services.

Mr. Clark, in his individual capacity, is also an independent insurance agent licensed to sell life insurance. Mr. Clark may advise clients regarding life insurance and would receive a commission on the sale of insurance products. No advisory client is obligated to purchase insurance from Mr. Clark. While this individual endeavors at all times to put the interest of the clients first as part of Cassady Schiller Wealth Management's fiduciary duty, clients should be aware that the receipt of commissions create a conflict of interest each time he recommends an insurance product. The implementation of any or all recommendations is solely at the discretion of the client.



## **Item 11 – Code of Ethics, Participation or Interest in Client Transactions and Personal Trading**

Cassady Schiller Wealth Management has adopted a Code of Ethics expressing the firm's commitment to ethical conduct. Cassady Schiller Wealth Management's Code of Ethics describes the firm's fiduciary duties and responsibilities to clients and sets forth Cassady Schiller Wealth Management's practice of supervising the personal securities transactions of employees (including pre-clearance and ongoing reporting). Employees of Cassady Schiller Wealth Management may buy or sell securities for their personal accounts identical or different than those recommended to clients. It is the expressed policy of Cassady Schiller Wealth Management that no person employed by the firm shall prefer his or her own interest to that of an advisory client or make personal investment decisions based on investment decisions of advisory clients.

Cassady Schiller Wealth Management's Code of Ethics further includes the firm's policy prohibiting the use of material non-public information and protecting the confidentiality of client information.

Cassady Schiller Wealth Management requires that all individuals must act in accordance with all applicable Federal and State regulations governing registered investment advisory practices. Any individual not in observance of the Firm's Code of Ethics may be subject to discipline.

Cassady Schiller Wealth Management will provide a complete copy of its Code of Ethics to any client upon request.

## Item 12 – Brokerage Practices

Custodians/broker-dealers will be recommended based on Cassady Schiller Wealth Management's duty to seek "best execution," which is the obligation to seek to execute securities transactions for a client on terms that are the most favorable to the client under the circumstances. The client will not necessarily pay the lowest commission or commission equivalent, and Cassady Schiller Wealth Management may also consider the market expertise and research access provided by the payment of commissions, including but not limited to access to written research, oral communication with analysts, admittance to research conferences and other resources provided by the brokers to aid in the research efforts of Cassady Schiller Wealth Management.

Cassady Schiller Wealth Management recommends that clients use Charles Schwab and Co. Inc. ("Schwab"), as the broker-dealer and custodian for their account. Cassady Schiller Wealth Management will never charge a premium or commission on transactions, beyond the actual cost imposed by the broker-dealer/custodian.

Cassady Schiller Wealth Management participates in the Schwab Institutional (SI) services program offered to independent investment advisers by Charles Schwab & Company, Inc. Schwab is a registered broker dealer.

The Schwab brokerage program will generally be recommended to advisory clients for the execution of mutual fund and equity securities transactions. Cassady Schiller Wealth Management regularly reviews these programs to ensure that its recommendations are consistent with its fiduciary duty. These trading platforms are essential to Cassady Schiller Wealth Management's service arrangements and capabilities, and Cassady Schiller Wealth Management will not accept clients who direct the use of other brokers. As part of these programs, Cassady Schiller Wealth Management receives benefits that it would not receive if it did not offer investment advice.

Charles Schwab Institutional ("SI") provides Cassady Schiller Wealth Management with access to institutional trading and custody services, which are typically not available to retail investors. These services generally are available to independent investment advisers on an unsolicited basis at no charge to them.

The services include brokerage, custody, research, and access to mutual funds and other investments that are otherwise generally available only to institutional investors or would require a significantly higher minimum initial investment. SI also make available to Cassady Schiller Wealth Management other products and services that benefit Cassady Schiller Wealth Management but may not benefit its clients' accounts.

Some of these other products and services assist Cassady Schiller Wealth Management in managing and administering clients' accounts. These include software and other technology that provide access to client account data (such as trade confirmations and account statements), facilitate trade execution (and allocation of aggregated trade orders for multiple client accounts), provide research, pricing information and other market data, facilitate payment of Cassady Schiller Wealth Management's fees from its clients' accounts, and assist

with back-office functions, recordkeeping and client reporting.

Many of these services generally may be used to service all or a substantial number of Cassady Schiller Wealth Management's accounts. Recommended brokers also make available to Cassady Schiller Wealth Management other services intended to help Cassady Schiller Wealth Management manage and further develop its business enterprise. These services may include consulting, publications and conferences on practice management, information technology, business succession, regulatory compliance, and marketing. Cassady Schiller Wealth Management does not, however, enter into any commitments with the brokers for transaction levels in exchange for any services or products from brokers.

While as a fiduciary, Cassady Schiller Wealth Management endeavors to act in its clients' best interests, Cassady Schiller Wealth Management's requirement that clients maintain their assets in accounts at Schwab may be based in part on the benefit to Cassady Schiller Wealth Management of the availability of some of the foregoing products and services and not solely on the nature, cost or quality of custody and brokerage services provided by the brokers, which may create a potential conflict of interest.

Cassady Schiller Wealth Management also receives software from Dimensional Fund Advisors ("DFA"), which Cassady Schiller Wealth Management utilizes in forming assets allocation strategies and producing performance reports. DFA also provides continuing education for Cassady Schiller Wealth Management personnel. These services are designed to assist Cassady Schiller Wealth Management plan and design its services for business growth.

For certain fixed income portfolios and transactions, Cassady Schiller Wealth Management may request that the client sign a separate agreement to determine the broker dealer to use for fixed income transactions. Any limitations on this discretionary authority will be included in the agreement. Clients may change/amend these limitations as needed and will be submitted in writing. Cassady Schiller Wealth Management assesses the quality of broker dealer services and client fixed income transactions and approve the selection of those brokers or dealers which will provide the best services. The reasonableness of brokerage costs, commissions and mark-up/mark-downs is based on the broker dealer's ability to provide professional services, competitive execution, and other services that will help Cassady Schiller Wealth Management in providing investment management services to clients.

Schwab does not generally charge clients a custody fee and is compensated by account holders through commissions or other transaction related fees for securities trades that are executed through the broker or that settle into the clients' accounts at the brokers. Trading client accounts through other brokers may result in fees (including mark-ups and mark-downs) being charged by the custodial broker and an additional broker.

When trading clients' accounts, errors may periodically occur. In all circumstances involving trade errors, clients are "made whole." For clients utilizing Schwab for custodial and brokerage services, trade errors are corrected through Schwab Institutional. Cassady Schiller Wealth Management has the responsibility to effect orders correctly, promptly and in the best

interests of our clients. In the event, any error occurs in the handling of any client transactions, due to Cassidy Schiller Wealth Management's actions, or inaction, or actions of others, Cassidy Schiller Wealth Management's policy is to seek to identify and correct any errors as promptly as possible without disadvantaging the client or benefiting Cassidy Schiller Wealth Management in anyway.

Should Cassidy Schiller Wealth Management decide that aggregating client orders (block trading) for more than one client is in the best interests of those clients, we will affect the transaction and allocate shares from the block trade in a fair and equitable manner. Executing a block trade allows transaction costs to be shared equally and on a pro rata basis among all of the participating clients. If the order is not completely filled, the securities purchased or sold are distributed among participating clients on a pro rata basis or in some other equitable manner.

Cassidy Schiller Wealth Management does not have any arrangements to compensate any broker dealer for client referrals.

## **Item 13 – Review of Accounts**

### **INVESTMENT MANAGEMENT SERVICES**

Account assets are supervised periodically and formally reviewed at least annually by one or more of the financial advisors of Cassidy Schiller Wealth Management. The review process includes assessing client goals and objectives; evaluating the employed strategy(ies); monitoring the portfolio(s); and addressing the need to rebalance. Additional account reviews may be triggered by a specific client request; a change in client goals and objectives; an imbalance in a portfolio asset allocation; and/or market/economic conditions.

### **RETIREMENT PLAN AND PLAN PARTICIPANT SERVICES**

Retirement plan assets are reviewed no less than quarterly, and according to the standards and situations described above for investment management accounts.

### **FINANCIAL PLANNING SERVICES**

Financial Planning accounts/clients will be reviewed as contracted for at the inception of the advisory relationship.

### **REGULAR REPORTS PROVIDED TO CLIENTS**

Investment Management Services clients will receive quarterly performance reports, prepared and reviewed by Cassidy Schiller Wealth Management, that summarize the client's account and asset allocation. Clients will also receive monthly statements from their account custodian, which will outline the client's current positions and current market value.

Employee Benefit Plan clients receive statements only from their account custodian.

#### **Item 14 – Client Referrals and Other Compensation**

It is our policy not to engage third party solicitors to refer potential clients to us. However, we do compensate our employees and employees of the CPA firm, who refer clients to us for our services. Thus, the employee will have a financial interest in the selection of Cassidy Schiller Wealth Management by the client for investment management services.

At the client's request, Cassidy Schiller Wealth Management will refer clients to an unaffiliated insurance company. We have an agreement with this insurance company to split commissions if the client decides to obtain a policy from this insurance company. This creates a conflict of interest in that Cassidy Schiller Wealth Management has an incentive to direct clients to this third-party insurance company. Cassidy Schiller Wealth Management will always act in the best interests of the client. The client is under no obligation to obtain insurance products from the referred insurance company.

## **Item 15 – Custody**

When Cassady Schiller Wealth Management deducts fees directly from client accounts at a selected custodian, Cassady Schiller Wealth Management will be deemed to have limited custody of client’s assets and must have written authorization from the client to do so.

Clients receive quarterly statements from the qualified custodian, such as their brokerage firm that maintains those assets. Cassady Schiller Wealth Management urges you to carefully review such statements and compare such official custodial records to the account statements that we provide to you. Our statements may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

Cassady Schiller Wealth Management has authority to transfer money from client account(s), which constitutes a standing letter of authorization (“SLOA”). Accordingly, Cassady Schiller Wealth Management will follow the safeguards specified by the SEC rather than undergo an annual audit.

## **Item 16 – Investment Discretion**

The majority of Cassidy Schiller Wealth Management accounts are managed on a discretionary basis. The type and amount of securities to be bought or sold in these accounts do not require advance approval from clients. The authority is provided through the executed Investment Advisory Agreement. In all cases, such discretion is to be exercised in a manner consistent with the stated investment objectives for the particular client account. When selecting securities and determining amounts, Cassidy Schiller Wealth Management observes the investment policies, limitations and restrictions of the clients for which it advises. Investment guidelines and restrictions must be provided to Cassidy Schiller Wealth Management in writing.

In the event of third-party investment advisory services being offered, the third-party money manager exercises discretion in the management of client accounts. All securities transactions are decided upon and executed by that manager. Cassidy Schiller Wealth Management and its representatives generally do not manage or obtain discretionary authority over the assets in accounts participating in these programs. However, clients may grant us the discretionary authority to hire and fire such third-party managers.



## **Item 17 – Voting Client Securities**

As a matter of firm policy and practice, Cassidy Schiller Wealth Management does not accept the authority to and does not vote proxies on behalf of advisory client. For any pension plan or other employee benefit plan governed by ERISA, the right and responsibility to vote proxies has been expressly reserved to the plan trustees or other plan fiduciary. Clients retain the responsibility for receiving and voting proxies for any and all securities maintained in client portfolios. Cassidy Schiller Wealth Management, however, may provide advice to clients regarding the clients' voting of proxies.

## **Item 18 – Financial Information**

Registered investment advisers are required to provide you with certain financial information or disclosures about their financial condition, if applicable.

Cassady Schiller Wealth Management has no financial commitment that impairs its ability to meet contractual and fiduciary commitments to clients and has not been the subject of a bankruptcy proceeding.