



February 15, 2024

## Form CRS Client Relationship Summary

### **Introduction**

Black Point Wealth Management is registered with the Securities and Exchange Commission as an investment adviser. As such, we provide advisory services rather than brokerage services. 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.

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

We offer asset management, financial planning/consulting, retirement plan consulting services and plan participant consulting services. Our financial planning services offer you the opportunity to engage with our firm to develop a holistic financial plan or to address one or more specific areas of financial concern (e.g., retirement, education planning, etc.). Our retirement plan consulting services are offered to sponsors of qualified retirement plans to enable plan sponsors to meet their obligations, including selecting investments for plans and other similar services. Our plan participant consulting services program provides a fee-for-service consulting program whereby we offer ongoing advisory services to an individual retirement account ("IRA") formed under a SIMPLE IRA Plan, assisting clients with a variety of advisory services such as financial planning and portfolio analysis, education on the options available through the SIMPLE IRA Plan and recommended asset allocation for the plan. If you open an asset management account with our firm, we will monitor your investments on an ongoing basis and perform at least an annual review of your account. We manage investment accounts on a discretionary basis. Upon engagement with our firm, you will grant us discretionary authority within your client agreement to allow us to choose appropriate investments to buy or sell for your account. We will primarily invest in open end mutual funds, individual stocks and exchange traded funds and will consider other types of investments as appropriate for you. In general, we require a \$250,000 minimum to open an asset management account but reserve the right to waive that minimum. We encourage you to review detailed information regarding our firm, its services and fees in our Form ADV Part 2A brochure located at <http://www.bpwealthmgt.com/>.

### **You may want to ask us:**

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

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

Clients electing to receive asset management services through one or more of Black Point's asset management programs will pay Black Point for those services via an annual asset management fee. Fees are either fixed or expressed as a percentage of assets under management, including cash and money market positions. Annual asset management fees generally range between 0.25% and 1.5% of assets under management. Depending on the program and investments chosen, you may also pay program and/or advisory fees charged by third party money managers and additional fees or expenses such as custodial fees, account maintenance fees, internal mutual fund and exchange traded fund fees and brokerage transaction fees. Your specific fee and fee structure will be listed in your client agreement. Clients engaging us for financial planning/consulting services will pay either an annual fee for ongoing services, a flat fee, or an hourly rate not to exceed \$500 per hour. Clients engaging us for retirement plan consulting services will pay either an annual fee for ongoing services based on a percentage of assets under advisement, a flat fee, or an hourly rate not to exceed \$500 per hour. For detailed information about fees you will pay, refer to our Item 5 of our Form ADV Part 2A brochure located at <http://www.bpwealthmgt.com/>.

**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.**

### **You may want to ask us:**

- **Help me understand how these fees and costs might affect my investments. If I gave 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?**

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.



## BLACK POINT WEALTH MANAGEMENT

February 15, 2024

- Persons providing investment advice on behalf of our firm are also licensed as insurance agents. These persons will earn commission-based compensation for selling insurance products. Insurance commissions are separate and in addition to our advisory fees. This practice presents a conflict of interest because they have an incentive to recommend insurance products to you for the purpose of generating commissions rather than solely based on your needs.
- Because our revenue is derived from asset-based fees, we have an incentive to grow your account as much as possible. This could cause us to take overly aggressive positions in conflict with your interests in an attempt to grow your account or could incentivize us to inflate the valuations of illiquid investments held in your account.

Refer to our Form ADV Part 2A Brochure at <http://www.bpwealthmgt.com> for more information about our firm's conflicts of interest.

### You may want to ask us:

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

### How do your financial professionals make money?

The financial professionals servicing your account(s) are compensated via a combination of one or more of the following: salary, bonus, commissions from insurance product sales, and non-cash compensation. Our financial professionals' compensation is based on the revenue the firm earns. The non-cash compensation received, such as fee waivers and discounted attendance at conferences and events, are a conflict of interest and provide a financial incentive for advisory representatives to select a broker/dealer for your accounts over other broker/dealers from which they may not receive similar financial benefits or select products from your account from investment sponsors that provide non-cash compensation over investment sponsors who do not.

Our relationship with Commonwealth requires that we maintain a certain level of assets within Commonwealth's program. This creates an incentive to recommend that you establish and maintain your account with Commonwealth, based on our interest in receiving Commonwealth's services that benefit our business, rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions.

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

No, our firm and our financial professionals do not have any legal or disciplinary history to disclose. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple tool to research us and our financial professionals.

### You may want to ask us:

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

### Additional information

For additional information about our advisory services, please refer to our Form ADV Part 2A brochure available at <http://www.bpwealthmgt.com> and the individual Form ADV Part 2B brochure supplement(s) your representative provides. If you have any questions, need up-to-date information and/or need a copy of this Client Relationship Summary, please contact us at (239) 306-6300.

### You may want to ask us:

- 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?