

# Form ADV Part 3 – Client Relationship Summary

Date: 09/09/2021

## Item 1: Introduction

SUMMIT PLANNING GROUP, INC. is an investment adviser registered with the Securities and Exchange Commission, offering advisory accounts and services. Brokerage and investment advisory services and fees differ, and it is important that you understand the differences. This document gives you a summary of the types of services and fees we offer. Please visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for free, simple tools to research firms and financial professionals, as well as educational materials about broker-dealers, investment advisers, and investing.

## Item 2: Relationships and Services

What investment services and advice can you provide me? Our firm offers fee-based investment advisory services to retail investors. Our fee-based investment services, include portfolio management (we review your portfolio, investment strategy, and investments); and financial planning (we assess your financial situation and provide advice to meet your goals), risk assessment, retirement asset allocation, tax planning, retirement income planning, estate and long-term care planning – financial planning services are offered at no additional cost. As part of our standard services, we monitor client advisory accounts on an on-going basis, with regard to their investment policies and risk tolerance levels.

Our firm offers primarily discretionary advisory services (where our firm makes the decision regarding the purchase or sale of investments), although we do offer limited non-discretionary services (where the retail investor makes the ultimate decision regarding the purchase and sale of investments) for fee-based advisory clients who may also have a smaller account(s) that does not require on-going management. Where investment discretion has been granted, we manage the client’s account and makes investment decisions without consultation with the client as to when the securities are to be bought or sold for the account, the total amount of the securities to be bought/sold, what securities to buy or sell, or the price per share. We generally limit investment advice to mutual funds, fixed income securities, equities, ETFs (including ETFs in the gold and precious metal sectors) and treasury inflation protected/inflation linked bonds, although we primarily recommend clients invest in exchange-traded funds and equities, but may use other investment vehicles, as appropriate. We may use other securities as well to help diversify a portfolio when appropriate for the portfolio.

Our firm accepts clients with a minimum of \$150,000 in investable assets. Assets of family members are aggregated for purposes of meeting this minimum. Please also see our Form ADV Part 2A (“[Brochure](#)”), specifically Items 4 & 7.

*Questions to ask us: 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?*

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

What fees will I pay? We charge clients an investment management fee that is based on the value of each client’s assets under management. Additionally, the amount of assets in your account affects our advisory fee; the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee. Annual fees range from 1.00% – 1.50% of the assets under management, are charged quarterly in advance, calculated based on the account value on the last day of the prior quarter, and debited directly from the investment account. An advisory account, for which you pay a quarterly management fee, will not typically have additional transaction fees. You pay our fees even if you do not have any transactions and the advisory fee paid to us does not vary based on the type of investments selected. We also have the ability to charge commissions for insurance products. Please also see Items 4, 5, 6, 7 & 8 of our [Brochure](#).

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In addition to our investment management fee, all clients pay a small SEC fee when selling exchange-traded funds and equities. This fee is approximately 0.0022% of the proceeds of the sale and is paid to the SEC.

Non-discretionary clients do not pay a fee, to us, but may pay fees to the Charles Schwab for mutual fund transactions, when buying or selling the fund. There are no commissions on exchange-traded funds or equity trades.

**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.** Please also see our [Brochure](#) for additional details.

***Questions to ask us:** 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? 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. The following is an example to help you understand what this means:

- Our financial professionals can receive commissions and therefore have an incentive to recommend products that provide them or us additional compensation over those that do not.
- For AUM fees, the more assets you have in your advisory account, the more you will pay us and thus we have an incentive to increase those assets in order to increase our fee.

***Questions to ask us:** How might your conflicts of interest affect me, and how will you address them?*

How do your financial professionals make money? Primarily, we and our financial professionals receive cash compensation from the advisory services we provide to you because of the advisory fees we receive from you. Our financial professionals also have the ability to receive commissions from clients and therefore have an incentive to recommend products that provide them or us additional compensation over those that do not. This compensation may vary based on different factors, including aggregate family investment amount. Please also see Item 10 of our [Brochure](#) for additional details.

## Item 4: Disciplinary History

Do you or your financial professionals have legal or disciplinary history? Yes. Visit <https://www.investor.gov/CRS> for a free, simple search tool to research us and our financial professionals.

***Questions to ask us:** As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Item 5: Additional Information

For additional information on our advisory services, see our [Brochure](#) available at <https://adviserinfo.sec.gov/firm/summary/125994> and any individual brochure supplement your representative provides. If you have any questions, need additional information, or want another copy of this Client Relationship Summary, then please contact us at 315-425-0344.

***Questions 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?*