

## **BDO Wealth Advisors, LLC**

### **Form ADV Part 3 Customer Relationship Summary**

#### **Introduction**

BDO Wealth Advisors, LLC is registered with the Securities and Exchange Commission (SEC) as an investment adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at [www.investor.gov/CRS](http://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?**

Our firm offers the following services to retail investors:

- Investment Management (on a discretionary and non-discretionary basis);
- Selection and Monitoring of Separate Account Managers;
- Consulting Services;
- Financial and Retirement Planning Services.

Services to similarly-situated clients may differ based on the BDO WA office providing the service and/or the particular investment style or strategy used by a BDO WA investment adviser representative.

The minimum account size for Investment Management services is \$500,000 and is negotiable on a client-by-client basis. Separate account managers establish their own minimum account sizes. There are no minimum account sizes for Consulting Services or Retirement and Financial Planning Services.

While the underlying securities within Investment Management accounts are monitored regularly, these accounts are reviewed at least quarterly. Reviews of other types of accounts are conducted based on the specific terms of your client agreement.

**For additional information, please see Items 4 and 7 of our Form ADV, 2A Brochure (Part 2A), accessible by logging onto <https://adviserinfo.sec.gov> and searching our firm CRD# 222525 or by clicking here: <https://adviserinfo.sec.gov/firm/summary/222525>.**

***Conversation Starter.*** We encourage you to ask your financial professional:

- *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?**

Each office is able to determine its own fee schedule (including any fee minimums) as long as our maximum fees (found on Form ADV Part 2A Item 5) are not exceeded.

Investment Management and Selection and Monitoring of Separate Account Managers accounts will be charged an annual fee, billed quarterly, based on a percentage of the client's managed assets.

Consulting Services accounts you will be charged an asset-based, hourly, and/or flat fee, based on the type(s) of services you select.

Financial and Retirement Planning accounts will be charged an hourly fee and/or flat fee.

Wherever we charge asset-based fees, it is important to understand that the more assets held in a retail client's account, the more the client will pay in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.

In addition to the principal fees and costs listed above, there are other fees and costs related to our investment advisory services that you will pay directly or indirectly. Examples of the most common additional fees and costs include custodial and brokerage fees, including commissions. Mutual funds and exchange-traded funds also charge management fees, which are separate from the fees assessed by us.

**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 additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A), accessible by clicking here: <https://adviserinfo.sec.gov/firm/summary/222525>.

**Conversation Starter.** We encourage you to ask your financial professional:

- *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 providing recommendations as my broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- As mentioned above, the more assets the client has in his/her account, the more we receive in asset-based fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.
- We are affiliated with BDO USA, LLC, a public accounting firm. As BDO USA, LLC provides audit services to various public companies, under certain situations we have to exclude the securities of those public companies from the accounts we manage for you. This is a conflict in that we may not always be able to recommend those securities that we would otherwise choose to include in your portfolio.

**Conversation Starter.** We encourage you to ask your financial professional:

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

For additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A), accessible by clicking here: <https://adviserinfo.sec.gov/firm/summary/222525>.

### **How do your financial professionals make money?**

Our financial professionals are compensated through an agreed upon salary plus a bonus based on the amount of client assets they service, the time and complexity required to meet a client's needs and/or efforts to acquire new clients, among other factors. In theory, a bonus can create conflicts as the financial professional may be incentivized to seek new clients and increase managed assets, rather than service existing accounts. Certain financial professionals will continue to receive payments from insurance or securities sales made prior to joining our firm; however, they will no longer conduct insurance or brokerage activities.

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

For our financial professionals, no. For our firm, yes. Please see Item 11 of our Form ADV Part 1A, accessible by clicking here: <https://adviserinfo.sec.gov/firm/summary/222525>. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter.** We encourage you to ask your financial professional:

- *As a financial professional, do you have any disciplinary history? For what type of conduct?*
- *Is he or she a representative of an investment adviser or broker-dealer?*
- *Who can I talk to if I have concerns about how this person is treating me?*

### **Additional Information**

**If you would like additional, up-to-date information or a copy of this relationship summary or our Form ADV, Part 2A Brochure, please call 904.396.4015.**