

Form ADV Part 3: *Relationship Summary* HALL PRIVATE WEALTH ADVISORS

Introduction

Hall Private Wealth Advisors (HPWA) 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: We offer the following investment advisory services to retail investors. For complete details of our services please see *Item 4* of our *Form ADV Part 2A*.

Asset Management Services: You should choose an investment advisory service from HPWA if you would like proactive and continuous, monitoring and trading of your designated account(s) where we will take the time to assess your personal investment goals, agree upon an appropriate investment model, and be in regular communication among other benefits. We select investments based on rigorous internal screening, cost of ownership, historical performance, and risk-reward opportunity. We rely on our collective decades of experience in the financial services industry as well as our related licenses, credentials, professional degrees, and continuing education serving our clients. Asset management services are provided through both wrap fee programs and non-wrap fee programs. You can choose whether you would like us to provide services on a **discretionary** basis. That means we will have the authority to determine the type and amount of securities to be bought or sold in your account without having to contact you each time we make a transaction. We can be tactical when warranted, achieve speed and scale, and proactively supervise your portfolio. You can also choose for us provide asset management on a **non-discretionary basis** where we will confirm any trades in your account with you before we place them. For more information about investment authority, please see *Item 16* of our *Form ADV Part 2A*.

Financial Planning Services: We also provide financial planning services which cover mutually agreed-upon goals like cash flow, overhead, risk and other planning topics.

Insurance Services: We also provide insurance services as an option for risk management and longevity planning. We act as brokers and screen policies for coverage, cost, duration, and strength of insurance company.

Limited Investment Offerings: 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. When providing you services, we do not currently recommend or offer advice on any proprietary products, private placements, or alternative assets.

Account & Fee Minimums: We do not require an investment minimum.

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 for *Asset Management Services* are charged based on a percentage of assets under management, billed in arrears on a quarterly basis and calculated based on the fair market value of your account as of the last business day of the current billing period. The annual fee will typically be based upon a tiered fee schedule which typically ranges between .50% and 1%. Assuming a \$10,000 account value, a .75% percent fee would be \$75 annually or \$18.75 quarterly. Because our fee is based upon the value of your account, we have an incentive to recommend that you increase the level of assets in your account. We utilize wrap fee and non-wrap fee programs. Under a wrap-fee program account, the fee you pay us covers both our advisory services and any transaction fees imposed by the custodian/broker-dealer. Under a non-wrap fee account, you will be charged commission costs separately. Since a wrap fee covers transaction expenses it may be higher than non-wrap fee programs. You will also be charged internal fees and expenses by the funds we invest in within your account. Certain clients may also choose to enter into a Performance Fee arrangement whereby HPWA reduces its annual management fee from its stated fee schedule in return for the opportunity to share in the outperformance of the account relative to the account's stated benchmark and a 'high-water' mark for the total account value. Clients that enter into Performance Fee agreements must meet certain asset levels with the firm as well as overall net worth requirements. For more information on Asset Management Fees and Performance Fees please see *Item 6 of Form ADV Part 2A*.

Financial Planning Services can be calculated and charged on a fixed fee, hourly-project basis, as part of the Asset Management Fee, or on a monthly on-going basis. Depending on the scope of services, fees range between \$350 and \$25,000. We typically require a partial advance-payment that will be available for us to bill fees against for our financial

planning services. Any unpaid hourly fees are due immediately upon completion and delivery of the financial plan. Fees we charge for financial planning services will not cover the costs associated with implementing any recommendations we may make.

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 about the fees we charge and the other fees and expenses you will incur, please see **Item 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 interests 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 potential conflicts: (1) when we provide asset management services, we commonly ask that you establish an account with **Charles Schwab** to maintain custody of your assets and to effect trades for your account. Our recommendation to use **Charles Schwab** is not based solely on your interest of receiving the best execution possible. We also recommend them because they provide us with research, products and tools that help us manage and further develop our business. (2) Our representatives also serve as licensed insurance agents. When acting in this capacity, the representative will receive commissions for selling insurance products. This creates a conflict of interest when the representative recommends you purchase insurance products through him or her. (3) Some of our representatives also serve as registered representatives of **M.S. Howells**, a securities broker-dealer. When acting in this separate capacity, the representative will receive commissions for selling securities which creates a conflict of interest.

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 5, Item 10, and Item 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 they bring to HPWA. This creates a conflict of interest as it gives your representative an incentive to recommend that you invest more in your account with us due to the potential for increased earnings. Representatives may also be compensated by insurance commissions for policies written or for financial planning services rendered.

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

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

No. You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

Additional Information About HPWA

Additional information about us and copies of our Form ADV Part 2A disclosure brochure and this relationship summary are available on the Internet at <https://hallpwa.com/>. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/175335>. If you have any questions or want an up-to-date copy of this relationship summary, we can be reached by phone at **858-263-1677**.

Russ Hall is the primary contact person and he can be reached via phone at 858-263-1677 or via email at russ.hall@hallpwa.com. If you have concerns about how you are being treated, you may alternately reach Clark Evans via phone at 858-704-4383 or via email at clark.evans@hallpwa.com

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?*