

# Fair Asset Management, LLC

## Client Relationship Summary (Form CRS)

### Is an Investment Advisory Account Right for You?

There are different ways you can get help with your investments. You should carefully consider which types of accounts and services are right for you.

### Item 1. Introduction

Fair Asset Management, LLC (“FAM”, “Firm”, “We”, “Us”, “Our”) is an SEC registered investment advisor that provides advisory services for a fee rather than for brokerage commissions. As a retail investor, it is important to understand the differences between services and fees of an investment advisor and a broker-dealer. [Investor.gov/CRS](https://investor.gov/CRS) offers free and simple tools to research firms and financial professionals. Additionally, it also provides educational materials about broker-dealers, investment advisors, and investing.

### Item 2. What investment services and advice can you provide me?

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

We offer the following investment advisory services to you:

**Wealth Management:** Wealth Management encompasses investment management services and financial planning. We will offer you advice on a regular basis. We will discuss your investment goals, design with you a strategy to achieve your investment goals and regularly monitor your account. We will manage your account on a discretionary basis (which means that we can buy and sell investments in your account without asking you in advance).

We primarily advise investments in stocks, bonds, mutual funds, ETFs, U.S. government and municipal securities, cash and cash equivalents. This service will continue until terminated pursuant to the terms of your executed Advisory Agreement. We do not have a minimum to open an account.

Services will be provided to you based on your selection on the Advisory Agreement and may include, but are not limited to, a review of investment accounts, including reviewing asset allocation and providing repositioning recommendations; strategic tax planning; a review of retirement accounts and plans that have recommendations; a review of insurance policies and recommendations for changes, if necessary; one or more retirement scenarios; and education planning with funding recommendations. Recommendations will be made periodically on an ongoing basis until terminated by either party.

#### **Additional Information**

For more information about our services, we recommend reading our ADV Part 2A Items 4 and 7.

#### **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?”

### Item 3. What fees will I pay?

We are paid for our services as follows:

**Wealth Management:** FAM charges an annual flat fee of up to \$7,500. Fees are billed monthly in arrears. Our fees are negotiable. The amount paid to our firm does not vary based on the type of investments selected on your behalf. The advisory fee reduces the value of your account and will be generally deducted from your account. Some investments (such as mutual funds) impose additional fees that will reduce the value of your investment over time. Examples of common fees and costs charged by third parties include custodian fees, account maintenance fees, fees related to mutual funds, and other transactional and product-level fees. 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.

#### **Additional Information:**

For more information regarding our fees and costs, review ADV Part 2A Item 5. Our Firm Brochure is available online at <https://adviserinfo.sec.gov/firm/summary/334853>.

**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?**

**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.

First, we do not engage in block trading. Aggregating orders, batch trading, or block trading is a process where trades for the same securities are purchased or sold for several clients at approximately the same time. This creates a conflict of interest since implementing trades on a block or aggregate basis may be less expensive for client accounts. Considering the types of investments we hold in advisory accounts, we do not believe clients are hindered in any way because we trade accounts individually.

Second, related persons of our firm may buy or sell securities and other investments that are also recommended to clients. To minimize this conflict of interest, our related persons will place client interests ahead of their own interests and adhere to our firm's Code of Ethics, a copy of which is available upon request. Note that our fee structure is designed to minimize conflicts of interest.

Many advisers get paid based on the assets in your account and may recommend that you add assets or funds into that account. Even though that advice may be in your best interest, that advice is conflicted because the more money in your account, the more those advisers would collect in fees from you. However, FAM is paid based on a flat annual fee. Our flat annual fee does not increase when you add assets or funds to your account.

**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 interest, we recommend reading our Firm Brochure (ADV Part 2A), Items 4 and 10. Our Firm Brochure is available online at <https://adviserinfo.sec.gov/firm/summary/334853>. You may also contact our firm at 214-991-0823.

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

We are fee-only, flat fee financial professionals. This means we do not accept commissions, fees, or other payments from investment providers (e.g., mutual fund and annuity companies). Our only source of income are the fees that our clients pay to us. We do not recommend investments with sales commissions, hidden fees, or surrender charges.

**Item 4. Do you or your financial professionals have legal or disciplinary history?**

No, please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research FAM and our financial professionals.

**Conversation Starters**

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

**Item 5. Additional Information**

To find additional information about FAM, such as a full copy of the ADV Part 2, and to request a copy of the *Customer Relationship Summary*, please go to [www.fairassetmgmt.com](http://www.fairassetmgmt.com) or send us an email at [phil@fairassetmgmt.com](mailto:phil@fairassetmgmt.com). If you would like to request up-to-date information as well as to request a copy of the relationship summary, please contact us via phone at 214-991-0823. You may also find a copy of the most recent ADV Part 2 <https://adviserinfo.sec.gov/firm/summary/334853>.

**Conversation Starters**

"Who is my primary contact person? Is he or she a representative of an investment advisor or a broker dealer? Who can I talk to if I have concerns about how this person is treating me?"