

# Client Relationship Summary

March 2021

Marshall Investment Management, LLC is registered with the Securities and Exchange Commission (SEC) as a registered investment adviser. Fees related to brokerage and advisory services differ and it's important for an investor to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS), which also provides educational material about broker-dealers, investment advisers, and investing.

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

We offer investment advisory services to retail investors through Asset Management, Financial Planning, and Consulting.

### -Asset Management

Our Retail Asset Management programs primarily consist of a wrap fee program featuring diversified asset allocation strategies. These strategies are reviewed at least quarterly and are typically invested in mutual funds, Exchange Traded Funds (ETF's), and stocks. When a client wants to establish a wrap fee program account, we initially meet with the client to discuss objectives and risk tolerance to determine the best strategy for their financial goals. When clients establish a wrap fee account, they give us discretionary authority to buy and sell investments in the account, select investments within their asset strategy, and reallocate assets in accordance with their investment objectives. Wrap fee clients may place reasonable restrictions on their accounts; any restrictions will be included in their signed Advisory Agreement. Our advice is not limited to certain types of products or investments. The minimum investment for a wrap fee account is \$25,000; this minimum may be changed or waived at our discretion.

### -Financial Planning and Consulting

Financial Planning and Consulting are offered as a separate service for a flat or hourly fee. We do not monitor outside held investments under a Financial Planning and Consulting agreement.

If a wrap fee client wishes to engage in Financial Planning or Consulting, this service may be included in the wrap fee they pay.

*Additional detailed information about our services can be found in Item 4 of our Firm Brochure and Item 5 of our Wrap Brochure.*

## What fees will I pay?

Fees for our services depend on: (1) the services a client receives, (2) the type of investments held in the account, and/or (3) the level of assets invested.

### -Wrap Account Fees

Wrap fees are calculated as a percentage of Assets Under Management (AUM). Wrap fees are assessed and charged directly from the account on a quarterly basis. Wrap fees include most transaction costs and fees to a broker-dealer that custodies these assets. The wrap fee does not include certain securities-related costs, including those imbedded in the mutual funds, index funds, or ETF's the strategy may be invested in. In some circumstances wrap fees can be higher than non-wrap fees since the firm is absorbing most of the transaction costs for trades in client accounts. Although, total cost for a non-wrap fee can be higher depending on the frequency of trading. Our maximum annual Asset Management fee is 1.95%.

### -Fixed Fees

Fixed fees are charged for Financial Planning and Consulting services. Our maximum flat fee is \$15,000 and maximum hourly fee is \$500; either fee can be waived in part or in whole.

### -Third-Party Money Managers

In certain cases, third-party money managers are chosen to assist us with managing a client's account. It is customary for these third-party managers to charge a fee for their services, which is described in their Form ADV and agreement.

*Additional detailed information about our fees can be found in Item 5 of our Firm Brochure and Item 4 of our Wrap Brochure.*

*You will pay fees whether you make or lose money on your investments. Fees and costs will reduce the amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.*

## **What are your legal obligations to me when acting as my investment adviser? What other ways does your firm make money and what conflicts of interest do you have?**

*When we act as your investment adviser*, we must always act in your best interest and never put our interest ahead of yours. At the same time, the way we make money may create some conflicts with your interests. You should understand and ask us about these potential conflicts because they may affect the investment advice that we provide you. The following are a few examples to help you understand what this means:

--Our advisers are compensated based on a percentage of a client's account balance, so they have an economic incentive to increase the value of the account balance. While we do not believe this is a material conflict, we want you to be aware of this. To mitigate any potential conflict, our firm will always act in the client's best interest.

--Our financial professionals are also licensed insurance agents. The firm receives normal and customary commissions as a result of these transactions. While we do not believe this is a material conflict, we want you to be aware of this. To mitigate any potential conflict, our firm will always act in the client's best interest.

--Our firm's financial professionals are registered representatives of LPL Financial LLC ("LPL"), an SEC registered broker-dealer and investment adviser. Your financial professional may offer you brokerage services through LPL or investment advisory services through our firm. Brokerage services and investment advisory services are different, and the fees our firm and LPL charge for those services are different. It is important that you understand the differences. In particular, your financial professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL. You can also access free and simple tools to help you 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.

*Additional detailed information about our conflicts of interest can be found in Item 10 of our Firm Brochure and Item 9 of our Wrap Brochure.*

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

Our financial professionals are compensated based on the revenue they earn from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client's needs. Additionally, our financial professionals can be compensated based on the type of product sold and product sales commissions.

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

No. Our firm and financial professionals do not have any legal or disciplinary history to disclose.

*Please visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple tool to research our firm and financial professionals.*

## **Additional Information**

For additional information about our firm's investment advisory services, please visit the SEC's website at [adviserinfo.sec.gov](https://adviserinfo.sec.gov) and search CRD #174817. To request a copy of this Client Relationship Summary (CRS), please contact our office at 303-991-6415.

## **-Questions 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 that you recommend to me?
- What is your relevant experience including your licenses, education, and other qualifications? What do these qualifications mean?
- Help me understand how these fees and costs may affect my investments. If I give you \$10,000 to invest, how much will go to fees/costs and how much will be invested for me?
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history? If yes, for what type of conduct?
- Who is my primary contact person? Is he or she a representative of an investment adviser or a broker-dealer?
- If I have concerns about how my contact person is treating me, who can I talk to?