

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.

Introduction

At FFP Wealth Management, LLC (“FFP”) we have taken a Fiduciary Oath to act in your best interest with integrity and candor, whether it is regarding financial planning work or as we advise over your account(s) with a high level of professionalism, fairness, and suitability. We are an investment advisor and provide 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* offers free and simple tools to research firms and financial professionals. Additionally, it also provides educational materials about broker-dealers, investment advisors, and investing.

How does our relationship work?

We offer the following investment advisory services to you:

Asset Management (Full Service): Our Fiduciary Oath is present throughout our entire investment management relationship with you. 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. You can choose to have your account be discretionary, which allows us to buy and sell investments in your account without asking you in advance or your account can be non-discretionary where we may give you advice and you decide what investments to buy and sell. We do not limit advisors to proprietary products or a limited menu of products and types of investments. This service will continue pursuant to the terms of the executed Advisory Agreement. There is a minimum of \$250,000 to open an account, but is subject to FFP’s discretion.

Asset Management (Online Platform): FFP offers discretionary asset management services to advisory Clients through the model portfolios online platform. Each Model shall consist of various investment vehicles deemed suitable by FFP. FFP may modify the Models from time-to-time in FFP’s sole discretion. The Managed Assets shall be traded by computer as designated in the Models on Charles Schwab Corporation’s (“Schwab”) Institutional Intelligent Portfolio™ (“IIP”). This Agreement applies exclusively to assets invested with Schwab and specifically excludes any other assets managed by FFP or otherwise. FFP will assume responsibility for investment management of the Managed Assets on the Effective Date. There is a minimum of \$100,000 to open an account, but is subject to FFP’s discretion.

Financial Planning: FFP upholds the duty to ensure that its investment advice is suitable to your objectives, needs, and circumstances. Services will be provided to you based on your selection on the Advisory Agreement which 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; estate planning review and recommendations; and education planning with funding recommendations. Services will be considered complete upon delivery of the plan.

Additional Information

For more information about our services, we recommended reading our ADV Part 2A Items 4, 6, 12.

Conversation Starter

“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?”

How do you pay for our relationship?

We are paid for our services as follows:

Asset Management: FFP’s policy is to charge fair and competitive advisory fees and to disclose such fees fully and accurately to clients and prospective clients in FFP’s Form ADV Part 2 and investment advisory agreement. The amount paid to our firm and your financial professional generally does not vary based on the type of investments selected on your behalf. It is also FFP’s policy not to charge any performance-based fees. Instead on a quarterly basis, the fees for the accounts that are engaged in our advisory investment services, are prorated one fourth of the annual fee across all accounts.

FFP is strictly a fee-only financial planning and investment management firm. The firm does not receive commissions for purchasing or selling annuities, insurance, stocks, bonds, mutual funds, limited partnerships, or other commissioned products. The firm is not affiliated with entities that sell financial products or securities. No commissions or finder’s fees in any form are accepted. FFP does not sponsor any wrap fee programs.

Financial Planning: A financial plan is tailored based on your specific objectives, needs, and circumstances. The plan will either be a fixed fee with a deposit payable upon signing the Advisory Agreement, with the balance due upon plan delivery, or an hourly fee for follow up work. This is further disclosed in our Financial Planning Agreement.

Conversation Starter

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?

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How do your financial professionals make money?

Our financial professionals are primarily compensated with an annual salary appropriate to their position and overall responsibilities. Advisors may also be eligible for bonuses for introducing a new client to the investment management or financial planning process. Or aiding existing clients cultivate/onboard new assets for Investment management. This encourages the overall growth of the firm.

This is a conflict of interest because our financial professionals have an incentive to encourage you to increase your assets in your accounts and recommend our advisory services to you. For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 12.

Code of Ethics for any Conflicts of Interest

We benefit from the advisory services we provide to you.

FFP's financial professionals, officers, directors, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain your complete trust and confidence. When potential for conflict arises, it is our duty to put your interests over the interests of either employees or the company.

Asset Management: The amount paid to our firm and your financial professional generally does not vary based on the type of investments selected on your behalf. The asset-based fee reduces the value of your account and will be generally deducted from your account. Some investments (such as mutual funds and exchange traded funds) impose additional fees that will reduce the value of your investment over time. Our fees vary and are negotiable. Generally, the more assets you have in the advisory account, the more you will pay in total fees. We therefore have an incentive to increase the assets in your account in order to increase our fees. You may pay a transaction fee when we buy and sell an investment for you. You will also pay fees to a broker-dealer or bank that will hold your assets (called "custody"). You pay our advisory fee even if there were not transactions within the account.

You will pay fees and costs whether you make or lose money on your investments. Please make sure you understand what fees and costs you are paying. For more information regarding our fees and costs, review ADV Part 2A Item 6.

Conversation Starter

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.

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 ADV Part 2A, Items 4 on advisory agreements and 12 on our Code of Ethics.

Disciplinary History

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

No, neither our financial professionals, officers, directors, nor other employees have a legal or disciplinary history. Please visit Investor.gov/CRS for a free and simple search tool to research FFP and our financial professionals.

Conversation Starter

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

Additional Information

We encourage you to seek additional information.

To find additional information about FFP please go to www.FFPWealthManagement.com. To request a copy of our ADV 2A, Privacy Policy, or Code of Ethics send us an email at clientservice@ffpwealth.com, or contact us via phone at 763-231-2760.

Conversation Starter

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?