



## Form CRS

June 23, 2020

### Introduction

Delap Wealth Advisory, LLC is registered with the Securities and Exchange Commission as an investment advisor. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisors and it is important you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisors, and investing.

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

We offer wealth management services to retail investors, which include financial planning and portfolio management services. We provide periodic advice and reviews regarding your investment goals and objectives, personal balance sheet, tax planning, risk management, retirement, education, cash flow and investment planning. In our portfolio management services, we will continuously monitor your investment accounts over which you provide us with such authority and provide advice. In your investment advisory agreement with us, you give us discretion to determine the investments to buy and sell on your behalf and the authority to select other investment advisers on your behalf, which means we will make the ultimate decision regarding the investments purchased and sold in your account. You may impose reasonable restrictions on our discretionary authority. Any restrictions must be provided to us in writing and accepted by us. We require a minimum initial and ongoing account size for portfolio management services.

We will discuss the following questions with you to help you better understand the relationship you will have with our firm: *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?*

**Please refer to our [Form ADV, Part 2A Brochure](#) for more detailed information on our services.**

### What fees will I pay?

We charge fees for our advisory services and those fees vary among the different types of services we offer. We charge a percentage of assets under management for portfolio management services. These fees are assessed on a quarterly basis, in advance. You should be aware that the more assets there are in your account, the more you will pay in fees. This means we have an incentive to encourage you to increase the assets in your account. We also charge hourly and fixed fees for certain services, and fees are due and payable as incurred.

In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities, and other product related fees such as redemption 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.**

**You should carefully review our [Form ADV, Part 2A Brochure](#) to understand the fees and costs you will pay to us.**

We will discuss the following question with you to help you better understand the impact of fees and costs on investments: *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 advisor, 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:

- We recommend mutual funds whose investment companies provide us with educational information and software that provides information helpful in our investment advice process. This is a conflict because we have an incentive to recommend mutual funds that provide us with these tools.
- Charles Schwab makes available to us other products and services that benefit us but may not directly benefit the client or its account. These products and services assist us in managing and administering our clients' accounts.
- We are affiliated with Delap LLP, an accounting firm who we recommend to our clients. We have an incentive to recommend our affiliate to you which is a conflict of interest.

We will discuss the following question with you to help you better understand the conflicts of interest we have: *How might your conflicts of interest affect me, and how will you address them?*

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

Our financial professionals receive a salary and discretionary bonus on performance and the success of the firm.

**You should carefully review our [Form ADV, Part 2A Brochure](#) for more detailed information about our conflicts of interest.**

**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 our firm and your financial professional.

We will discuss the following questions with you to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

**Additional Information**

**You can find additional information about our advisory services in our [Form ADV Part 2A Brochure](#) and may request up-to-date information and a copy of this Relationship Summary by contacting us at (503) 697-4118.**

We will discuss the following questions with you so that you better understand who to contact with any questions or complaints: *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?*

## Form CRS (Client Relationship Summary)

### Introduction

Buckingham Strategic Partners, LLC (“BSP”) is registered with the Securities and Exchange Commission as an investment adviser. Fees for brokerage and investment advisory services differ among broker-dealers and investment advisers and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We help service your account(s) by providing turnkey asset management services to your independent registered investment advisors. This means we help your independent advisor with coordinating service requests with custodians, client billing and account reconciliation. We also provide your independent advisors with access to certain investment options, various portfolio management tools and other administrative support to service your account(s). These services may be performed internally or through affiliated and non-affiliated third parties. In exercising some of these services, BSP may be granted discretion over an individual client account. The details of that discretionary authority is determined on a client by client basis when an account is opened.

We also provide sub-advisory and fixed income sub-advisory services to investment advisors and their clients if requested. We provide various model asset allocation portfolios, fixed income investment allocation recommendations, and investment management services to the registered investment advisors and their clients. For sub-advisory services, we will continuously monitor and provide oversight on the investment accounts for which you have given us such authority. You have the option to either give us discretion to determine the investments to buy and sell or you may retain discretion and make the ultimate decision regarding the investments we purchase or sell on your behalf. You may impose reasonable restrictions on any discretionary authority you provide, which must be provided to us in writing and accepted by us.

For fixed income sub-advisory services, we are granted the discretionary authority to select fixed income securities for clients based on the asset allocation provided by the investment advisor and client. Additionally, we provide retirement plan services to participant-directed pension and profit-sharing plans.

Ask us questions to help you better understand our services: *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?*

**Please refer to our [Form ADV Part 2A](#), particularly Items 4 and 7, for more detailed information about our services.**

### What fees will I pay?

We charge a percentage of assets under management for portfolio management services for certain clients we have entered into a direct relationship with. These fees are assessed on a quarterly basis, in advance or in arrears. You should be aware that the more assets there are in your account, the more you will pay in total fees although the fee as a percentage of AUM may decrease as your assets increase. This means we have an incentive to encourage you to increase the assets in your account. Additionally, in situations where we do not have a direct relationship with you as a client, you may indirectly pay us through your advisor’s advisory fee.

In addition to our fees, you may incur additional fees and costs related to the investments in your account, such as custodian fees, account maintenance fees, transaction costs, surrender charges, wire transfer and electronic fund fees, internal management fees of mutual funds and variable annuities, and other product fees such as redemption fees.

Ask us questions to help you better understand the impact of fees and costs on investments: *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? How does your fee schedule work in practice?*

You will pay fees and costs whether your investments make or lose money. Fees and costs will reduce overall investment returns over time. Please make sure you understand what fees and costs you are paying.

**Please refer to our [Form ADV Part 2A](#), particularly Item 5, for more detailed information about our fees and your investment costs.**

## 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.*

We receive client referrals from third parties and employees to whom we pay referral fees. This is a conflict of interest because we have an incentive to pay referral fees so that these parties will refer clients to us that they otherwise might not refer to us. We also receive compensation for referring retail investors to one other investment adviser that is affiliated with us as a Focus Financial Partners firm. This is a conflict of interest because we have an incentive to refer retail investors to other investment advisers that pay us referral fees rather than those that do not pay us referral fees.

We are also the investment advisor, administrator, and shareholder servicing agent of the SA Funds, a series of open-end mutual funds. BSP receives fees from each of the SA Funds for providing these services. This is a conflict of interest because it provides an incentive for BSP to recommend the purchase of the SA Funds rather than other similarly situated mutual funds.

We also have other affiliated businesses that we recommend. This is a conflict of interest because our affiliated businesses receive additional compensation if you choose them for services.

We are fiduciaries to you and are required to act in your best interest throughout our advisory relationship.

Ask us questions to help you better understand our conflicts of interest: *How might your conflicts of interest affect me, and how will you address them?*

**Please refer to our [Form ADV Part 2A](#), particularly Items 10, 11, and 12, for more detailed information about our conflicts of interest.**

## How do your financial professionals make money?

Our financial professionals are compensated with a base salary and have a potential bonus based on existing firm assets under management and in some cases new firm assets. This is a conflict of interest because our financial professionals have an incentive to encourage independent investment advisors to increase the assets in a retail investor's accounts.

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

No, please visit [Investor.gov/CRS](https://www.investor.gov/crs) for a free and simple search tool to research our firm and your financial professional.

Ask us questions to help you better understand our disciplinary history: *As a financial professional, do you have any disciplinary history? For what type of conduct?*

## Additional Information

**You can find additional information about our services in our [Form ADV Part 2A](#). You may request updated information and a copy of our Relationship Summary by contacting us at (314) 725-0455 or [compliance@buckinghamgroup.com](mailto:compliance@buckinghamgroup.com).**

Ask us questions to help you better understand who to contact with any questions or complaints: *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?*

Our Affiliate Buckingham Strategic Wealth's Form CRS Relationship Summary may be requested by contacting us at the same phone number and email listed above.