



## Form CRS: Customer Relationship Summary

Our firm, **Independent Wealth Network, Inc.** (IWN) is a SEC Registered Investment Adviser. We provide advisory accounts and services rather than brokerage accounts and services, although some of our independent advisors may also be registered with a broker-dealer and can provide brokerage services through that relationship. Brokerage and advisory services and fees differ, and it is important you understand the difference. You should refer to the broker-dealer's Client Relationship Summary which summarizes their brokerage service and fees.

Free and simple tools are available for you to use at [www.investor.gov/CRS](http://www.investor.gov/CRS) a website maintained by the SEC. These tools can provide you with educational materials about broker-dealers, investment advisers, and investing.

This relationship summary provides information to help you make an informed decision about working with us and will answer the following questions.

### Terms to Know

**Investment Adviser** is a firm that provides investment advice or conducts securities analysis in exchange for a fee.

**Broker-Dealer** is a firm that acts as an intermediary between buyers and sellers of securities for which they will usually receive a commission.

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

We provide investment advisory services such as discretionary investment management, financial planning, and wrap fee programs. You and your advisor will work together to establish an Investment Policy Statement before we can begin working for you. This part of our agreement documents your current financial position and your advisor's implementation plan (including any specific limitations). We provide your advisor access to portfolios managed by third parties, models created and managed by IWN, or your advisor may manage your account themselves. We do not place any limitations on the financial products your advisor may use, nor do we have any specific account minimums. Your advisor is guided only by your best interest. Once opened, we require your advisor to monitor your account to ensure your plan is properly implemented. We review accounts for indications your advisor is fulfilling their obligation. Your obligation is to stay in touch with your advisor to make sure they know if and when your financial situation changes.

### Conversation Starters: Questions you may wish to ask when considering our services

- Given my financial situation, should I choose investment advisory services? 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?***

Clients typically engage us under an Investment Advisory Agreement and pay ongoing fees as a percentage of the assets we manage. This fee is a combination of the IWN Program Fee and your Advisor's fee. You must also pay any transactional costs charged by your account custodian and product level fees imposed by the investment products you own. We offer an optional wrap program which, in exchange for an additional asset-based fee, includes custodian's transactional costs. Based on the type and frequency of transactions, some clients experience lower total costs using the wrap program while others do not. Your fee is assessed monthly, in arrears, based on your average daily value. The more assets there are in your advisory account, the more you will pay in fees. As a result, the larger your account and if it grows, we receive greater compensation.

Our Investment Advisory Agreement includes general financial planning. Clients with extraordinary planning needs, or clients who are not investment advisory clients, are charged fees under a separate Financial Planning

Agreement. This agreement allows your advisor to charge a single fee, an hourly fee, or establish a retainer fee – not based on assets – for performing services detailed in the agreement’s scope of services.

Advisory and financial planning fees are negotiated between you and your advisor while program fees and platform wrap fees are not negotiable.

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 can find more detailed information at <http://www.indwealth.net/disclosures>

**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?

### ***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 have an incentive to pay more attention to those clients who pay more in fees.
- We have an incentive to encourage you to increase the assets in your account since that would generate additional fees for us.
- Having different goals and risk tolerances, we may make different investment decisions for our personal accounts than we make in your accounts. As fiduciaries, all decisions for your accounts are guided solely by your best interest.
- While we do not receive direct payments from third parties for recommending particular investments, we do receive indirect support from investment companies and custodians for marketing and practice management.
- Your advisor engages in business activities outside our firm that pose conflicts of interest in their recommendations. We review and disclose these activities in the advisor’s ADV Part 2B brochure which may be found by visiting [www.indwealth.net/disclosures](http://www.indwealth.net/disclosures).

#### **Conversation Starters:**

- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history? 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? Who can I talk to if I have concerns about how this person is treating me?

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

Our financial advisors are paid a percentage of the advisory and financial planning fees generated from their clients. Your advisor is not paid on any program fees or platform wrap fees.

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

Our firm has never been subject to any legal or disciplinary proceeding, but a few of our advisors have disciplinary history which pre-dates their association with our firm and is disclosed in their ADV Part 2B brochure which may be found by visiting [www.indwealth.net/disclosures](http://www.indwealth.net/disclosures).

A free tool is maintained by the SEC to research the background and experience of financial professionals and firms for you to use at [www.investor.gov/CRS](http://www.investor.gov/CRS),

### ***Where can I find additional information?***

You may contact your advisor or our Chief Compliance Officer, Art Dinkin, CFP® at (515) 255-3354 or by email at [compliance@indwealth.net](mailto:compliance@indwealth.net). For more detailed information please visit [www.indwealth.net/disclosures](http://www.indwealth.net/disclosures).