

## Introduction

Our firm, Crowley Wealth Management, Inc., is registered with the Securities and Exchange Commission (SEC) as an investment adviser. We feel that it is important for you to understand how brokerage and investment advisory services and fees differ. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.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 are a registered investment adviser that offers investment advisory services to retail investors. Our advisory services include investment management and financial planning. If you open an advisory account with our firm, we will discuss your current financial situation, goals, and risk tolerance. We will then recommend a portfolio of investments. After your portfolio is created, we then continuously monitor the portfolio. If necessary, we will rebalance the portfolio to meet your changing needs, goals, and objectives. We offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

In our Investment Management agreement, the investor gives our firm discretionary authority to manage accounts on behalf of investors. This means that the investor agrees to allow us to buy and sell investments in the account without asking the investor in advance. There are generally no limitations on this authority. We will have discretionary authority until the Investment Management agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments, although the investments we manage are primarily stocks, bonds, and mutual funds. Our firm does not have a minimum account size or a minimum investment amount.

## What fees will I pay?

Our firm's investment management fee is a pre-paid quarterly fee. Our fees are negotiable and based upon a percentage of net assets under management. Our current fee schedule starts at one (1) percent of the assets under management for \$1,000,000.00 or less. Fees are reduced to three quarters (3/4) of one percent for assets above \$1,000,000.00. These fees are either deducted from the investor's account(s) or billed directly to the investor. Therefore, the more assets there are in an account, the more the investor will pay in fees. The firm is incentivized to increase the amount of assets in accounts.

Our firm's financial planning fee is a negotiated fee based on the services required to complete related work. We may take into consideration the overall relationship with you when determining the fee. This service includes a review of your cash flow, insurance, investments, taxes, retirement goals, and estate planning objectives.

The broker-dealer that holds your accounts may charge you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our investment management service. You may also pay fees imposed by the broker-dealer holding your accounts for certain investments and maintaining your accounts. Some investments, including mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that

will reduce the value of your investments over time. In addition, you may have to pay fees such as “surrender charges” to sell variable annuities. Our firm does not receive any of these fees or charges.

### What are your legal obligations to me when acting as my investment advisor? 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 we must 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 is an example to help you understand what this means:*

**Potential Conflict:** Investors who are considering rolling over assets from a qualified Employer-Sponsored Retirement Plan (“Employer Plan”) to an Individual Retirement Account (“IRA”) should review all of the options for their Employer Plan and consider the advantages and disadvantages of each option. We at Crowley Wealth Management, Inc. have prepared a document that is provided to an investor when the investor is considering rolling over an Employer Plan to an IRA. The conflict exists since we will receive an investment management fee if the investor opts to roll over the assets from the Employer Plan to an IRA and engage our firm to manage the assets.

### How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from advisory services. We are not a Performance-Based Fee or Side-By-Side Management company.

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

None of our financial professionals have a legal or disciplinary history. Visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

### Additional Information

You can find more information about our firm’s investment advisory services on the SEC’s website at [www.adviserinfo.sec.gov/](https://www.adviserinfo.sec.gov/). You can contact our firm directly at (302) 994-4700 to request a copy of this relationship summary and other up-to-date information.

#### Questions to Ask Us:

- 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 those qualifications mean?
- Help me understand how these fees and costs may affect my investments.
- How might your conflicts of interest affect me, and how will you address them?
- As a financial professional, do you have any disciplinary history?
- Who is my primary contact person? How do I set up meetings with my investment adviser?