



"You Deserve Independent Advice"

## **Wealth Management Designed for the Client**



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Historically, an investor's ability to access the financial markets was dominated by large securities firms and banks that enjoyed greater access to information, regulatory advantages and extensive resources. With evolving technology and client needs, there is a dramatically altered investing and advice landscape. For stewards of capital in 2023, we face a bewildering array of investment options, a fire house of endless information and many questions.

There are critical distinctions in the U.S. regulatory environment that impact investors and the decisions we make about how to manage our assets. Congress established the first rules for the investment industry with the Securities Exchange Acts of 1933 and 1934. To further protect the public and the national interests, they passed the Investment Company Act of 1940. These laws frame the basic issues fundamental to make decisions about your hard-earned capital.

For over 25 years, our clients have partnered with us to organize many aspects of their financial lives, with retirement planning as the centerpiece and their values as the anchor. As trusted and knowledgeable advisors, we provide independent advice, elevated service and privacy with uncommon integrity.

## Fiduciary Standard

The Investment Company Act of 1940 elevated the standard for Registered Investment Advisers (RIA's) to that of fiduciary. This legally requires them to place the interests of clients first and foremost, to be fully transparent on fees, and to act in every respect in the best interests of their clients. As an SEC Registered Investment Adviser since 1998, we accepted this fiduciary duty with our clients. To be a fiduciary --- as with an attorney or physician --- requires a relationship based on integrity, trust and transparency. In just the last few years, this has become a "popular choice" for advisors; 25 years ago at Summit, it was a purposeful decision.

On the other hand, the regulations for brokers merely conform to the significantly less standard of "suitability" when selling investment products to the public. It only requires the brokers to "know their clients" so that their recommendations meet this obligation. For many, this may present a conflict of interest and justifiably introduce concerns about a lack of objectivity. It is our mission to eliminate the inherent conflicts of interests and to practice in a format completely aligned with the clients' best interests.

## Independent

We work for you. We are not beholden to a brokerage firm, bank, insurance company or other purveyors of financial products. In the selection of investment options, perhaps no factor is more important than the ability to be completely independent and not restricted to the in-house products of a securities firm (or the recommended list or outsourced offerings of larger advisory firms).

The advantage of independence extends to other critical areas of a client relationship. It includes the flexibility of custodians (where to hold our clients' assets), financial planning platforms, portfolio and risk analysis tools, sources of research, technology partners to provide world class service and to develop specialized relationships with tax & legal professionals. In short, we are free to employ, and constantly seek to enhance, any opportunities to benefit our clients whether you live in the San Francisco Bay Area, throughout the United States or many areas in Europe & Asia.

## Collaborative, Team Approach

It is our mission to be the single resource for comprehensive wealth management with deep and meaningful relationships that can last for generations. As a boutique advisory firm, we serve a select group of emerging affluent and high net worth clients and their families. From its inception, the founders set two guiding principles. Each client deserves 1) to work directly with their experienced, responsive wealth manager and 2) guidance and advice that empowers them to be an active partner in the decision-making process.

The founders of Summit Financial Advisors recognize the opportunity to bring value to clients by organizing the firm as a team of complimentary professionals. Our investment, planning, research, compliance and service professionals are aligned to pursue the best interests of all our clients. Together we contribute our own unique talents in a culture and organizational design squarely focused on client outcomes first.

## Investment Advice

As providers of investment advice, we do not custody our clients' assets, instead employing the most familiar institutional custodians in the market; Schwab, Fidelity and Betterment. These providers offer low cost and the highest degree of safety. As independent fiduciaries, we constantly monitor the marketplace to provide a superlative service for custody as well as the most advanced technology in all aspects of our relationship, e.g. performance reporting, financial planning and trading. We have a fundamental commitment to providing both bespoke investment strategies for the most sophisticated investors + utilizing technology to bring additional offerings to our clients who appreciate the low cost and tax-efficient solutions.

## Integrity & Accountability

The design of Summit Financial Advisors has set a strong foundation aimed at delivering superior value and experience to our clients. We pride ourselves on building upon the higher legal standard of Registered Investment Advisors and the professional ethics expectations of our designations. First and foremost, we strive to act with honesty and integrity; to avoid conflicts of interest, real and perceived. To be responsible, employ prudent practices and provide full disclosure; to share all relevant information that is accurate, complete and objective. Finally, to follow the Golden Rule --- to treat others as we would like to be treated. A simple notion, or guiding principle, that resonates throughout the ages regarding the ethical treatment of others. And to put a finer point on it, to be mindful of the New Golden Rule --- to treat others as they would like to be treated which includes being open-minded, curious and understanding.



Managing Director