

# Bookends Financial Planning

## Form CRS Customer Relationship Summary

### Introduction

Wetzel Investment Advisors, Inc., doing business as Bookends Financial Planning (“Bookends Financial Planning”), is registered with the U.S. Securities and Exchange Commission as an investment adviser.

Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. Free and simple tools are 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?

Our firm offers the following principal investment advisory services to retail investors:

- **Portfolio Management Services**
- **Financial Planning Services**

Portfolio Management Services include the provision of continuous advice to you regarding the investment of your account based on your individual circumstances. We offer Portfolio Management Services on a discretionary and nondiscretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account appropriately without requiring your pre-approval on an ongoing basis. When engaged on a nondiscretionary basis, you make the ultimate decision regarding the purchase or sale of investments.

As part of our standard service, we review portfolio management services client accounts periodically, but not less than annually.

Financial Planning Services include a comprehensive review culminating in a written report which provides you with a detailed financial plan designed to assist you in achieving your financial goals and objectives. The implementation of recommendations is entirely up to you and no ongoing monitoring or review is included as part of this service.

We do not have a minimum account size or investment minimum.

**For additional information, please see Items 4 and 7 of our Form ADV, 2A Brochure (Part 2A) available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=981412](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=981412).**

**Conversation Starter.** We encourage you to ask your financial professional:

- *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?*

### What fees will I pay?

Our fees are generally assessed quarterly, in advance, as agreed with you, and are disclosed in our Form ADV Part 2A at Item 5. Portfolio Management Services fees are calculated as a percentage of assets under management. Some clients may participate in wrap fee programs offered through Raymond James & Associates, Inc., where a single fee includes advisory, brokerage and custodial services.

Financial Planning Services fees are calculated and charged on a fixed fee or hourly basis and are based on the services to be provided and the complexity of each client’s situation. Hourly fees are billed quarterly in arrears based on actual hours accrued. For fixed fee arrangements we may require a retainer with the balance due upon plan delivery, as negotiated with each client. We may, at our discretion, reduce or waive the fixed or hourly fee if a Financial Planning Services client chooses to engage us for Portfolio Management Services.

It is important to understand that the more assets held in a retail account, the more you will pay in fees. We therefore have an incentive to encourage you to increase the assets in your account. Some fee arrangements create conflicts of interest described in more detail in our Form ADV Part 2A.

In addition to the principal fees and costs listed above, there are other fees and costs related to our investment advisory services that you will pay directly or indirectly. Examples of the most common additional fees and costs include custodial and brokerage fees, including commissions. Mutual funds and exchange-traded funds also charge management fees, which are separate from the fees assessed by us. Please review the product prospectus and custodian information for additional details.

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.

For additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A) available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=641115](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=641115).

**Conversation Starter.** We encourage you to ask your financial professional:

- 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 providing recommendations as my broker-dealer or 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 recommendations and investment advice we provide you. Here are some examples to help you understand what this means.

- As mentioned above, the more assets the client has in his/her account, the more we receive in fees. We therefore have an incentive to encourage a client to increase the assets in his/her account.
- Also as previously mentioned, we may, at our discretion, reduce or waive the fixed or hourly fee if a Financial Planning Services client chooses to engage us for Portfolio Management Services. Because this would reduce our total compensation, we may have a disincentive to do so.
- We receive various benefits because of our relationship with our custodians, including Raymond James & Associates, Inc. and Charles Schwab & Co., Inc. These benefits include access to technology, research, training, business resources, and block trading, among others. As a result, we have an incentive to custody client accounts with these custodians rather than with others.
- Certain financial professionals of our firm are licensed insurance agents and may recommend insurance products. If you purchase insurance products through them, they may receive commissions. This creates a financial incentive to recommend insurance products.
- We are considered to have limited custody of client assets because we deduct advisory fees from client accounts and may facilitate certain client-authorized transfers.

**Conversation Starter.** We encourage you to ask your financial professional:

- How might your conflicts of interest affect me, and how will you address them?

For additional information, please see Item 5 of our Form ADV, 2A Brochure (Part 2A) available at: [https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd\\_iapd\\_Brochure.aspx?BRCHR\\_VRSN\\_ID=641115](https://files.adviserinfo.sec.gov/IAPD/Content/Common/crd_iapd_Brochure.aspx?BRCHR_VRSN_ID=641115).

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

Our financial professionals are compensated by salary and on the revenue generated from advisory services. This compensation structure creates an incentive to increase the asset size of existing client relationships or to solicit new business.

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

No. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

**Conversation Starter.** We encourage you to ask your financial professional:

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

**Additional Information**

If you would like additional information about our investment advisory services or a copy of this relationship summary or our Form ADV, Part 2A Brochure, please call 317-859-2502. Our Form ADV Brochure and this Relationship Summary can also be found at [adviserinfo.sec.gov](http://adviserinfo.sec.gov).

**Conversation Starter.** We encourage you to ask your financial professional:

- 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?