

## FAQs

# Going Independent

As a trusted client, you may have questions regarding our recent transition to independence and our new firm, Towerpoint Wealth. Below are answers we also trust will be helpful to you. As always, please feel free to reach out to us at any time for assistance or a personal discussion.

### Why are you starting an independent firm?

We have decided to become independent for many reasons, the most central of which is you, our client. We are confident that we can serve your needs much more effectively as an independent firm.

Over the last ten years, the technology available to independent firms has far surpassed earlier financial tools. Access to these advances enables us at Towerpoint Wealth to serve our clients with a wider and more advanced spectrum of worldwide, cutting-edge resources, eclipsing our previous capabilities. This open-architecture model frees us from the legacy systems to which we were previously captive, allowing us to leverage innovative technology on your behalf.

Simply put, our work environment no longer conflicts with the needs of our clients. Because we are no longer employees of a large brokerage firm, we are no longer obliged to prioritize the interests of our employer over those of our clients.

We now work for ourselves and serve only you. This allows us to focus solely on serving clients and helping them improve their financial lives through integrated, transparent and more personalized solutions.

### What are the benefits of the independent model?

As an independent firm, we are free from corporate agendas and able to operate solely in the best interests of our clients. We may now cultivate more direct relationships with our clients because there is no middleman. As a Registered Investment Advisor (RIA), we are no longer held to the basic *suitability* standard; we are now legally held to the highest standard in the industry, the *fiduciary* standard.

Being independent gives us a greater level of agility and expands our ability to focus on what we do best: advocate for you with the highest level of attention and dedication to your needs. As Towerpoint Wealth, we are optimally positioned to help you achieve your goals with complete objectivity, transparency and expanded capabilities.

### How will this impact my relationship with you?

In the most important ways, our relationship with you will not change. I will continue to be there for you as your advisor no matter what your life brings. Lori McKinney and Nathan Billigmeier have joined me at my new firm and our team will continue to serve you with care as we have in the past.

### Why “Towerpoint Wealth”?

My career goal has always been to be the first person my clients think of when they consider any aspect of their ultimate financial independence. To achieve this, I have always brought foresight and balance to my role as a financial advisor. The name Towerpoint Wealth is meant to encapsulate the fact that, as an independent advisor, our firm is now ideally equipped to represent our clients as an autonomous, distinct and steadfast pillar of dedication. I lead my team in building trusted relationships with each of my clients, grounded in unwavering support and pragmatism, while also providing a guiding light in the pursuit of clients’ financial horizons.

The name Towerpoint also reflects my role as the point-person in constructing and fortifying my clients’ paths to financial stability and independence. I endeavor to create a blueprint for my clients that will lead them to the pinnacle of success. Like a tower, the finished product is both formidable and inspiring—strong enough to withstand the unexpected circumstances life presents while affording the opportunity to reap the benefits of strategic planning.

### Where will my assets be held?

We have chosen **Schwab Advisor Services** as the primary custodian for all of our clients. Schwab Advisor Services is an affiliate of Charles Schwab & Co. Inc., and, with more than 25 years of experience working with independent investment advisors and more than \$2 trillion in client assets, it is the market leader in custodianship for professional wealth management firms like Towerpoint. Schwab also has exceptionally low debt levels, does no proprietary trading of its own firm capital and does not leverage its own corporate balance sheet. Schwab has the resources, expertise and tools to maintain and stay current with all aspects of recordkeeping and reporting, all in direct alignment with the latest compliance requirements; this allows us to focus on serving you.



As an RIA, Towerpoint Wealth promotes what we call the **“Triangulation of Advice.”** It means our advice is separated from both where your assets are held and where the products and services we use are created. Unlike large banks and brokerage firms, at which advice, custody and products are all sourced from the same place, Towerpoint Wealth minimizes these conflicts of interest by isolating each important consideration that influences our financial advice.

#### How does an independent firm provide comprehensive services?

As an independent firm, we are free to work with any of the financial industry’s leading companies in order to provide a fully-integrated plan designed to meet your sophisticated objectives and expectations. Unlike traditional wirehouse firms, we are not tied to a single provider so we are able to scour the financial environment to access the widest scope of resources available on our clients’ behalf, from institutional asset manager research to state-of-the-art consolidated technology and reporting. We then leverage and customize those strategies and solutions to assure you a focused, boutique-level client experience.

Independence allows us—and you—many freedoms, one of which is the ability to choose from a long list of strategic partner organizations, not only to smooth your transition to working with Towerpoint but also to facilitate our management and operations. We’ve chosen the best. Simply put, we are independent but not alone.

#### Who is managing actual business operations while you’re focused on serving clients?

We have chosen **Dynasty Financial Partners** to automate many of the back-office compliance, legal and administrative responsibilities and processes, freeing us to focus directly on you.

#### Who is Dynasty Financial Partners?

Dynasty Financial Partners is the leading provider of wealth management and technology platforms for independent financial advisors. Towerpoint will be one of a growing number of RIAs in the Dynasty Network. Dynasty has *chosen* to provide its support to Towerpoint, and we are proud and fortunate to be forming this partnership. Dynasty provides us with access to the leading RIA-supporting resources and capabilities through its own open-architecture platform, enabling us to fulfill our fiduciary mandate to focus solely on addressing your needs in a completely objective environment.

Moreover, as a partner within the Dynasty network of RIAs, Towerpoint Wealth has access to an expanded selection of products, solutions and services from around the world. Our partnership with Dynasty allows Towerpoint Wealth to be a true institutional client of Wall Street, with the concurrent benefits of full access to—and pricing discounts on—products, services and solutions on your behalf. This goes well beyond what the one source/one firm model offers in traditional bank brokerage relationships.

It is clear that Towerpoint is connected to the premier network of experts in the wealth management and financial services industries today. This presents vitally important opportunities for operational efficiencies, allowing us to focus on what we feel we do best—working side by side with you in building and enhancing a holistically integrated financial plan that serves as the roadmap for decision-making today, and in the future.

#### Will your approach to portfolio and/or relationship management change?

Not at all. At Towerpoint Wealth, our process of managing your portfolio remains comprehensive and tailored to your specific needs. We will continue to meet face to face regularly (semi-annually for most of you), ensuring we are always acutely attuned to what is happening in your life—good, bad or otherwise. This allows us to feel mutually comfortable that any adjustments and refinements to your investments and to your overall financial plan are *justified* and in direct accordance with any changes that may occur, including uncontrollable economic, political or financial market events as well as always-evolving life and family circumstances.

#### What happens to my non-investment services?

Towerpoint offers a robust selection of client services, including cutting-edge online client access, lending, direct deposit, online bill pay, check writing, debit cards and credit cards. After reviewing these services with you, we will facilitate changes as needed.

#### Will there be regulatory oversight of my assets?

Absolutely. As an SEC-registered investment advisor, we are subject to strict SEC rules mandating comprehensive recordkeeping and business conduct requirements, such as conflict-of-interest disclosures. We are also subject to the SEC’s oversight and inspection program. As a fiduciary, we are held to an even higher standard of trust, confidence and responsibility, with the legal obligation to follow prudent investor practices and to operate in the best interest of all our clients.

#### Next Steps

I will be in touch with you shortly with more information, including how we will complete the seamless transition of your assets. We are thrilled to introduce you to Towerpoint Wealth and look forward to continuing our productive relationship building toward a prosperous future for you and your family.