

Item 1. Introduction

Prentice Wealth Management, LLC ("PWM") is registered as an investment adviser with the U.S. Securities and Exchange Commission. **We are an investment adviser and provide advisory accounts and services rather than brokerage accounts and services.** Some of our investment adviser representatives may also act as registered representatives in their individual capacities as an outside business activity. Brokerage and investment advisory services and fees differ and it is important that you understand the differences. Free and simple tools are available to research firms and financial professionals at investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

PWM provides personalized confidential financial planning, asset management and related consulting services to individuals, high net worth individuals, pension and profit-sharing plans, trusts, charitable organizations and small businesses. These services include discretionary and non-discretionary portfolio management, third-party sub-advisor selection, retirement planning estate and legacy planning, eldercare/Medicaid planning, tax planning, asset allocation/portfolio appraisal, college funding, risk management/insurance analysis, cash flow management, debt optimization, employee benefits evaluation, tax preparation and filing. PWM also offers divorce consulting services. **Accounts:** We service individual nonqualified and qualified accounts as well as all manner of institutional accounts. **Investments:** We use mutual funds, exchange traded funds, stocks, bonds, and limited partnerships to construct portfolios. We may also recommend that you invest some of your funds in insurance and annuity products. **Monitoring:** We monitor portfolios and securities in accounts on at least a quarterly basis, and more frequently, if necessary, where significant events cause more volatility in the markets (e.g. Covid-19 pandemic). We also meet with you at least annually depending on your needs. **Investment Authority:** We service accounts on a discretionary and non-discretionary basis. For discretionary accounts, this means that we reserve the right to freely trade accounts at our discretion and in your best interest. Our engagement will continue until you notify us otherwise in writing. You may request certain restrictions on the type or industry of securities we purchase on your behalf. **Limited Investment Offerings:** We do not make available or offer advice with respect to proprietary products nor to a strictly limited menu of products or types of investments. **Account Minimums and Other Requirements:** We do not have an account size minimum in order for you to open/maintain an account or establish a relationship; however, we reserve the right to decline services at our sole discretion for any reason or no reason at all. For services rendered by Knightbridge Capital, there is an account minimum requirement of \$100,000 which may be waived or reduced in the sole discretion of PWM. **Additional Information:** For more detailed information on our relationships and services, please see Item 4 – Advisory Services and Item 7 – Types of Clients of our Form ADV Part 2A.

Conversation Starters

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?

Item 3. Fees, Costs, Conflicts and Standard of Conduct

What fees will I pay?

Description of Principal Fees and Costs: Fees and costs affect the value of your account over time. Please ask your financial professional to give you personalized information on the fees and costs that you will pay. Financial planning fees are assessed when the plan is delivered to you the client. The fees range from \$250 to \$250,000 based on the complexity of the plan. For portfolio management services, you will pay an ongoing asset-based fee of up to 1.60% annually. This fee will be assessed in arrears and collected monthly, based upon which Custodian holds your accounts and is calculated as a percentage of the value of the cash and investments in your account(s) that we manage. Divorce consulting services are offered at an hourly rate of \$300/hr. Knightbridge Capital Management fees are assessed quarterly and billed in advance based on the closing account value on the last day of the ending quarter. Clients electing to utilize the Knightbridge portfolio management services, in addition to PWM's

standard advisory services, will be billed additionally and separately according to the following fee schedule:

Cash Portfolios

- a. Cash Management – 0.20%

Stand-Alone Asset Allocation Portfolios

- b. Strategic Asset Allocation – 0.35%
- c. Tactical Asset Allocation – 0.50%

Stand-Alone Hybrid Portfolios

- d. Alpha Beta and Alpha– 0.75%

Stand-Alone Equity Portfolios

- e. Alpha– 0.85% to 1.00%

Conflicts of Interest: The more assets that are in your advisory account, the more you will pay in fees, and our Firm may therefore have an incentive to encourage you to increase the assets in your account. **Other Fees and Costs:** In addition to our advisory fee, you will also be responsible for custodian fees, account maintenance fees, fees related to mutual funds, third-party investment management fees, and other transactional fees, as applicable. For third-party advisor selection services, you will be charged an ongoing asset-based fee which is shared by us and the third-party advisor.

Additional Information: 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 more detailed information on our fees, please see Item 5 – Fees and Compensation of our Form ADV Part 2A.

Conversation Starters

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 interests 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. **Examples of Ways You Make Money and Conflicts of Interest:** We will recommend that you open your account with a specific custodian, where we have an institutional relationship and receive economic benefits. **Proprietary Products:** While we do not have proprietary products, we do utilize proprietary investment strategies. **Third-Party Payments:** Further, we may recommend that you purchase brokerage or insurance products through an affiliated entity. We may also recommend that you purchase other non-investment related services from our affiliates. As our affiliated firms would be compensated for the transactions a conflict of interest arises. You are under no obligation to purchase brokerage, insurance products, or other services or products through our affiliates. Further, you may be able to purchase brokerage or insurance products at lower costs through other entities not affiliated with us. **Revenue Sharing:** The firm utilizes service providers who will share in our advisory fee for access to their platform, subadvisors, model portfolios and more. **Principal Trading:** We do not engage in principal trading.

Conversation Starters

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

For more detailed information on conflicts of interest, please see Item 12 – Brokerage Practices and Item 14 – Client Referrals and Other Compensation of our Form ADV Part 2A.

How Do Your Financial Professionals Make Money?

Our financial professionals receive compensation based on the services they provide you. Our advisers receive cash compensation and are also reimbursed for business expenses- such as travel, license fees, continuing education. **Required Topics in the Description:** Our advisers will receive additional compensation through our affiliated entities for the sale of insurance products, commissions for brokerage services and other services.

Item 4. Disciplinary History

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

No. You can visit <https://www.investor.gov/CRS> for a free and simple search tool to research our firm and our financial professionals.

Conversation Starters

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

Item 5. Additional Information

You can find additional information about our investment advisory services by visiting <https://www.sec.gov/check-your-investment-professional> and searching with our CRD#: 287909 or by visiting www.prenticewealth.com. You can request up to date information and a copy of our client relationship summary by contacting our Chief Compliance Officer, William Prentice, at wprentice@prenticewealth.com or (585)218-0001.

Conversation Starters

Who is my primary contact person? Is he or she a representative of an investment advisor? Who can I talk to if I have concerns about how this person is treating me?



Securities and Advisory Services offered through Cadaret, Grant & Co., Inc. Member FINRA/SIPC and SEC Registered Investment Advisor. Additional Advisory Services offered through Prentice Wealth Management, LLC, an SEC Registered Investment Advisor. Prentice Wealth Management and Cadaret, Grant & Co. are separate entities.