Lewinter Wealth Advisors, LLC
Firm Brochure

This brochure provides information about the qualifications and business practices of Lewinter Wealth Advisors, LLC. If you have any questions about the contents of this brochure, please contact us at (973) 294-2621 or by email at: lewinter.wealth.advisors@gmail.com. The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority.

Additional information about Lewinter Wealth Advisors, LLC is also available on the SEC's website at www.adviserinfo.sec.gov. Lewinter Wealth Advisors, LLC's CRD number is: 155921

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Registration does not imply a certain level of skill or training.

Version Date: 01/24/2025

Item 2: Material Changes

Form ADV Part 2 requires registered investment advisers to amend their brochure when information becomes materially inaccurate. If there are any material changes to an adviser's disclosure brochure, the adviser is required to notify you and provide you with a description of the material changes.

Since the filing of our last annual updating amendment, dated March 5, 2024, this brochure was amended to disclose the following changes that may be considered material:

> Our firm provides discretionary management services to certain retirement accounts, such as a 401(k) account, through an unaffiliated web-based platform. Please refer to Item 4 of this Brochure for more information.
>
> For certain accounts where a client grants us authority to direct custodians to disburse funds to one or more third party accounts, we are deemed to have custody. Please refer to Item 15 of this Brochure for more information.

If you have any questions, please contact our firm and ask to speak with the Chief Compliance Officer.

Item 3: Table of Contents

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Item 4: Advisory Business

A. Description of the Advisory Firm

This firm has been in business since October 2010, and the principal owner is David Lewinter. The firm has reorganized from a New Jersey limited liability company to a Florida limited liability company.

B. Types of Advisory Services

Lewinter Wealth Advisors, LLC (hereinafter "LWA") offers the following services to advisory clients:

Investment Supervisory Services

LWA offers ongoing portfolio management services based on the individual goals, objectives, time horizon, and risk tolerance of each client. LWA collects information deemed most relevant by LWA to prepare a suitable investment plan (the Investment Policy Statement) to aid in the selection of a portfolio that matches each client's specific situation. Investment Supervisory Services include, but are not limited to, the following:

- Investment strategy
- Asset allocation
- Risk tolerance
- Cash flow analysis
- Personal investment policy
- Asset selection
- Regular portfolio monitoring

LWA evaluates the current investments of each client with respect to their risk tolerance levels and time horizon. LWA will request discretionary authority from clients in order to select securities and execute transactions without permission from the client prior to each transaction. Risk tolerance levels are documented in the Investment Policy Statement, which is given to each client. Each client is asked to provide LWA with information regarding the client's financial situation. The client is also expected to discuss his/her investment objectives, needs and goals, and to keep LWA informed of any changes. LWA does not verify any information obtained from clients or their representatives, attorneys or others.

As part of LWA's portfolio management services, we also provide discretionary management services to certain retirement accounts, such as a 401(k) account. These services are provided on an unaffiliated third-party web-based platform where clients will go through a one-time setup process enabling our firm to make any necessary trades or rebalancing to their portfolios. Under no circumstances will we possess privileges that would impute custody to our firm under applicable rules and regulations, including, but not limited to: maintaining your account log-in credentials on file; having the ability to change your address on record or ability to authorize distributions from your accounts; or authorization to open any new accounts on your behalf through the web-based platform. These arrangements require clients to have a taxable account with a qualified custodian, such as Charles Schwab & Co., Inc. ("Schwab"), whereby our advisory fees will be deducted from.

Financial Planning

Financial plans and financial planning may include, but are not limited to: cash flow analyses, investment planning, life insurance; tax concerns; retirement planning; college planning; and debt/credit planning. These services are based on fixed fees or hourly fees and the final fee structure is documented in Exhibit II of the Financial Planning Agreement.

Services Limited to Specific Types of Investments

LWA limits its investment advice and/or money management to mutual funds, equities, bonds, fixed income, debt securities, ETFs, real estate, hedge funds, third party money managers, REITs, insurance products including annuities, private placements, government securities. LWA may use other securities as well to help diversify a portfolio when applicable.

C. Client Tailored Services and Client Imposed Restrictions

LWA offers the same suite of services to all of its clients. However, specific client financial plans and their implementation are dependent upon the client Investment Policy Statement and is used to construct a client specific plan to aid in the selection of a portfolio that matches restrictions, needs, and targets.

Clients may impose restrictions in investing in certain securities or types of securities in accordance with their values or beliefs. However, if the restrictions prevent LWA from properly servicing the client account, or if the restrictions would require LWA to deviate from its standard suite of services, LWA reserves the right to end the relationship.

D. Wrap Fee Programs

LWA does not participate in any wrap fee programs.

E. Amounts Under Management

LWA has the following assets under management:

Discretionary Amounts:	Non-discretionary Amounts:	Date Calculated:
$ 123, 678,178	$ 6,615,385	January 16, 2025

Item 5: Fees and Compensation

A. Fee Schedule

Investment Supervisory Services Fees

LWA provides investment management services for an annual fee based on the amount of client assets under the firm's management. The annual fee is generally no more than 85 basis points (0.85%), depending upon the size of the client's portfolio and the type of services rendered.

If assets are in a margin account, the annual fee is based on the total value of the client's positions and the margin balances will not reduce the total value on which fees will be assessed.

The annual fee is prorated and charged quarterly in arrears, based upon the average account value during the relevant quarter.

These fees are negotiable and the final fee schedule is generally included in the Investment Advisory Contract or an amendment thereto. Clients may terminate their contracts with written notice. Because fees are charged in arrears, no refund policy is necessary. Clients may terminate their accounts without penalty within five business days of signing the advisory contract. Advisory fees are withdrawn directly from the client's accounts with client written authorization.

Financial Planning Fees

Fixed Fees

Depending upon the complexity of the situation and the needs of the client, the rate for creating client financial plans is between $3,000 and $10,000. Fees are paid in arrears upon completion of project milestones. Because fees are charged in arrears, no refund is necessary. The fees are negotiable and the final fee schedule will generally be included in the Financial Planning Agreement or an amendment thereto. Clients may terminate their contracts without penalty within five business days of signing the contract.

Hourly Fees

Depending upon the complexity of the situation and the needs of the client, the hourly fee for these services is $650. The fees are negotiable and the final fee schedule will generally be included in the Financial Planning Agreement. Fees are paid in arrears upon completion of project milestones. Because fees are charged in arrears, no refund is necessary. Clients may terminate their contracts without penalty within five business days of signing the contract.

Fee Discretion

LWA, in its sole discretion, may negotiate to charge a lesser fee than those specified above based upon certain criteria such as anticipated future earning capacity, anticipated future additional assets, dollar amount of assets to be managed, related accounts, account composition, pre-existing client relationship, account retention and pro bono activities.

B. Payment of Fees

Payment of Investment Supervisory Fees

Advisory fees are generally withdrawn directly from the client's accounts with client written authorization. In limited circumstances, advisory fees can be paid via check, ACH transfer or credit card. Fees are paid quarterly in arrears.

Payment of Financial Planning Fees

Hourly Financial Planning fees are paid via check, ACH transfer or credit card in arrears upon completion. Because fees are charged in arrears, no refund is ever necessary.

Fixed Financial Planning fees are paid via check, ACH transfer or credit card in arrears upon completion. Because fees are charged in arrears, no refund is ever necessary.

C. Clients Are Responsible For Third Party Fees

Clients are responsible for the payment of all third-party fees (i.e. brokerage fees, custodian fees, mutual fund fees, transaction fees, etc.). Those fees are separate and distinct from the fees and expenses charged by LWA. Please see Item 12 of this brochure regarding broker/custodian.

D. Prepayment of Fees

LWA collects its fees in arrears. It does not collect fees in advance.

E. Outside Compensation For the Sale of Securities to Clients

Neither LWA nor its supervised persons accept any compensation for the sale of securities or other investment products, including asset-based sales charges or services fees from the sale of mutual funds.

Item 6: Performance-Based Fees and Side-By-Side Management

LWA does not accept performance-based fees or other fees based on a share of capital gains on or capital appreciation of the assets of a client.

Item 7: Types of Clients

LWA generally provides investment advice and/or management supervisory services to the following Types of Clients:

- Individuals
- High-Net-Worth Individuals
- Business Owners
- Trusts
- Estates
- Endowments
- Charitable Foundations

Minimum Account Size

Our stated minimum account opening balance is $1,000,000; however, this minimum may be waived or modified at our discretion.

Item 8: Methods of Analysis, Investment Strategies and Risk, of Investment Loss

A. Methods of Analysis and Investment Strategies

LWA may use Fundamental Analysis and Modern Portfolio Theory and as part of its investment management discipline and either or both may be applied to any given client's portfolio.

Fundamental analysis is a technique that attempts to determine a security's value by focusing on the underlying factors that affect a company's actual business and future prospects. This involves the analysis of financial statements, the general financial health of companies, and/or the analysis of management or competitive advantages. The end goal of fundamental analysis is to produce a value that can be compared with the security's current price, with the aim of figuring out what sort of position to take with that security.

In order to perform this fundamental analysis, we may use any number of resources, such as: Morningstar, research prepared by others, annual reports and other filings with the Securities and Exchange Commission, newspapers, financial press, periodicals, press releases, and other sources as LWA deems appropriate.

Modern Portfolio Theory
LWA uses publicly available research and reports regarding individual securities, issuers, investment strategies and performance of asset classes to select the funds and securities that it will recommend to clients. Modern Portfolio Theory was created by some of the world's leading academic economists. They conducted extensive research, demonstrating that asset class selection (such as large cap vs. small cap, growth v. value, U.S. v. international, *etc.*)—not stock selection or market timing—is the most important determination of portfolio performance. They also received a Nobel Prize for revealing these four tenets:

1. Markets process information so rapidly when determining security prices, that it is extremely difficult to gain a competitive edge by taking advantage of market anomalies or inefficiencies;
2. Over time, riskier investments provide higher returns as compensation to investors for accepting greater risk;
3. Adding high-risk, low correlating asset classes to a portfolio can actually reduce volatility and increase expected rates of return; and
4. Passive asset-class fund portfolios can be designed to deliver over time the highest expected returns for a chosen level of risk.

Modern portfolio theory tries to understand the market as a whole, rather than look for what makes each investment opportunity unique. Investments are described statistically, in terms of their expected long-term return rate and their expected short-term volatility. The volatility is equated with "risk", measuring how much worse than average an investment's bad years will likely be. The end goal is to identify each client's acceptable level of risk tolerance, and then to find a portfolio with the maximum expected return for that level of risk.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

B. Material Risks Involved

LWA uses Long Term Trading, Margin Transactions, and Options Writing (including covered options, uncovered options, or spreading strategies).

LWA utilizes investment strategies that are designed to capture market rates of both return and risk. Frequent trading, when done, can affect investment performance, particularly through increased brokerage and other transaction costs and taxes. Short sales, margin transactions, and options writing generally hold greater risk and clients should be aware that there is a chance of material risk of loss using any of those strategies.

Modern Portfolio Theory assumes that investors are risk adverse, meaning that given two portfolios that offer the same expected return, investors will prefer the less risky

one. Thus, an investor will take on increased risk only if compensated by higher expected returns. Conversely, an investor who wants higher expected returns must accept more risk. The exact trade-off will be the same for all investors, but different investors will evaluate the trade-off differently based on individual risk aversion characteristics. The implication is that a rational investor will not invest in a portfolio if a second portfolio exists with a more favorable risk-expected return profile – i.e., if for that level of risk an alternative portfolio exists which has better expected returns.

Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

LWA cannot guarantee that its analysis methods will yield a positive return. In fact, a loss of principal is always a risk. Clients should understand that investment decisions and recommendations made by LWA are subject to various market, currency, economic, political and business risks. These investment decisions and recommendations will not always be profitable nor can LWA guarantee any level of performance.

C. Risks of Specific Securities Utilized

The following represents a discussion of the risks associated with LWA's strategies, methodology, and products.

1. Alternative Investment Risk

Investing in alternative investments is speculative, not suitable for all clients, and intended for experienced and sophisticated investors who are willing to bear the high economic risks of the investment, which can include:

- Loss of all or a substantial portion of the investment due to leveraging, short-selling or other speculative investment practices;
- Lack of liquidity in that there may be no secondary market for the fund and none expected to develop;
- Volatility of returns;
- Restrictions on transferring interests in the fund;
- Absence of information regarding valuations and pricing;
- Delays in tax reporting; and
- Less regulation and higher fees than mutual funds.

2. Bond Fund Risk

Bond funds generally have higher risks than money market funds, largely because they typically pursue strategies aimed at producing higher yields of the risks associated with bond funds include:

- Call Risk - The possibility that falling interest rates will cause a bond issuer to redeem—or call—its high-yielding bond before the bond's maturity date;
- Credit Risk — the possibility that companies or other issuers whose bonds are owned by the fund may fail to pay their debts (including the debt owed to holders of their bonds). Credit risk is less of a factor for bond funds that invest in insured bonds or U.S. Treasury bonds. By contrast, those that invest in the bonds of companies with poor credit ratings generally will be subject to higher risk;
- Interest Rate Risk — the risk that the market value of the bonds will go down when interest rates go up. Because of this, clients can lose money in any bond fund, including those that invest only in insured bonds or Treasury bonds; and
- Prepayment Risk — the chance that a bond will be paid off early. For example, if interest rates fall, a bond issuer may decide to pay off (or "retire") its debt and issue new bonds that pay a lower rate. When this happens, the fund may not be able to reinvest the proceeds in an investment with as high a return or yield.

3. Fundamental Analysis Risk

Fundamental analysis, when used in isolation, has a number of risks:

- When using this method with mutual funds, the funds are composed of many companies and not all of them will be undervalued;
- The data used may be at least six months out of date;
- It is difficult to give appropriate weightings to the factors;
- In the early 1970s and 1980s price/earnings multiples of 80 or 90 were considered acceptable by some for 'blue chip' stocks in the United States;
- In the 1980s in the United States some biotechnology stocks sold at '50 time’s sales'. The companies had no earnings and paid no dividend. The new yardstick to value these became 'products in the pipeline'. By the late 1980s most had lost three-quarters of their stock price;
- It assumes that the analyst is competent;
- A fundamental analyst assumes that other fundamental analysts will form the same view about the company and buy the stock, thus restoring its value and returning the trader or investor a capital gain. In practice, an undervalued company's stock price can stay at approximately the same level (or decline) for years;
- It ignores the influence of random events such as oil spills, product defects being exposed, and acts of God and so on;
- It assumes that there is no monopolistic power over markets; and
- Even when fundamental analysis reveals an undervalued company, or a stock with high growth prospects, it does not tell us anything about the timing of the purchase of the stock. In other words, LWA may have discovered a grossly undervalued stock whose price has been falling for some time, and may well continue falling.

There are an infinite number of factors that can affect the earnings of a company, and its stock price, over time. These can include economic, political and social factors, in addition to the various company statistics.

4. Mutual Funds/ETFs Risk

Mutual funds and ETFs can offer the advantages of diversification and professional management. But, as with other investment choices, investing in mutual funds and ETFs involve risk and fees and taxes will diminish a fund's returns. But mutual funds and ETFs also have features that some clients might view as disadvantages, such as:

- Costs despite Negative Returns — Clients must pay sales charges, annual fees, and other expenses) regardless of how the fund performs. And, depending on the timing of their investment, clients may also have to pay taxes on any capital gains distribution they receive — even if the fund went on to perform poorly after they bought shares;
- Lack of Control — Investors typically cannot ascertain the exact make-up of a fund's portfolio at any given time, nor can they directly influence which securities the fund manager buys and sells or the timing of those trades; and
- Price Uncertainty - With an individual stock, you can obtain real-time (or close to real-time) pricing information with relative ease by checking financial websites or by calling your advisor. You can also monitor how a stock's price changes from hour to hour. But with a mutual fund, the price you purchase or redeem shares for will typically depend on the fund's NAV, which the fund might not calculate until many hours after you've placed your order. In general, mutual funds must calculate their NAV at least once every business day, typically after the major U.S. exchanges close.

The following is a list of some general risks associated with investing in mutual funds, ETFS and other securities:

- Country Risk - The possibility that political events (a war, national elections), financial problems (rising inflation, government default), or natural disasters (an earthquake, a poor harvest) will weaken a country's economy and cause investments in that country to decline;
- Currency Risk -The possibility that returns could be reduced for Americans investing in foreign securities because of a rise in the value of the U.S. dollar against foreign currencies. Also, called exchange-rate risk;
- Income Risk - The possibility that a fixed-income fund's dividends will decline as a result of falling overall interest rates;
- Industry Risk - The possibility that a group of stocks in a single industry will decline in price due to developments in that industry;
- Inflation Risk - The possibility that increases in the cost of living will reduce or eliminate a fund's real inflation-adjusted returns;
- Manager Risk -The possibility that an actively managed mutual fund's investment adviser will fail to execute the fund's investment strategy effectively resulting in the failure of stated objectives;
- Market Risk -The possibility that stock fund or bond fund prices overall will decline over short or even extended periods. Stock and bond markets tend to move in cycles, with periods when prices rise and other periods when prices fall; and

- Principal Risk -The possibility that an investment will go down in value, or "lose money," from the original or invested amount.

5. Overall Fund Risk

- *Clients need to remember that past performance is no guarantee of future results. All funds carry some level of risk. You may lose some or all of the money you invest, including your principal, because the securities held by a fund goes up and down in value. Dividend or interest payments may also fluctuate, or stop completely, as market conditions change; and*
- *Before clients invest, they should be sure to read a fund's prospectus and shareholder reports to learn about its investment strategy and the potential risks. Funds with higher rates of return may take risks that are beyond a client's comfort level and are inconsistent with the client's financial goals.*

While past performance does not necessarily predict future returns, it can tell you how volatile (or stable) a fund has been over a period of time. Generally, the more volatile a fund, the higher the investment risk. If you'll need your money to meet a financial goal in the near-term, you probably can't afford the risk of investing in a fund with a volatile history because you will not have enough time to ride out any declines in the stock market.

6. Stock Fund Risk

Although a stock fund's value can rise and fall quickly over the short term, historically stocks have performed better over the long term than other types of investments — including corporate bonds, government bonds, and treasury securities. Overall "market risk" poses the greatest potential danger for investors in stocks funds. Stock prices can fluctuate for a broad range of reasons, such as the overall strength of the economy or demand for particular products or services. Not all stock funds are the same. For example:

- Growth funds focus on stocks that may not pay a regular dividend but have the potential for large capital gains;
- Income funds invest in stocks that pay regular dividends;
- Index funds aim to achieve the same return as a particular market index, such as the S&P 500 Composite Index, by investing in all — or perhaps a representative sample — of the companies included in an index; and
- Sector funds may specialize in a particular industry segment, such as technology or consumer products stocks.

Past performance is not a guarantee of future returns. Investing in securities involves a risk of loss that you, as a client, should be prepared to bear.

Item 9: Disciplinary Information

There are no legal or disciplinary events that are material to a client's or prospective client's evaluation of this advisory business or the integrity of our management.

Item 10: Other Financial Industry Activities and Affiliations

A. Registration as a Broker/Dealer or Broker/Dealer Representative

Neither LWA nor its representatives are registered as a broker/dealer or as representatives of a broker/dealer.

B. Registration as a Futures Commission Merchant, Commodity Pool Operator, or a Commodity Trading Advisor

Neither LWA nor its representatives are registered as a FCM, CPO, or CTA.

C. Registration Relationships Material to this Advisory Business and Possible Conflicts of Interests

Neither LWA nor its representatives have any material relationships to this advisory business that would present a possible conflict of interest.

D. Selection of Other Advisors or Managers and How This Adviser is Compensated for Those Selections

LWA does not utilize nor select other advisors or third-party managers. All assets are managed by LWA management.

Item 11: Code of Ethics, Participation in Transactions, Personal Trading

A. Code of Ethics

We have a written Code of Ethics that covers the following areas: Prohibited Purchases and Sales, Insider Trading, Personal Securities Transactions, Exempted Transactions, Prohibited Activities, Conflicts of Interest, Gifts and Entertainment, Confidentiality, Service on a Board of Directors, Compliance Procedures, Compliance with Laws and

Regulations, Procedures and Reporting, Certification of Compliance, Reporting Violations, Compliance Officer Duties, Training and Education, Recordkeeping, Annual Review, and Sanctions. Clients or prospective clients may request a copy of our Code of Ethics from management.

B. Recommendations Involving Material Financial Interests

LWA does not recommend that clients buy or sell any security in which a related person to LWA has a material financial interest.

C. Investing Personal Money in the Same Securities as Clients

From time to time, representatives of LWA may buy or sell securities for themselves that they also recommend to clients. LWA will always document any transactions that could be construed as conflicts of interest and will always transact client business before their own when similar securities are being bought or sold, except where the client's or LWA's trade could be reasonably expected to have no meaningful impact on the security's price.

D. Trading Securities At/Around the Same Time as Clients' Securities

From time to time, representatives of LWA may buy or sell securities for themselves at or around the same time as clients. LWA will not trade in a security for a period of five (5) days prior to or five (5) days after trading the same security for a client, except for a - mutual fund, ETF securities and any other security where the client's or LWA's trade could be reasonably expected to have no meaningful impact on the security's price.

Item 12: Brokerage Practices

A. Factors Used to Select Custodians and/or Broker/Dealers

Our firm will not maintain custody of your assets that we manage, although we are deemed to have custody of your assets if you give us authority to withdraw assets from your account (see Item 15—Custody, below). Your assets must be maintained in an account at a "qualified custodian," generally a broker-dealer, bank, or trust company, for example. We routinely recommend that our clients use Charles Schwab & Co., Inc. ("Schwab"), a registered broker-dealer, member SIPC, as the qualified custodian.

We are independently owned and operated and are not affiliated with Schwab. Schwab will hold your assets in a brokerage account and buy and sell securities when we or you instruct them to. While we recommend that you use Schwab as custodian/broker, you will decide whether to do so and will open your account with Schwab by entering into an account Agreement directly with them. Conflicts of interest associated with this arrangement are described below as well as in Item 14 (Client Referrals and Other Compensation). You should consider these conflicts of interest when selecting your custodian.

We do not open the account for you, although we may assist you in doing so. Not all advisors require their clients to use a particular broker-dealer or other custodian selected by our firm. Even though your account is maintained at Schwab, and we anticipate that most trades will be executed through Schwab, we can still use other brokers to execute trades for your account as described below (see "Your Brokerage and Custody Costs").

How We Select Brokers/Custodians
When considering whether the terms that Schwab provides are, overall, most advantageous to you when compared with other available providers and their services, we take into account a wide range of factors, including:

- Combination of transaction execution services and asset custody services (generally without a separate fee for custody)
- Capability to execute, clear, and settle trades (buy and sell securities for your account)
- Capability to facilitate transfers and payments to and from accounts (wire transfers, check requests, bill payments, etc.)
- Breadth of available investment products (stocks, bonds, mutual funds, exchange-traded funds (ETFs), etc.)
- Availability of investment research and tools that assist us in making investment decisions
- Quality of services
- Competitiveness of the price of those services (commission rates, margin interest rates, other fees, etc.) and willingness to negotiate the prices
- Reputation, financial strength, security and stability
- Prior service to us and our clients
- Services delivered or paid for by Schwab
- Availability of other products and services that benefit us, as discussed below

Your Brokerage and Custody Costs
For our clients' accounts that Schwab maintains, Schwab generally does not charge you separately for custody services but is compensated by charging you commissions or other fees on trades that it executes or that settle into your Schwab account. Certain trades (for example, certain mutual funds and ETFs) do not incur Schwab commissions or transaction fees. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program. In addition to transaction fees, Schwab charges you a flat dollar amount as a "prime broker" or "trade away" fee for each trade that we have executed by a different broker-dealer but where the securities bought or the funds from the securities sold are deposited (settled) into your Schwab account. These fees are in addition to the commissions or other compensation you pay the executing broker-dealer. Because of this, in order to minimize your trading costs, we will have Schwab execute most trades for your account.

We are not required to select the broker or dealer that charges the lowest transaction cost, even if that broker provides execution quality comparable to other brokers or dealers. Although we are not required to execute all trades through Schwab, we have determined that having Schwab execute most trades is consistent with our duty to seek “best execution” of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see “How We Select Brokers/Custodians”). By using another broker or dealer you may pay lower transaction costs.

Research and Other Soft Dollar Benefits
Although the following products and services are not purchased with “soft dollar” credits, we will receive certain economic benefits (soft dollar benefits) from Schwab in the form of access to Schwab’s institutional brokerage and support services at no additional cost or a discounted cost. Below is a detailed description of Schwab’s support services:

Products and Services Available to Us from Schwab
Schwab Advisor Services™ is Schwab’s business serving independent investment advisory firms like ours. They provide our clients and us with access to their institutional brokerage services (trading, custody, reporting, and related services), many of which are not typically available to Schwab retail customers. However, certain retail investors may be able to get institutional brokerage services from Schwab without going through us. Schwab also makes available various support services. Some of those services help us manage or administer our clients’ accounts, while others help us manage and grow our business. Schwab’s support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us.

Services that Benefit You**:** Schwab’s institutional brokerage services include access to a broad range of investment products, execution of securities transactions, and custody of client assets. The investment products available through Schwab include some to which we might not otherwise have access or that would require a significantly higher minimum initial investment by our clients. Schwab’s services described in this paragraph generally benefit you and your account.

Services that Do Not Directly Benefit You: Schwab also makes available to us other products and services that benefit us but do not directly benefit you or your account. These products and services assist us in managing and administering our clients’ accounts and operating our firm. They include investment research, both Schwab’s own and that of third parties. We use this research to service all or a substantial number of our clients’ accounts, including accounts not maintained at Schwab. In addition to investment research, Schwab also makes available software and other technology that:

- provide access to client account data (such as duplicate trade confirmations and account statements)
- facilitate trade execution and allocate aggregated trade orders for multiple client accounts

- provide pricing and other market data
- facilitate payment of our fees from our clients' accounts
- assist with back-office functions, recordkeeping, and client reporting

Services that Generally Benefit Only Us: Schwab also offers other services intended to help us manage and further develop our business enterprise. These services include:

- Educational conferences and events
- Consulting on technology and business needs
- Consulting on legal and compliance-related needs
- Publications and conferences on practice management and business succession
- Access to employee benefits providers, human capital consultants, and insurance providers
- Marketing consulting and support
- Recruiting and custodial search consulting

Schwab provides some of these services itself. In other cases, it will arrange for third-party vendors to provide the services to us. Schwab also discounts or waives its fees for some of these services or pays all or a part of a third party's fees. Schwab also provides us with other benefits, such as occasional business entertainment for our personnel. If you did not maintain your account with Schwab, we would be required to pay for those services from our own resources.

Our firm understands its duty for best execution and considers all factors in making recommendations to clients. These research services may be useful in servicing all clients and may not be used in connection with any particular account that may have paid compensation to the firm providing such services. While we may not always obtain the lowest commission rate, we believe the rate is reasonable in relation to the value of the brokerage and research services provided.

Our Interest in Schwab's Services

The availability of these services from Schwab benefits us because we do not have to produce or purchase them. We don't have to pay for Schwab's services. Schwab has also agreed to pay for certain technology, research, marketing, and compliance consulting products and services on our behalf once the value of our clients' assets in accounts at Schwab reaches certain thresholds.

The fact that we receive these benefits from Schwab is an incentive for us to recommend the use of Schwab rather than making such a decision based exclusively on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a conflict of interest. We believe, however, that taken in the aggregate our recommendation of Schwab as custodian and broker is in the best interests of our clients. Our selection is primarily supported by the scope, quality, and price of Schwab's services and not Schwab's services that benefit only us.

B. Aggregating (Block) Trading for Multiple Client Accounts

LWA maintains the ability to block trade purchases across accounts but will rarely do so. While block trading may benefit clients by purchasing larger blocks in groups, we do not feel that the clients are at a disadvantage due to the best execution practices of our custodian.

Item 13: Reviews of Accounts

A. Frequency and Nature of Periodic Reviews and Who Makes Those Reviews

Client accounts are reviewed at least annually only by David Lewinter, Managing Member. David Lewinter is the chief advisor and is instructed to review clients' accounts with regards to their investment policies and risk tolerance levels. All accounts at IA are assigned to this reviewer.

All financial planning accounts are reviewed upon financial plan creation and plan delivery by David Lewinter, Managing Member. There is only one level of review and that is the total review conducted to create the financial plan.

B. Factors That Will Trigger a Non-Periodic Review of Client Accounts

Reviews may be triggered by material market, economic or political events, or by changes in a client's financial situation such as retirement, termination of employment, physical move, or inheritance.

C. Content and Frequency of Regular Reports Provided to Clients

Each client will receive at least annually a written report detailing the client's account which will come from the custodian. In addition, each client will receive on a quarterly basis a report from LWA detailing the performance of client's account as well as an overview of the account's asset allocation.

Clients are provided a one-time financial plan concerning their financial situation. After the presentation of the plan, there are no further reports. Clients may request additional plans or reports for a fee. The fee for any such additional plan or report shall be as agreed by client and IA.

Item 14: Client Referrals and Other Compensation

A. Economic Benefits Provided by Third Parties for Advice Rendered to Clients (Includes Sales Awards or Other Prizes)

As described in Item 12 above, we receive economic benefits from our custodial broker dealer in the form of support products and services they make available to us and other independent investment advisors whose clients maintain their accounts at these custodial broker dealers. The availability of custodial products and services is not dependent upon or based on the specific investment advice we provide our clients, such as buying or selling specific securities or specific types of securities for our clients. The products and services provided by the custodial broker dealer, how they benefit us, and the related conflicts of interest are described above (see Item 12 – Brokerage Practices).

B. Compensation to Non–Advisory Personnel for Client Referrals

LWA does not directly or indirectly compensate any person who is not advisory personnel for client referrals.

Item 15: Custody

LWA, with client written authority, has limited custody of client's assets through direct fee deduction of LWA's fees only. If the client chooses to be billed directly by the Custodian, LWA would have constructive custody over that account and must have written authorization from the client to do so. Clients will receive all required account statements from the custodian and billing invoices that are required in each jurisdiction, and they should carefully review those statements for accuracy.

With respect to third party standing letters of authorization ("SLOA") where a client grants us authority to direct custodians to disburse funds to one or more third party accounts, we are deemed to have custody pursuant to Rule 206(4)-2 (the "Custody Rule"). We have taken steps to have controls and oversight in place to comply with the no-action letter issued by the SEC on February 21, 2017 (the "SEC no-action letter"). We are not required to comply with the surprise examination requirements of the Custody Rule if we comply with the representations noted in the SEC no-action letter. Where our firm acts pursuant to a SLOA, we believe we are making a good-faith effort to comply with the representations noted in the SEC no-action letter. Additionally, since many of the representations noted in the SEC no-action letter involve the qualified custodian's operations, we will collaborate closely with our custodian(s) to ensure that the representations are met.

Item 16: Investment Discretion

For those client accounts where LWA provides ongoing supervision, the client has given LWA written discretionary authority over the client's accounts with respect to securities to be bought or sold and the amount of securities to be bought or sold. Details of this relationship are fully disclosed to the client before any advisory relationship has commenced. The client provides LWA discretionary authority via a limited power of attorney that the client must execute in the Investment Advisory Contract and in the contract between the client and the custodian.

If you enter into non-discretionary arrangements with our firm, we will obtain your approval prior to theexecution of any transactions for your account(s). You have an unrestricted right to decline to implement any advice provided by our firm on a non-discretionary basis.

Item 17: Voting Client Securities (Proxy Voting)

LWA will not ask for, nor accept voting authority for client securities. Clients will receive proxies directly from the issuer of the security or the custodian. Clients should direct all proxy questions to the issuer of the security.

Item 18: Financial Information

A. Balance Sheet

LWA does not require nor solicit prepayment of more than $1,200 in fees per client, six months or more in advance and therefore does not need to include a balance sheet with this brochure.

B. Financial Conditions Reasonably Likely to Impair Ability to Meet Contractual Commitments to Clients

Neither LWA nor its management have any financial conditions that are likely to reasonably impair our ability to meet contractual commitments to clients.

C. Bankruptcy Petitions in Previous Ten Years

Neither LWA nor its management have been the subject of a bankruptcy petition in the last ten years.