



Live Oak Private Wealth, LLC (“Live Oak”) is an SEC-registered investment adviser that provides advisory services. This document is a summary of the types of services we provide and how you pay for these services. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. Free and simple tools are available to research firms and financial professionals at [Investor.gov/CRS](https://Investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

## *What investment services and advice can you provide me?*

We offer financial planning, consulting, and investment management services. Live Oak also provides investment management services through a wrap fee program.

Monitoring	As part of our services, we monitor client portfolios on a continuous and ongoing basis while regular account reviews are conducted on at least a quarterly basis. We contact our investment advisory clients at least annually to review their previous services and/or recommendations and quarterly to discuss the impact resulting from any changes in the client’s financial situation and/or investment objectives.
Investment Authority	Live Oak is given the authority to exercise discretion on behalf of clients. This means that we have the authority to determine, without obtaining client consent, the securities to be bought or sold, the amount of securities to be bought or sold, when the transactions are made, and the hiring or firing of Independent Managers. Clients may request a limitation on this authority, such as restricting certain securities from being bought or sold. We also select certain independent managers to actively manage a portion of our clients’ assets.
Investment Offerings	We manage multiple investment portfolios comprised of public equities and fixed income. The investment strategy for a specific client is based upon a client’s objectives and risk profile, which are discussed with you during initial and subsequent client meetings.
Requirements	Live Oak has a minimum portfolio value requirement of \$500,000 or a minimum quarterly fee of \$1,875. The firm does accept clients with smaller portfolios or charge lesser fees based upon certain criteria and fees may be negotiable.

For additional information, see Item 4 our ADV Part 2A (Brochure) which can be accessed [here](#).

### **Key questions to ask:**

- **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?*

We charge a fixed and/or hourly fee for financial planning and consulting services which you pay whether you make or lose money on your investments. Our annual management fee is asset-based and therefore we have an incentive to encourage retail investors to increase their assets in their account. For financial planning and consulting services, we require one-half of the fee to be paid at the beginning of the arrangement and the remaining balance to be due at the completion of the services. Generally, the annual management fee is charged quarterly, based on the market value of the assets being managed on the last day of the previous quarter. Some accounts may have alternate billing arrangements such as billing based on average daily balance. From time to time, the firm, at its discretion, may prorate the quarterly fees due to significant additions or withdrawals. If you participate in our wrap fee program you pay a “wrap fee,” which generally covers the cost of investment advice, custody of assets, and execution of most transactions. We provide you the option to directly deduct your investment advisory fees from your account. In such cases, a quarterly statement

detailing all account transactions, including amounts paid to Live Oak, will come directly from your broker and/or custodian bank. 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 Part 2A (Brochure) accessible [here](#).

**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? 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 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 investment advice we provide you. Below are some examples to help you understand what this means.

Live Oak receives support services from Schwab without cost on the condition that clients maintain assets at Schwab. Our receipt of these support services creates a conflict of interest since these benefits may influence the Firm's choice of one broker-dealer over another. We also receive funds to be used toward qualifying third-party service providers, such as Schwab Advisor Services. These services generally are available to us on an unsolicited basis, at no charge so long as a certain amount of the advisor's clients' assets are maintained in accounts at Schwab Advisor Services. While, as a fiduciary, Live Oak endeavors to act in its clients' best interests, our recommendation that clients maintain their assets in accounts at Schwab may be based in part on the benefits received and not solely on the nature, cost or quality of custody and brokerage services provided by Schwab. This creates a potential conflict of interest. A detailed list of these benefits is included in Item 12 of our ADV Part 2A accessible [here](#).

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

*How do your financial professionals make money?*

Live Oak's financial professionals are compensated on fees charged to clients for investment advisory services.

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

No. A free and simple search tool to research us and our financial professionals is available at [investor.gov/CRS](http://investor.gov/CRS).

**As a financial professional, do you have any disciplinary history? If so, for what type of conduct?**

Additional information about our investment advisory services and an up-to-date copy of the relationship summary is available by contacting us at (844) 469-5679 or by visiting our website at [www.liveoakprivatewealth.com](http://www.liveoakprivatewealth.com).

**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?**