

# Vora Wealth Management, PLLC

## Client Relationship Summary – Form CRS

August 2021

Vora Wealth Management, PLLC (“VWM”, “Firm”, “We”, “Us”, “Our”) is an Arizona state registered investment advisor pending registration with the Securities and Exchange Commission. VWM provides advisory services for a fee rather than for brokerage commissions.

As a retail investor, it is important to understand the differences between services and fees of an investment advisor and a broker-dealer. 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?

We offer the following investment advisory services to retail investors and employer-sponsored retirement plans:

**Asset Management:** VWM offers discretionary direct asset management services to advisory clients. We have a minimum of **\$250,000** to open an account.

VWM’s investment philosophy begins with identifying your unique financial needs and goals. Guided by your long-term interests and financial plan, a portfolio will be created to align with your investment objectives. Your portfolio may consist of three asset classes: Structured Notes, Exchange-Traded Funds, and Equities. VWM’s research team has developed and compiled a variety of models made up of these asset classes to accommodate your varied needs, risk tolerances, and investment goals. We do not limit our advisors to proprietary products or a limited menu of products and types of investments. You may impose restrictions on investing in certain securities, or types of securities.

When deemed appropriate for you, VWM may hire Sub-Advisors to manage all or a portion of your assets. VWM has full discretion to hire and fire the Sub-Advisor as we deem suitable. Sub-Advisors will maintain the models or investment strategies agreed upon between the Sub-Advisor and VWM and execute trades in your account. VWM will remain responsible for the overall direct relationship with you.

Once a plan and portfolio(s) has been designed and implemented, you will receive at least an annual review allowing you to observe the progress towards your goals. More frequent reviews are triggered if there is market volatility, world events, or if you notify VWM of a life change that impacts your financial goals and objectives.

**Financial Planning and Consulting:** VWM offers financial planning and consulting services to retail investors, businesses, and employer-sponsored retirement accounts. Services include, but are not limited, to a thorough review of all applicable topics including Wills, Estate Plan/Trusts, Investments, Taxes, and Insurance. Financial plans will be completed and delivered inside of ninety (90) days.

**Solicitor Arrangements:** We may solicit the services of Third-Party Money Manager(s) (“TPM”) to manage client account(s). We act as the liaison between client and the TPM in return for an ongoing portion of the advisor fees charged by the TPM. We help clients

complete the necessary paperwork of the TPM, provide ongoing services, and will provide the TPM with any changes in client status as they provide them to us. We will deliver the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM. We do not have discretionary authority on accounts invested with a TPM.

### **Additional Information**

For more information about our services, we recommend reading our ADV Part 2A Items 4, 5, and 10 (<https://vorawealth.com/>).

#### 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?”

### What fees will I pay?

**Asset Management:** Fees for advisor services will be based on a percentage of assets under management.

Assets Under Management	Annual Fee	Quarterly Fee	Monthly Fee
Up to \$500,000	2.50%	.625%	.2083%
\$500,001 - \$2,000,000	2.25%	.5625%	.1875%
Over \$2,000,001	2.00%	.50%	.1667%

Accounts within the same household may be combined for a reduced fee. Fees may be negotiable at the sole discretion of your VWM advisor. Fees are deducted monthly or quarterly in advance from your account based on the amount of assets managed as of the close of business on the last business day of each month/quarter. The frequency of your fee payments will be listed on your investment management agreement.

The broker/dealer (custodian) that holds your assets can charge you a transaction fee when we buy or sell an investment for you. You may also pay charges imposed by the broker/dealer holding your account for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and structured notes charge additional fees that will reduce the value of your investments over time.

You will not pay any additional fees if we hire a Sub-Advisor to manage a portion or all of your assets. VWM pays the Sub-Advisor a portion of the advisory fees we collect.

**Financial Planning:** Depending on the complexity and unique client needs services are provided at a fixed rate of **\$500 - \$2,500** or charged hourly at **\$200**. Fees are payable upon completion of the services. We have a conflict of interest when providing financial planning advice. If you decide to have us implement the advice given in the financial analysis we are paid for investment management services as disclosed above.

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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 information regarding our fees and costs, review ADV Part 2A Item 5.

### 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 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. Here are some examples to help you understand what this means.

**Asset Management:** The amount paid to our firm and your financial professional generally does not vary based on the type of investments selected on your behalf. The asset-based fee reduces the value of your account and will be generally deducted from your account. Some investments (such as mutual funds and variable annuity) impose additional fees that will reduce the value of your investment over time. Also, with certain investments such as variable annuities, you may have to pay fees such as “surrender charges” to sell the investment. As your assets increase, our management fees decrease. You may also pay a transaction fee when we buy and sell an investment for you. You will also pay fees to a broker-dealer or bank that will hold your assets (called “custody”). You pay our advisory fee even if there were not transactions within the account.

**Insurance Recommendations:** As part of other provided services we may identify an insurance need. Our Advisors are insurance licensed and make referrals to place insurance products with our affiliated entity, Vora Financial. Our advisors and our affiliate are compensated by commissions for any insurance recommendations implemented. This creates an incentive to recommend insurance products to you in order to increase our compensation.

**Solicitor Services:** Our firm and our associated persons may be paid a portion of the fees charged and collected by the TPM in the form of solicitor fees or consulting fees. Our fees are negotiable depending on the size, complexity of the client’s account(s), the experience and training of the advisor and other business considerations. This

situation creates a conflict of interest because we may select a TPM who would pay us a larger percentage of the fee. This conflict is mitigated by our fiduciary duty and adherence to our code of ethics. When referring clients to a TPM, the client’s best interest will be the main determining factor.

### Conversation Starters

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

### Additional Information

For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 10.

### How do your financial professionals make money?

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client’s assets they service, and the time and complexity required to meet a client’s needs.

**Revenue Sharing:** We have an arrangement where we share in a portion of the management fee with TPM. This does not change the cost to you, it is a sharing arrangement paid from the TPM’s portion of the advisory fee. The TPM will pay us a percentage of the net billing.

**Commissions:** Our associated persons may receive commissions from the sale of insurance products and services. For more information about our conflicts of interest, we recommend reading our ADV Part 2A, Items 4 and 10.

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

No, please visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research VWM and our financial professionals.

### Conversation Starters

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

### Additional Information

You can find additional information about our firm’s investment advisory services on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #153559. To find additional information about VWM and to request a copy of the *relationship summary*, please send us an email at [admin@vorawealth.com](mailto:admin@vorawealth.com) or contact us via phone at 928-526-8672.

### Conversation Starters

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