

# Item 1: Cover Page

Newell Wealth Management, LLC

213 South Dillard Street  
Suite #150H  
Winter Garden, FL 34787

**Form ADV Part 2A – Firm Brochure**

(407) 337-7128

Dated February 26, 2025

[www.newellwm.com](http://www.newellwm.com)

This Brochure provides information about the qualifications and business practices of Newell Wealth Management, LLC, “NWM”. If you have any questions about the contents of this Brochure, please contact us at (407) 337-7128. 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.

Newell Wealth Management, LLC is registered as an Investment Adviser with the State of Florida. Registration of an Investment Adviser does not imply any level of skill or training.

Additional information about NWM is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov), which can be found using the firm’s identification number, 317576.

# Item 2: Material Changes

## Recent Material Changes

The last annual update of this Brochure was filed on February 20, 2024. Since that filing, the following changes have been made:

- NWM has made the following changes to Item 4:
  - It updated the naming structure of its services; the former “Annual Pass” is now “Advice +.”
  - It added a new Assets Under Advisement Service option, called “Annual Pass.”
  - It added project-based financial planning as a service option.
  - It clarified the description of each service offering.
  - It clarified the AUM amount at which tax preparation is included at no additional cost to the client.
- NWM updated Item 5 as follows:
  - It updated its fees to correspond to the changes to its service offerings.
  - It changed its straight tiered fee structure to a blended fee structure.
  - It added fee descriptions for “Annual Pass” and project-based financial planning.

In the future, any material changes made during the year will be reported here.

## Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Newell Wealth Management, LLC.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number: 317576.

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (407) 337-7128.

# Item 3: Table of Contents

Item 1: Cover Page	1
Item 2: Material Changes	2
Item 3: Table of Contents	3
Item 4: Advisory Business	4
Item 5: Fees and Compensation	9
Item 6: Performance-Based Fees and Side-By-Side Management	12
Item 7: Types of Clients	12
Item 8: Methods of Analysis, Investment Strategies and Risk of Loss	12
Item 9: Disciplinary Information	17
Item 10: Other Financial Industry Activities and Affiliations	17
Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading	17
Item 12: Brokerage Practices	19
Item 13: Review of Accounts	21
Item 14: Client Referrals and Other Compensation	22
Item 15: Custody	22
Item 16: Investment Discretion	23
Item 17: Voting Client Securities	23
Item 18: Financial Information	23
Item 19: Requirements for State-Registered Advisers	24
Form ADV Part 2B – Brochure Supplement	26

# Item 4: Advisory Business

## Description of Advisory Firm

Newell Wealth Management, LLC (hereinafter referred to as “NWM”, “we”, “firm”, and “us”) is registered as an Investment Adviser with the State of Florida. We were founded in October 2021. Kyle Newell is the principal owner of NWM.

## Advisory Services

### Advice +

The *Advice +* model is typically best for the client who has less than \$500k in investments. This service includes the following:

- Dedicated Advisor
- Up to 2 meetings per year after onboarding
- Unlimited access to your Advisor via call or email during business hours
- Access to a Financial Dashboard to view your current investments, goals/objectives, etc.
- Regular Educational Content
- Essential Financial Planning
- Access to Investment Management for additional fee

### Signature Service

The *Signature Service* model is typically best for the client who has at least \$500k in investments. This service includes the following:

- Dedicated Advisor
- Unlimited access to your Advisor during business hours via meeting, text, email or call
- Access to a Financial Dashboard to view your current investments, goals/objectives, etc.
- Collaboration with other Professionals tax preparers, insurance agents, and attorneys
- Personalized Investment Management
- Regular Educational Content
- Ongoing Financial Planning with Tax Strategies
- Tax Preparation Services (for Clients with > \$2MM in AUM)

### Annual Pass

The *Annual Pass* model is typically best for the client who has at least \$1MM in investments and wants advice for client implementation. This service includes the following:

- Dedicated Advisor
- 2 – 4 Meetings per year
- Unlimited access to your Advisor via call, text, or email
- Access to a Financial Dashboard to view your current investments, goals/objectives, etc.
- 
- Custom Investment Advice for Client Implementation
- Regular Educational Content

- Advanced Financial Planning with Tax Strategies

### **The Day Pass (i.e. Project-Based Financial Planning)**

In some situations, NWM may offer one-time limited-scope financial planning on a project-basis. This service includes working one-on-one with a planner to address specific topics within financial planning (as detailed in the next section) or to develop a comprehensive financial plan. Clients electing project-based financial planning services will be required to provide information to help complete the agreed-upon areas of analysis. Once we have reviewed and analyzed the information, our findings and recommendations will be reviewed with the client. Unless the project-based client chooses to engage in one of NWM's other services described above, the client is responsible for fully implementing the recommendations and NWM will not provide any plan updates as part of this limited-scope service.

### **Further Description of our Investment Management and Financial Planning Services**

We are in the business of managing individually tailored investment portfolios. Our firm provides continuous advice to a Client regarding the investment of Client funds based on the individual needs of the Client. Through personal discussions in which goals and objectives based on a Client's particular circumstances are established, we develop a Client's personal investment policy or an investment plan with an asset allocation target and create and manage a portfolio based on that policy and allocation targets. We will also review and discuss a Client's prior investment history, as well as family composition and background.

Account supervision is guided by the stated objectives of the Client (e.g., maximum capital appreciation, growth, income, or growth, and income), as well as tax considerations. Clients may impose reasonable restrictions on investing in certain securities, types of securities, or industry sectors.

As part of our investment management services, for accounts not directly managed by our firm where we do not have discretion, we will regularly review the current holdings and available investment options in these accounts. In addition, we will monitor the accounts, and provide recommendations to the Client with regards to rebalancing and implementing our strategies as necessary.

In cases where the Client chooses to have NWM advise on assets that are not held at a qualified custodian in which NWM has an advisory relationship (See Item 12 of this Brochure) referred to as "held-away accounts," NWM is able to provide investment management services of those held-away accounts through custodians who allow Advisor access. These held-away accounts include 401(k) accounts, 529 plans, variable annuities, and other similar accounts.

Access to held-away accounts is achieved by the Client giving permission via a provided link through a custodian for the Advisor to make asset allocation changes via the Client's online login credentials. These online credentials are never made available to, held or stored by NWM. Access is restricted and Advisor will only have permissions to make changes to the allocation of funds or other securities in the account and will not at any time be able to adjust, add to or subtract from investment options, or any other plan policies or fees assessed by the plan or the fund providers, access the financial assets in the account, make deposits, withdrawals or distributions. These assets will be monitored using third party account aggregation software where the account values and holdings are transmitted and viewed from the account aggregation software. These assets are included in calculating the total assets under management when assessing the annual advisory fee.

For clients with at least \$2 million in assets under management, tax preparation services may be included at no additional cost.

We provide financial planning services on topics such as retirement planning, risk management, college savings, cash flow, debt management, work benefits, and estate and incapacity planning.

Financial planning involves an evaluation of a Client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the Client. Clients purchasing this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives.

In general, the financial plan will address any or all of the following areas of concern. The Client and advisor will work together to select specific areas to cover. These areas may include, but are not limited to, the following:

***Cash Flow and Debt Management:*** We will conduct a review of your income and expenses to determine your current surplus or deficit along with advice on prioritizing how any surplus should be used or how to reduce expenses if they exceed your income. Advice may also be provided on which debts to pay off first based on factors such as the interest rate of the debt and any income tax ramifications. We may also recommend what we believe to be an appropriate cash reserve that should be considered for emergencies and other financial goals, along with a review of accounts (such as money market funds) for such reserves, plus strategies to save desired amounts.

***College Savings:*** Includes projecting the amount that will be needed to achieve college or other post-secondary education funding goals, along with advice on ways for you to save the desired amount. Recommendations as to savings strategies are included, and, if needed, we will review your financial picture as it relates to eligibility for financial aid or the best way to contribute to grandchildren (if appropriate).

***Employee Benefits Optimization:*** We will provide review and analysis as to whether you, as an employee, are taking the maximum advantage possible of your employee benefits. If you are a business owner, we will consider and/or recommend the various benefit programs that can be structured to meet both business and personal retirement goals.

***Estate Planning:*** This usually includes an analysis of your exposure to estate taxes and your current estate plan, which may include whether you have a will, powers of attorney, trusts, and other related documents. Our advice also typically includes ways for you to minimize or avoid future estate taxes by implementing appropriate estate planning strategies such as the use of applicable trusts. We always recommend that you consult with a qualified attorney when you initiate, update, or complete estate planning activities. We may provide you with contact information for attorneys who specialize in estate planning when you wish to hire an attorney for such purposes. From time to time, we will participate in meetings or phone calls between you and your attorney with your approval or request.

***Financial Goals:*** We will help Clients identify financial goals and develop a plan to reach them. We will identify what you plan to accomplish, what resources you will need to make it happen, how much time you will need to reach the goal, and how much you should budget for your goal.

***Insurance:*** Review of existing policies to ensure proper coverage for life, health, disability, long-term care, liability, home, and automobile.

**Investment Analysis:** This may involve developing an asset allocation strategy to meet Clients' financial goals and risk tolerance, providing information on investment vehicles and strategies, reviewing employee stock options, as well as assisting you in establishing your own investment account at a selected broker/dealer or custodian. The strategies and types of investments we may recommend are further discussed in Item 8 of this brochure.

**Retirement Planning:** Our retirement planning services typically include projections of your likelihood of achieving your financial goals, typically focusing on financial independence as the primary objective. For situations where projections show less than the desired results, we may make recommendations, including those that may impact the original projections by adjusting certain variables (e.g., working longer, saving more, spending less, taking more risk with investments).

If you are near retirement or already retired, advice may be given on appropriate distribution strategies to minimize the likelihood of running out of money or having to adversely alter spending during your retirement years.

**Risk Management:** A risk management review includes an analysis of your exposure to major risks that could have a significant adverse impact on your financial picture, such as premature death, disability, property and casualty losses, or the need for long-term care planning. Advice may be provided on ways to minimize such risks and about weighing the costs of purchasing insurance versus the benefits of doing so and, likewise, the potential cost of not purchasing insurance ("self-insuring").

**Tax Planning Strategies:** Advice may include ways to minimize current and future income taxes as a part of your overall financial planning picture. For example, we may make recommendations on which type of account(s) or specific investments should be owned based in part on their "tax efficiency," with the consideration that there is always a possibility of future changes to federal, state, or local tax laws and rates that may impact your situation.

We recommend that you consult with a qualified tax professional before initiating any tax planning strategy, and we may provide you with contact information for accountants or attorneys who specialize in this area if you wish to hire someone for such purposes. We will participate in meetings or phone calls between you and your tax professional with your approval.

Ongoing Financial Planning involves working one-on-one with a planner over an extended period of time. By paying a fixed monthly fee, Clients get to work with a planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon engaging us for ongoing financial planning, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefit, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be

monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed-upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **Fee-Based Annuities**

We offer fee-based annuities to our clients to help meet their income, preservation and liquidity needs. Fee-based annuities are an integral part of our analysis when building long-term investment strategies. Through this service, we are able to provide clients access to income streams on a fee-only basis without paying commissions. We assist clients in the selection of appropriate annuity carriers, completing the carrier's applications, and requests for medical records and exams.

### **Employee Benefit Plan Services**

Our firm provides employee benefit plan services to employer plan sponsors on an ongoing basis. Generally, such services consist of assisting employer plan sponsors in establishing, monitoring and reviewing their company's participant-directed retirement plan. As the needs of the plan sponsor dictate, areas of advising could include: investment options, plan structure, and participant education.

In providing employee benefit plan services, our firm does not provide any advisory services with respect to the following types of assets: employer securities, real estate (excluding real estate funds and publicly traded REITS), participant loans, non-publicly traded securities or assets, other illiquid investments, or brokerage window programs (collectively, "Excluded Assets").

### **Retirement Account Advice**

When NWM provides investment advice to Clients regarding Client's retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with Client's interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

Under this special rule's provisions, we must:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interests ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.

### **Client Tailored Services and Client Imposed Restrictions**

We consult with clients initially and on an ongoing basis, through the duration of their engagement with us, to determine risk tolerance, time horizon, and other factors that may impact the clients' investment and/or planning needs. We ensure that clients' investment and planning recommendations are suitable for their needs, goals, objectives, and risk tolerance.

Clients are able to specify, within reason, any limitations they would like to place on discretionary authority as it pertains to individual securities and/or sectors that will be traded in their account. All such requests must be provided to NWM in writing. NWM will notify Clients if they are unable to accommodate any requests.

## Wrap Fee Programs

We provide a wrap fee program, which is outlined in detail within the Form ADV Part 2A Appendix 1.

## Assets Under Management

NWM currently reports \$ 32,161,169 in discretionary and no non-discretionary Assets Under Management. Assets Under Management were calculated as of December 31, 2023

# Item 5: Fees and Compensation

Please note, unless a Client has received this brochure at least 48 hours prior to signing an investment advisory and/or a Financial Planning Agreement (collectively, “Client Contract”), the Client Contract may be terminated by the Client within five (5) business days of signing the Client Contract without incurring any fees. How we are paid depends on the type of advisory services we perform. Below is a brief description of our fees, however, you should review your executed Client Contract for more detailed information regarding the exact fees you will be paying.

Fees for our services may be paid by electronic funds transfer, debit card, credit card, or check. For fees paid by electronic funds transfer, debit card or credit card, we use an independent third party payment processor in which the client can securely input their banking information and pay their fee. We do not have access to the client's banking information at any time. The client will be provided with their own secure portal in order to make payments. Advisor typically aggregates households in determining fees.

### Advice +

Account Value	NWM's Fee <sup>1</sup>
<b>Onboarding Fee</b>	\$495 - \$6,000
<b>Flat Financial Planning Fee</b>	\$1,800 - \$6,000
<b>\$0 - \$500,000</b>	1.00%

The annual advisory fee for this service is a blended tier and is negotiable. Fees are paid in arrears, based on the value of Client's account(s) as of the last day of the billing period. The financial planning fee is invoiced monthly, while the investment management fee is invoiced quarterly. When allowable, fees for the investment management service are deducted directly from clients' accounts or may be paid via electronic funds transfer, credit card, or check. Financial planning fees can only be paid via electronic funds transfer, credit card, or check. The advisory fee is a blended tier. For example, for assets under management of \$300,000 with an \$1,800 annual flat financial planning fee, a Client would pay \$1,800 plus 1.00% on all managed assets. The monthly fee is \$150, while the investment management fee is paid quarterly and determined by the following calculation:  $(\$300,000 \times 1.00\%) \div 4 = (\$3,000) \div 4 = \$750$  per quarter. Thus, this client would pay  $(\$150 + \$750) = \$900$  every 3 months and \$150 for all other months.

No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

---

<sup>1</sup> Legacy clients may be under a different fee schedule; please see your contract for your specific service rates.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. There is no advance notice required for the termination of an account. Since fees are paid in arrears, no refund will be needed upon the termination of the account.

### Signature Service

Account Value	NWM's Fee <sup>2</sup>
<b>Onboarding Fee</b>	<b>\$0 - \$6,000</b>
<b>\$0 - \$250,000</b>	1.50%
<b>\$250,000 - \$500,000</b>	1.25%
<b>\$500,001 - \$1,000,000</b>	1.00%
<b>\$1,000,001 - \$2,000,000</b>	0.75%
<b>\$2,000,001 - \$5,000,000</b>	0.50%
<b>\$5,000,001 and above</b>	0.25%
Subject to Minimum Annual Fee of \$6,000	

The onboarding fee for the Signature Service ranges from \$0 to \$6,000, based on the complexity of the client's financial planning needs. The annual advisory fee for this service is a blended fee and is negotiable. The fee is paid in arrears on a quarterly basis based on the value of Client's account(s) as of the last day of the billing period. Fees for this service are deducted directly from clients' accounts, where able, or may be paid via electronic funds transfer, credit card, or check. The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, the quarterly fee is determined by the following calculation:  $((\$250,000 \times 1.50\%) + (\$250,000 \times 1.25\%) + (\$500,000 \times 1.00\%) + (\$1,000,000 \times 0.75\%)) \div 4 = (\$3,750 + \$3,125 + \$5,000.00 + \$7,500) \div 4 = \$4,843.75$ .

No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. There is no advance notice required for the termination of an account. Since fees are paid in arrears, no refund will be needed upon the termination of the account.

---

<sup>2</sup> Legacy clients may be under a different fee schedule; please see your contract for your specific service rates.

## Annual Pass

Account Value	NWM's Fee
<b>Onboarding Fee</b>	<b>\$0 - \$6,000</b>
<b>\$0 - \$1,000,000</b>	1.00%
<b>\$1,000,001 - \$2,000,000</b>	0.70%
<b>\$2,000,001 - \$5,000,000</b>	0.45%
<b>\$5,000,001 and above</b>	0.20%
Subject to Minimum Annual Fee of \$10,000	

The onboarding fee for the Signature Service ranges from \$0 to \$6,000, based on the complexity of the client's financial planning needs. The annual pass is an Assets Under Advisement service. Its advisory fee is a blended fee and is negotiable. The fee is paid in arrears on a quarterly basis based on the value of Client's account(s) as of the contract date. The fee is reassessed every two years. Fees for this service are paid via electronic funds transfer, credit card, or check. The advisory fee is a blended tier. For example, for assets under management of \$2,000,000, the quarterly fee is determined by the following calculation:  $((\$1,000,000 \times 1.00\%) + (\$1,000,000 \times 0.70\%)) \div 4 = (\$10,000 + \$7,000) \div 4 = \$4,250.00$ .

No increase in the annual fee shall be effective without agreement from the Client by signing a new agreement or amendment to their current advisory agreement.

Accounts initiated or terminated during a calendar quarter will be charged a prorated fee based on the amount of time remaining in the billing period. There is no advance notice required for the termination of an account. Since fees are paid in arrears, no refund will be needed upon the termination of the account.

## Day Pass (Project-based and Hourly Financial Planning)

On a limited basis and at its discretion, NWM may also offer Project-based and/or Hourly Financial Planning. Project-based financial planning ranges from \$0 to \$25,000. Our hourly rates range from \$350.00 to \$500.00.

The fee range is dependent upon variables including the specific needs of the Client, complexity, estimated time, research, and resources required to provide services to you, among other factors we deem relevant. Fees are negotiable and the final agreed upon fee will be outlined in your Advisory Contract.

Fees for this service may be paid by electronic funds transfer, credit card, or check. In the event of early termination, any prepaid but unearned fees will be refunded to the Client and any completed deliverables of the project will be provided to the Client and no further fees will be charged.

## Employee Benefit Plan Services

Account Value	NWM's Fee
<b>\$0 - \$3,000,000</b>	1.00%
<b>\$3,000,001 - \$5,000,000</b>	0.75%
<b>\$5,000,001 - \$10,000,000</b>	0.50%
<b>\$10,000,000 and Above</b>	0.25%

NWM will be compensated for Employee Benefit Plan services according to the value of plan assets not to exceed 1.00% of total plan assets. This does not include fees to other parties, such as Recordkeepers, Custodians, or Third-Party Administrators. Fees for this service are either paid directly by the plan sponsor or deducted directly from the plan assets by the Custodian on a quarterly basis, and NWM's fee is remitted to NWM.

### **Other Types of Fees and Expenses**

Our fees are exclusive of brokerage commissions, transaction fees, and other related costs and expenses which may be incurred by the Client. Clients may incur certain charges imposed by custodians, brokers, and other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer, and electronic fund fees, and other fees and taxes on brokerage accounts and securities transactions. Mutual fund and exchange-traded funds also charge internal management fees, which are disclosed in a fund's prospectus. Such charges, fees, and commissions are exclusive of and in addition to our fee, and we shall not receive any portion of these commissions, fees, and costs.

Item 12 further describes the factors that we consider in selecting or recommending broker-dealers for Client's transactions and determining the reasonableness of their compensation (e.g., commissions).

We do not accept compensation for the sale of securities or other investment products including asset-based sales charges or service fees from the sale of mutual funds.

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

We do not offer performance-based fees and do not engage in side-by-side management.

## **Item 7: Types of Clients**

We provide financial planning and portfolio management services to individuals and high net-worth individuals.

We do not have a minimum account size requirement.

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

Our primary methods of investment analysis are fundamental, technical, charting, and cyclical analysis.

**Fundamental analysis** involves analyzing individual companies and their industry groups, such as a company's financial statements, details regarding the company's product line, the experience, and expertise of the company's management, and the outlook for the company's industry. The resulting data is used to measure the true value of the company's stock compared to the current market value. The risk of fundamental analysis is that the information obtained may be incorrect and the analysis may not provide an accurate estimate of earnings, which may be the

basis for a stock's value. If securities prices adjust rapidly to new information, utilizing fundamental analysis may not result in favorable performance.

**Technical analysis** involves using chart patterns, momentum, volume, and relative strength in an effort to pick sectors that may outperform market indices. However, there is no assurance of accurate forecasts or that trends will develop in the markets we follow. In the past, there have been periods without discernible trends and similar periods will presumably occur in the future. Even where major trends develop, outside factors like government intervention could potentially shorten them.

Furthermore, one limitation of technical analysis is that it requires price movement data, which can translate into price trends sufficient to dictate a market entry or exit decision. In a trendless or erratic market, a technical method may fail to identify trends requiring action. In addition, technical methods may overreact to minor price movements, establishing positions contrary to overall price trends, which may result in losses. Finally, a technical trading method may underperform other trading methods when fundamental factors dominate price moves within a given market.

**Cyclical analysis** is a type of technical analysis that involves evaluating recurring price patterns and trends based upon business cycles. Economic/business cycles may not be predictable and may have many fluctuations between long-term expansions and contractions.

The lengths of economic cycles may be difficult to predict with accuracy and therefore the risk of cyclical analysis is the difficulty in predicting economic trends and consequently the changing value of securities that would be affected by these changing trends.

**Charting analysis** involves the gathering and processing of price and volume information for a particular security. This price and volume information is analyzed using mathematical equations. The resulting data is then applied to graphing charts, which are used to predict future price movements based on price patterns and trends. Charts may not accurately predict future price movements. Current prices of securities may not reflect all information about the security and day-to-day changes in market prices of securities may follow random patterns and may not be predictable with any reliable degree of accuracy.

**Tactical Asset Allocation:** We believe markets are often efficient, but not always. Portfolios will be adjusted based on relative market movements and economic conditions using tactical asset allocation decisions within the context of strategic asset allocation parameters. We may deviate from target long-term weights established according to our strategic asset allocation approach within tolerance ranges based on our return expectations for asset classes and investment strategies at a given point in the market cycle.

### **Passive and Active Investment Management**

We may choose investment vehicles that are considered passive, active or a combination of both styles.

Passive investing involves building portfolios that are composed of various distinct asset classes. The asset classes are weighted in a manner to achieve the desired relationship between correlation, risk, and return. Funds that passively capture the returns of the desired asset classes are placed in the portfolio.

Active investing involves a single manager or managers who employ some method, strategy, or technique to construct a portfolio that is intended to generate returns that are greater than the broader market or a designated benchmark. Actively managed funds are also designed to reduce volatility and risk.

We may engage in both passive and active investing in your portfolio. However, we strive to construct portfolios of funds and individual securities that we believe will have the greatest probability for achieving our clients' personal financial goals with the least amount of volatility and risk rather than attempt to outperform an arbitrary index or benchmark.

Specific investment selections are based on a number of factors that we evaluate in order to select, what we believe to be, the highest quality funds or individual securities for our clients. These factors include but are not limited to underlying holdings of funds, percentage weighting of holdings within funds, liquidity, tax efficiency, bid/ask spreads and other smart/strategic beta factors. These factors may or may not result in the lowest cost ETFs and mutual funds available when utilizing funds in a client's portfolio, but we strive to keep internal fund expenses as low as possible.

## **Material Risks Involved**

**All investing strategies we offer involve risk and may result in a loss of your original investment which you should be prepared to bear.** Many of these risks apply equally to stocks, bonds, commodities, and any other investment or security. Material risks associated with our investment strategies are listed below.

**Market Risk:** Market risk involves the possibility that an investment's current market value will fall because of a general market decline, reducing the value of the investment regardless of the operational success of the issuer's operations or its financial condition.

**Strategy Risk:** The Adviser's investment strategies and/or investment techniques may not work as intended.

**Small and Medium Cap Company Risk:** Securities of companies with small and medium market capitalizations are often more volatile and less liquid than investments in larger companies. Small and medium cap companies may face a greater risk of business failure, which could increase the volatility of the Client's portfolio.

**Turnover Risk:** At times, the strategy may have a portfolio turnover rate that is higher than other strategies. A high portfolio turnover would result in correspondingly greater brokerage commission expenses and may result in the distribution of additional capital gains for tax purposes. These factors may negatively affect the account's performance.

**Limited markets:** Certain securities may be less liquid (harder to sell or buy) and their prices may at times be more volatile than at other times. Under certain market conditions, we may be unable to sell or liquidate investments at prices we consider reasonable or favorable or find buyers at any price.

**Concentration Risk:** Certain investment strategies focus on particular asset classes, industries, sectors, or types of investment. From time to time these strategies may be subject to greater risks of adverse developments in such areas of focus than a strategy that is more broadly diversified across a wider variety of investments.

**Interest Rate Risk:** Bond (fixed income) prices generally fall when interest rates rise, and the value may fall below par value or the principal investment. The opposite is also generally true: bond prices generally rise when interest rates fall. In general, fixed-income securities with longer maturities are more sensitive to these price changes. Most other investments are also sensitive to the level and direction of interest rates.

**Legal or Legislative Risk:** Legislative changes or Court rulings may impact the value of investments, or the securities' claim on the issuer's assets and finances.

**Inflation:** Inflation may erode the buying power of your investment portfolio, even if the dollar value of your investments remains the same.

## **Risks Associated with Securities**

Apart from the general risks outlined above which apply to all types of investments, specific securities may have other risks.

**Commercial Paper** is, in most cases, an unsecured promissory note that is issued with a maturity of 270 days or less. Being unsecured the risk to the investor is that the issuer may default.

**Common stocks** may go up and down in price quite dramatically, and in the event of an issuer's bankruptcy or restructuring could lose all value. A slower growth or recessionary economic environment could have an adverse effect on the price of all stocks.

**Corporate Bonds** are debt securities to borrow money. Generally, issuers pay investors periodic interest and repay the amount borrowed either periodically during the life of the security and/or at maturity. Alternatively, investors can purchase other debt securities, such as zero-coupon bonds, which do not pay current interest, but rather are priced at a discount from their face values and their values accrete over time to face value at maturity. The market prices of debt securities fluctuate depending on factors such as interest rates, credit quality, and maturity. In general, market prices of debt securities decline when interest rates rise and increase when interest rates fall. The longer the time to a bond's maturity, the greater its interest rate risk.

**Bank Obligations** including bonds and certificates of deposit may be vulnerable to setbacks or panics in the banking industry. Banks and other financial institutions are greatly affected by interest rates and may be adversely affected by downturns in the U.S. and foreign economies or changes in banking regulations.

**Municipal Bonds** are debt obligations generally issued to obtain funds for various public purposes, including the construction of public facilities. Municipal bonds pay a lower rate of return than most other types of bonds. However, because of a municipal bond's tax-favored status, investors should compare the relative after-tax return to the after-tax return of other bonds, depending on the investor's tax bracket. Investing in municipal bonds carries the same general risks as investing in bonds in general. Those risks include interest rate risk, reinvestment risk, inflation risk, market risk, call or redemption risk, credit risk, and liquidity and valuation risk.

**Options and other derivatives** carry many unique risks, including time sensitivity, and can result in the complete loss of principal. While covered call writing does provide a partial hedge to the stock against which the call is written, the hedge is limited to the amount of cash flow received when writing the option. When selling covered calls, there is a risk the underlying position may be called away at a price lower than the current market price.

**Exchange-Traded Funds** prices may vary significantly from the Net Asset Value due to market conditions. Certain Exchange Traded Funds may not track underlying benchmarks as expected. ETFs are also subject to the following risks: (i) an ETF's shares may trade at a market price that is above or below their net asset value; (ii) the ETF may employ an investment strategy that utilizes high leverage ratios; or (iii) trading of an ETF's shares may be halted if the listing exchange's officials deem such action appropriate, the shares are delisted from the exchange, or the activation of market-wide "circuit breakers" (which are tied to large decreases in stock prices) halts stock trading generally. The Adviser has no control over the risks taken by the underlying funds in which the Clients invest.

**Mutual Funds:** When a Client invests in open-end mutual funds or ETFs, the Client indirectly bears its proportionate share of any fees and expenses payable directly by those funds. Therefore, the Client will incur higher expenses, many of which may be duplicative. In addition, the Client's overall portfolio may be affected by losses of an underlying fund and the level of risk arising from the investment practices of an underlying fund (such as the use of derivatives).

**Real Estate Investments:** Investing in real estate, either directly or through an investment vehicle such as Limited Partnership fund or a REIT, may carry many unique risks, and can result in losses greater than the principal invested. Risks include, but are not limited to, tenant placement and turnover, legal risk, economic risk, late and/or non-payment of rent, loss of value, depreciation, liquidity risk, lumpy cash flows, and real estate structure/maintenance risk. Real estate direct investment, real estate funds, and/or REITs may be used to diversify a portfolio because the real estate asset(s) may have a low correlation with the investments in the portfolio. To find the real estate that can fit into an asset allocation strategy requires significant research. A REIT or real estate

fund can invest in different types of properties, in various locations using complex strategies. The commission paid to invest in a REIT will reduce the investment's return.

**Alternative Investments.** Less traditional assets (sometimes called “alternative investments”) may help clients construct a long term portfolio--in combination with more traditional assets like stocks and bonds--that has higher expected returns and/or lower risk. This is because alternative investments, relative to a more traditional stock/bond portfolio, may have (a) higher expected returns, (b) higher expected risk, and/or (c) lower correlation to a stocks/bonds portfolio. Assets classes that may be utilized in client investment portfolios include, but are not limited to:

- (a) Commodities,
- (b) Currencies (which includes Cryptocurrencies),
- (c) Direct Lending,
- (d) Hedge Funds,
- (e) Precious Metals,
- (f) Private Equity,
- (g) Systematic Investment Strategies,
- (h) Venture Capital, and/or
- (i) Volatility Investments.

Alternative Investments may be accessed in multiple ways, including, but not limited to, Direct Investment, Exchange Traded Funds, Mutual Funds, Pooled Investment Vehicles, Private Investment Funds, and/or Publicly-traded Derivatives (including Futures). Risks include, but are not limited to, concentration risk, credit/default risk, high volatility and/or frequency changes in volatility, inflation, investor concentration, legal risk, limited markets, liquidity risk, long-term investment commitments, market risk, strategy risk, supply/demand constraints, turnover risk, taxation risk. The taxation of Alternative Investments is also important, and may vary by factors such as investment holding period, asset class, and how the asset is accessed. \

**Structured Products.** Structured products are securities derived from another asset, such as a security or a basket of securities, an index, a commodity, a debt issuance, or a foreign currency. Structured products frequently limit the upside participation in the reference asset. Structured products are senior unsecured debt of the issuing bank and subject to the credit risk associated with that issuer. This credit risk exists whether or not the investment held in the account offers principal protection. The creditworthiness of the issuer does not affect or enhance the likely performance of the investment other than the ability of the issuer to meet its obligations. Any payments due at maturity are dependent on the issuer's ability to pay. In addition, the trading price of the security in the secondary market, if there is one, may be adversely impacted if the issuer's credit rating is downgraded. Some structured products offer full protection of the principal invested, others offer only partial or no protection. Investors may be sacrificing a higher yield to obtain the principal guarantee. In addition, the principal guarantee relates to nominal principal and does not offer inflation protection. An investor in a structured product never has a claim on the underlying investment, whether a security, zero coupon bond, or option. There may be little or no secondary market for the securities and information regarding independent market pricing for the securities may be limited. This is true even if the product has a ticker symbol or has been approved for listing on an exchange. Tax treatment of structured products may be different from other investments held in the account (e.g., income may be taxed as ordinary income even though payment is not received until maturity). Structured CDs that are insured by the FDIC are subject to applicable FDIC limits.

## Item 9: Disciplinary Information

### **Criminal or Civil Actions**

NWM and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

NWM and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

NWM and its management have not been involved in legal or disciplinary events that are material to a Client's or prospective Client's evaluation of NWM or the integrity of its management.

## Item 10: Other Financial Industry Activities and Affiliations

No NWM employee is registered, or has an application pending to register, as a broker-dealer or a registered representative of a broker-dealer.

No NWM employee is registered, or has an application pending to register, as a futures commission merchant, commodity pool operator, or a commodity trading advisor.

NWM does not have any related parties. As a result, we do not have a relationship with any related parties.

NWM only receives compensation directly from Clients. We do not receive compensation from any outside source. We do not have any conflicts of interest with any outside party.

Kyle Newell is currently a licensed insurance agent, however, he no longer sells any insurance products, and is not affiliated with any insurance companies. Kyle Newell will not sell any insurance products to clients or prospective clients of NWM.

Kyle Newell also operates a personal financial coaching business through which he also publishes online courses related to personal finance, offers speaking engagements, and has a published book for sale. These are not investment related, and customers of these engagements may become advisory clients of NWM at any point in time. This activity may account for up to 10% of his time during normal business hours.

## Item 11: Code of Ethics, Participation or Interest in Client Transactions and Personal Trading

As a fiduciary, our firm and its associates have a duty of utmost good faith to act solely in the best interests of each Client. Our Clients entrust us with their funds and personal information, which in turn places a high standard on our

conduct and integrity. Our fiduciary duty is a core aspect of our Code of Ethics and represents the expected basis of all of our dealings. The firm also adheres to the Code of Ethics and Professional Responsibility adopted by the CFP® Board of Standards Inc., and accepts the obligation not only to comply with the mandates and requirements of all applicable laws and regulations but also to take responsibility to act in an ethical and professionally responsible manner in all professional services and activities.

### **Code of Ethics Description**

This code does not attempt to identify all possible conflicts of interest, and literal compliance with each of its specific provisions will not shield associated persons from liability for personal trading or other conduct that violates a fiduciary duty to advisory Clients. A summary of the Code of Ethics' Principles is outlined below.

- Integrity - Associated persons shall offer and provide professional services with integrity.
- Objectivity - Associated persons shall be objective in providing professional services to Clients.
- Competence - Associated persons shall provide services to Clients competently and maintain the necessary knowledge and skill to continue to do so in those areas in which they are engaged.
- Fairness - Associated persons shall perform professional services in a manner that is fair and reasonable to Clients, principals, partners, and employers, and shall disclose conflict(s) of interest in providing such services.
- Confidentiality - Associated persons shall not disclose confidential Client information without the specific consent of the Client unless in response to proper legal process, or as required by law.
- Professionalism - Associated persons' conduct in all matters shall reflect the credit of the profession.
- Diligence - Associated persons shall act diligently in providing professional services.

We periodically review and amend our Code of Ethics to ensure that it remains current, and we require all firm access persons to attest to their understanding of and adherence to the Code of Ethics at least annually. Our firm will provide a copy of its Code of Ethics to any Client or prospective Client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflicts of Interest**

Neither our firm, its associates, or any related person is authorized to recommend to a Client or effect a transaction for a Client, involving any security in which our firm or a related person has a material financial interest, such as in the capacity as an underwriter, adviser to the issuer, etc.

### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Our firm and its “related persons” may buy or sell securities similar to, or different from, those we recommend to Clients for their accounts. In an effort to reduce or eliminate certain conflicts of interest involving the firm or personal trading, our policy may require that we restrict or prohibit associates’ transactions in specific reportable securities transactions. Any exceptions or trading pre-clearance must be approved by the firm principal in advance of the transaction in an account, and we maintain the required personal securities transaction records per regulation.

### **Trading Securities At/Around the Same Time as Client’s Securities**

From time to time, our firm or its “related persons” may buy or sell securities for themselves at or around the same time as clients. This may provide an opportunity for representatives of NWM to buy or sell securities before or after recommending securities to clients resulting in representatives profiting off the recommendations they provide to clients. Such transactions may create a conflict of interest; however, NWM will never engage in trading that operates to the client’s disadvantage if representatives of NWM buy or sell securities at or around the same time as clients.

# Item 12: Brokerage Practices

## **Factors Used to Select Custodians and/or Broker-Dealers**

Newell Wealth Management, LLC does not have any affiliation with Broker-Dealers. Specific custodian recommendations are made to the Client based on their need for such services. We recommend custodians based on the reputation and services provided by the firm.

In recommending broker-dealers, we have an obligation to seek the “best execution” of transactions in Client accounts. The determinative factor in the analysis of best execution is not the lowest possible commission cost, but whether the transaction represents the best qualitative execution, taking into consideration the full range of the broker-dealer’s services. The factors we consider when evaluating a broker-dealer for best execution include, without limitation, the broker-dealer’s:

- Execution capability;
- Commission rate;
- Financial responsibility;
- Responsiveness and customer service;
- Custodian capabilities;
- Research services/ancillary brokerage services provided; and
- Any other factors that we consider relevant.

With this in consideration, our firm recommends Charles Schwab & Co., Inc. (“Schwab”), an independent and unaffiliated SEC-registered broker-dealer firm and member of the Financial Industry Regulatory Authority (“FINRA”) and the Securities Investor Protection Corporation (“SIPC”). Although clients may request us to use a broker-dealer of their choosing, we generally recommend that clients open brokerage accounts with Schwab. We are not affiliated with Schwab. The Client will ultimately make the final decision of the Custodian to be used to hold the Client’s investments by signing the selected broker-dealer’s account opening documentation.

### **1. Research and Other Soft-Dollar Benefits**

Our qualified custodian(s) used for investment management may provide us with certain brokerage and research products and services that qualify as “brokerage or research services” under Section 28(e) of the Securities Exchange Act of 1934 (“Exchange Act”). This is commonly referred to as a “soft dollar” arrangement. These research products and/or services will assist us in our investment decision making process. Such research generally will be used to service all of our client accounts, but brokerage charges paid by the client may be used to pay for research that is not used in managing that specific client’s account.

### **2. Brokerage for Client Referrals**

We receive no referrals from a broker-dealer or third party in exchange for using that broker-dealer or third party.

### **3. Clients Directing Which Broker/Dealer/Custodian to Use**

We do recommend a specific custodian for Clients to use, however, Clients may custody their assets at a custodian of their choice. Clients may also direct us to use a specific broker-dealer to execute transactions. By allowing Clients to choose a specific custodian, we may be unable to achieve the most favorable execution of Client transactions and this may cost Clients money over using a lower-cost custodian.

## **The Custodian and Brokers We Use (Charles Schwab)**

The custodian and brokers we use maintain custody of your assets that we manage, although we may be deemed to have limited custody of your assets due to our ability to withdraw fees from your account (see Item 15 – Custody, 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, many mutual funds and ETFs) may not incur Schwab commissions or transaction fees. NWM operates accounts under a Wrap Fee Program that absorbs trading fees charged by Schwab. Schwab is also compensated by earning interest on the uninvested cash in your account in Schwab's Cash Features Program.

**Products and services available to us from Schwab:** Schwab Advisor Services is Schwab's business serving independent investment advisory firms like us. 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. 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. Following is a more detailed description of Schwab's support services:

**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 may not directly benefit you:** Schwab also makes available to us other products and services that benefit us but may not directly benefit you or your account. These products and services assist us in managing and administering our clients' accounts. They include investment research, both Schwab's own and that of third parties. We may 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, compliance, legal, and business needs
- Publications and conferences on practice management and business succession do not require that you maintain your account with Schwab, based on our interest in receiving Schwab's services that benefit our business and Schwab's payment for services for which we would otherwise have to pay rather than based on your interest in receiving the best value in custody services and the most favorable execution of your transactions. This is a potential conflict of interest. We believe, however, that our selection 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 (see "How we select brokers/ custodians") and not Schwab's services that benefit only us.

## **The Custodian and Brokers We Use (SEI)**

SEI (NASDAQ: SEIC) is a leading global provider of asset management, investment processing, and investment operations for institutional and personal wealth management. Our products and services help corporations, financial institutions and individuals like you to create and manage wealth. Main office and corporate headquarters are in Oaks, Pennsylvania, USA, near Philadelphia. SEI operates from offices in Canada, Hong Kong, Ireland, the Netherlands, South Africa, Dubai and the United Kingdom.

Your financial advisor has established a relationship with SEI Private Trust Company (SPTC), a federally chartered, limited purpose savings association that provides custodial and personal trust services. It adheres to extensive federally mandated controls, which are audited by independent and internal auditors and designed to prevent fraudulent activity.

Since SEI Private Trust Company is a trust institution – not a bank or brokerage firm – your assets are segregated from SEI's and they are custodied in your name. This means trust-company creditors have no claim to your assets. Since January 2001, high-net-worth investors have relied on SEI Private Trust Company, in cooperation with their financial advisors, for confidentiality and safekeeping of their assets as they travel to their financial destinations. And we pledge to continue to earn that trust by providing security and safety for your assets at every step along the way.

*\*Investments held in a trust account are not protected from loss of value or from losses resulting from the management strategy employed. There is no assurance the goals of the strategies discussed will be met. Diversification may not protect against market risk.*

## **Aggregating (Block) Trading for Multiple Client Accounts**

Generally, we combine multiple orders for shares of the same securities purchased for advisory accounts we manage (this practice is commonly referred to as "block trading"). We will then distribute a portion of the shares to participating accounts in a fair and equitable manner. The distribution of the shares purchased is typically proportionate to the size of the account, but it is not based on account performance or the amount or structure of management fees. Subject to our discretion, regarding particular circumstances and market conditions, when we combine orders, each participating account pays an average price per share for all transactions and pays a proportionate share of all transaction costs. Accounts owned by our firm or persons associated with our firm may participate in block trading with your accounts; however, they will not be given preferential treatment.

# **Item 13: Review of Accounts**

Kyle Newell, Owner and CCO of NWM, will work with Clients to obtain current information regarding their assets and investment holdings and will review this information as part of our financial planning services. NWM does not provide specific reports to financial planning Clients, other than financial plans.

Client accounts with the Investment Advisory Service will be reviewed regularly on an annual basis by Kyle Newell, Owner and CCO. The account is reviewed with regards to the Client's investment policies and risk tolerance levels. Events that may trigger a special review would be unusual performance, addition or deletions of Client imposed restrictions, excessive draw-down, volatility in performance, or buy and sell decisions from the firm or per Client's needs.

Clients will receive trade confirmations from the broker(s) for each transaction in their accounts as well as monthly or quarterly statements and annual tax reporting statements from their custodian showing all activity in the accounts, such as receipt of dividends and interest.

NWM will provide written reports to Investment Advisory Clients on an annual basis. We urge Clients to compare these reports against the account statements they receive from their custodian.

## Item 14: Client Referrals and Other Compensation

We do not receive any economic benefit, directly or indirectly, from any third party for advice rendered to our Clients. Nor do we, directly or indirectly, compensate any person who is not advisory personnel for Client referrals.

## Item 15: Custody

NWM does not accept custody of Client funds except in the instances of 1) withdrawing Client fees and 2) for client-authorized 3rd-party standing letters of authorization (SLOA).

For Client accounts in which NWM directly debits their advisory fee:

- i. NWM will send a copy of its invoice to the custodian at the same time that it sends the Client a copy.
- ii. The custodian will send at least quarterly statements to the Client showing all disbursements for the account, including the amount of the advisory fee.
- iii. The Client will provide written authorization to NWM, permitting them to be paid directly for their accounts held by the custodian.

For Clients accounts in which NWM allows third-party SLOAs to be established, NWM complies with each of the seven safeguards outlined in the SEC's no action letter dated February 21, 2017 that permit the exclusion of these accounts from the requirement for an annual surprise audit by an independent public accountant. Those safeguards are as follows:

- i. The client provides an instruction to the qualified custodian, in writing, that includes the client's signature, the third party's name, and either the third party's address or the third party's account number at a custodian to which the transfer should be directed.
- ii. The client authorizes the investment adviser, in writing, either on the qualified custodian's form or separately, to direct transfers to the third party either on a specified schedule or from time to time.
- iii. The client's qualified custodian performs appropriate verification of the instruction, such as a signature review or other method to verify the client's authorization, and provides a transfer of funds notice to the client promptly after each transfer.
- iv. The client has the ability to terminate or change the instruction to the client's qualified custodian.
- v. The investment adviser has no authority or ability to designate or change the identity of the third party, the address, or any other information about the third party contained in the client's instruction.
- vi. The investment adviser maintains records showing that the third party is not a related party of the investment adviser or located at the same address as the investment adviser.

- vii. The client's qualified custodian sends the client, in writing, an initial notice confirming the instruction and an annual notice reconfirming the instruction.

Clients should receive at least quarterly statements from the broker-dealer, bank, or another qualified custodian that holds and maintains Client's investment assets. We urge you to carefully review such statements and compare such official custodial records to the account statements or reports that we may provide to you. Our statements or reports may vary from custodial statements based on accounting procedures, reporting dates, or valuation methodologies of certain securities.

## Item 16: Investment Discretion

For those Client accounts where we provide Investment Management Services, we maintain discretion over Client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to Clients in detail when an advisory relationship has commenced. At the start of the advisory relationship, the Client will execute a Limited Power of Attorney, which will grant our firm discretion over the account. Additionally, the discretionary relationship will be outlined in the advisory contract and signed by the Client.

## Item 17: Voting Client Securities

We do not vote Client proxies. Therefore, Clients maintain exclusive responsibility for (1) voting proxies, and (2) acting on corporate actions pertaining to the Client's investment assets. The Client shall instruct the Client's qualified custodian to forward to the Client copies of all proxies and shareholder communications relating to the Client's investment assets. If the Client would like our opinion on a particular proxy vote, they may contact us at the number listed on the cover of this brochure.

In most cases, you will receive proxy materials directly from the account custodian. However, in the event we were to receive any written or electronic proxy materials, we would forward them directly to you by mail, unless you have authorized our firm to contact you by electronic mail, in which case, we would forward you any electronic solicitation to vote proxies.

## Item 18: Financial Information

Registered Investment Advisers are required in this Item to provide you with certain financial information or disclosures about our financial condition. We have no financial commitment that impairs our ability to meet contractual and fiduciary commitments to Clients, and we have not been the subject of a bankruptcy proceeding.

We do not have custody of Client funds or securities or require or solicit prepayment of more than \$500 in fees per Client six months in advance.

# Item 19: Requirements for State-Registered Advisers

## Kyle Newell

Born: 1987

### Educational Background

- 2008 – B.A., Physics, University of Florida
- 2021 – Masters, Personal Financial Planning, The College for Financial Planning

### Business Experience

- 10/2021 – Present, Newell Wealth Management, LLC, Owner and CCO
- 05/2018 – 02/2022, LPL, Wealth Advisor
- 11/2014 – 05/2018, TIAA, Wealth Management Advisor
- 05/2011 – 11/2014, Merrill Lynch, Financial Advisor

### Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP® , and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## **Other Business Activities**

Kyle Newell is writing a finance-related book. This is done outside of trading hours and consists of less than 10% of his time.

## **Performance-Based Fees**

NWM is not compensated by performance-based fees.

## **Material Disciplinary Disclosures**

No management person at Newell Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## **Material Relationships That Management Persons Have With Issuers of Securities**

Newell Wealth Management, LLC, nor Kyle Newell, have any relationship or arrangement with issuers of securities, in addition to what is described in Item 10.

## **Additional Compensation**

Kyle Newell does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through NWM.

## **Supervision**

Kyle Newell, as Owner and Chief Compliance Officer of NWM, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## **Requirements for State Registered Advisers**

Kyle Newell has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or bankruptcy petition.



# Newell Wealth Management, LLC

213 South Dillard Street  
Suite #150H  
Winter Garden, FL 34787

Dated February 26, 2025

Form ADV Part 2B – Brochure Supplement

(407) 337-7128

*For*

**Kyle Newell 5932772**

Owner and Chief Compliance Officer

This brochure supplement provides information about Kyle Newell that supplements Newell Wealth Management, LLC (“NWM”) brochure. A copy of that brochure precedes this supplement. Please contact Kyle Newell if the NWM brochure is not included with this supplement or if you have any questions about the contents of this supplement.

Additional information about Kyle Newell is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) which can be found using the identification number 5932772.

# Item 2: Educational Background and Business Experience

## Kyle Newell

Born: 1987

### Educational Background

- 2008 – B.A., Physics, University of Florida
- 2021 – Masters, Personal Financial Planning, The College for Financial Planning

### Business Experience

- 10/2021 – Present, Newell Wealth Management, LLC, Owner and CCO
- 05/2018 – 02/2022, LPL, Wealth Advisor
- 11/2014 – 05/2018, TIAA, Wealth Management Advisor
- 05/2011 – 11/2014, Merrill Lynch, Pierce, Fenner & Smith, Inc., Financial Advisor

### Professional Designations, Licensing & Exams

**CFP (Certified Financial Planner)®:** The CERTIFIED FINANCIAL PLANNER™, CFP®, and federally registered CFP (with flame design) marks (collectively, the “CFP® marks”) are professional certification marks granted in the United States by the Certified Financial Planner Board of Standards, Inc. (“CFP Board”).

The CFP® certification is a voluntary certification; no federal or state law or regulation requires financial planners to hold CFP® certification. It is recognized in the United States and a number of other countries for its (1) high standard of professional education; (2) stringent code of conduct and standards of practice; and (3) ethical requirements that govern professional engagements with Clients. Currently, more than 71,000 individuals have obtained CFP® certification in the United States.

To attain the right to use the CFP® marks, an individual must satisfactorily fulfill the following requirements:

- Education – Complete an advanced college-level course of study addressing the financial planning subject areas that CFP Board’s studies have determined as necessary for the competent and professional delivery of financial planning services, and attain a Bachelor’s Degree from a regionally accredited United States college or university (or its equivalent from a foreign university). CFP Board’s financial planning subject areas include insurance planning and risk management, employee benefits planning, investment planning, income tax planning, retirement planning, and estate planning;
- Examination – Pass the comprehensive CFP® Certification Examination. The examination includes case studies and Client scenarios designed to test one’s ability to correctly diagnose financial planning issues and apply one’s knowledge of financial planning to real-world circumstances;
- Experience – Complete at least three years of full-time financial planning-related experience (or the equivalent, measured as 2,000 hours per year); and

- Ethics – Agree to be bound by CFP Board’s *Standards of Professional Conduct*, a set of documents outlining the ethical and practice standards for CFP® professionals.

Individuals who become certified must complete the following ongoing education and ethics requirements in order to maintain the right to continue to use the CFP® marks:

- Continuing Education – Complete 30 hours of continuing education hours every two years, including two hours on the *Code of Ethics* and other parts of the *Standards of Professional Conduct*, to maintain competence and keep up with developments in the financial planning field; and
- Ethics – Renew an agreement to be bound by the *Standards of Professional Conduct*. The *Standards* prominently require that CFP® professionals provide financial planning services at a fiduciary standard of care. This means CFP® professionals must provide financial planning services in the best interests of their Clients.

CFP® professionals who fail to comply with the above standards and requirements may be subject to CFP Board’s enforcement process, which could result in suspension or permanent revocation of their CFP® certification.

## Item 3: Disciplinary Information

No management person at Newell Wealth Management, LLC has ever been involved in an arbitration claim of any kind or been found liable in a civil, self-regulatory organization, or administrative proceeding.

## Item 4: Other Business Activities

Kyle Newell is writing a finance-related book. This is done outside of trading hours and consists of less than 10% of his time.

## Item 5: Additional Compensation

Kyle Newell does not receive any economic benefit from any person, company, or organization, in exchange for providing Clients advisory services through NWM.

## Item 6: Supervision

Kyle Newell, as Owner and Chief Compliance Officer of NWM, is responsible for supervision. He may be contacted at the phone number on this brochure supplement.

## Item 7: Requirements for State Registered Advisers

Kyle Newell has NOT been involved in an arbitration, civil proceeding, self-regulatory proceeding, administrative proceeding, or bankruptcy petition.