

## SEPTEMBER 29, 2020: FORM CRS (CLIENT RELATIONSHIP SUMMARY)

### A SUMMARY OF YOUR ADVISORY RELATIONSHIP WITH CORRECT CAPITAL WEALTH MANAGEMENT, LLC

Correct Capital Wealth Management, LLC, is registered with the Securities and Exchange Commission (SEC) as an investment adviser. Brokerage and investment advisory services and fees differ, and it is essential for you to understand these differences. Free and simple tools are available to research firms and our Financial Professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### ITEM 2 – RELATIONSHIPS AND SERVICES

##### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our Firm offers investment advisory services on a discretionary and non-discretionary basis. In a discretionary account, you have granted written investment authority to your Financial Professional to execute purchase and sell orders in your advisory accounts without consulting with you first. You may limit our discretion, such as by imposing reasonable restrictions on investing in certain securities or groups of securities. If deemed appropriate for you, our Firm will recommend utilizing an independent Third Party Money Manager (“TPMM”) to aid in the implementation of investment strategies for the client’s portfolio. In a non-discretionary account, you have not granted written trading authority to your Financial Professional, and he or she will consult with you before executing trades in your account, as the retail client, you make the ultimate decision regarding the purchase or sale of your investments. Our Firm requires a minimum portfolio value of \$500,000 in order to provide advisory services to you. This minimum portfolio value requirement is negotiable. Our Firm monitors your investment advisory accounts, and specific investments within your accounts, on an ongoing basis to align with your investment goals. This service is included as part of the Firm’s standard advisory services. Our Firm provides general investment recommendations, on a limited basis to our clients. In a consulting engagement, you will be required to select your own investment managers, custodian, and/or insurance companies for the implementation of consulting recommendations.

##### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

FOR MORE INFORMATION REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 4, 7, 13 AND 16

#### ITEM 3 – FEES, COSTS, CONFLICTS, AND STANDARD OF CONDUCT

##### WHAT FEES WILL I PAY?

Our Firm receives a fee as compensation for providing investment advisory services on your account. The investment management fee includes investment management supervision, trade entry, and other account maintenance and/or service activities. Our investment management fees are based on a percentage of the total account value. Our annual investment advisory fee varies between 50 and 150 basis points (0.50%- 1.50%), billed in advance, on a quarterly basis. You pay this fee even if you don’t buy or sell investments. The more assets in your advisory account, the more you will pay in fees, and therefore, the Firm has an incentive to encourage you to increase the asset value in your account. The custodian will charge transaction costs, custodial fees, redemption fees, retirement plan and administrative fees, or commissions. Our other Firm fees are billed as follows: TPMM, fees and billing methods are outlined in each respective TPMM’s Brochure and Advisory Contract. You pay an ongoing fee directly to the TPMM based upon a percentage of your assets under management with respect to each TPMM. Fees for consulting services are negotiated on a fixed dollar amount. For wrap fee program accounts, you will pay us a single asset-based fee for advisory services. This fee also covers most transaction costs and certain administrative and custodial costs associated with your investments. If you expect to trade infrequently or to pursue a “buy and hold” strategy, a wrap fee program may cost you more than paying for the program’s services separately. 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.

##### QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:

- 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?

FOR MORE INFORMATION REFER TO OUR FIRM’S ADV PART 2A BROCHURE - ITEM 5

##### 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. 1) Asset-based fees present a conflict because our Firm is incentivized by encouraging you to invest additional funds in your advisory accounts. Asset-based fee compensation also poses a conflict when: a) Advising you to rollover a 401(k) balance, when equivalent and less costly options are available if funds are left with the employer's fund manager. b) Advising against making a large charitable contribution to get a tax deduction (but decrease assets under management). c) Advising you to take a margin position in your managed account and charging fees on the margin balance. Other conflicts to consider are: 2) Some of our firm's financial professionals are registered representatives of an unaffiliated broker-dealer, and they may offer you brokerage services through the unaffiliated broker-dealer or advisory services through our firm. Brokerage and advisory services are different, and the fees our firm and the broker-dealer charge for those services are different. Registered representatives charge a transaction-based commission each time they buy or sell a security in a brokerage account. As a result, they have an incentive to trade as much as possible in order to increase their compensation. 3) Our Firm utilizes solicitors and pays compensation to independent third parties for the referral of clients to our Firm. 4) Our Firm allows our Financial Professionals to trade in their personal accounts and may invest in the same securities as clients. However, all our Financial Professionals personal securities accounts are supervised on an ongoing basis. 5) Some of the products, services, and other benefits provided by your custodians benefit our Firm and may not benefit you or your account. If you have questions about whether any of these situations could apply to your investments, ask your Financial Professional.

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**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 5, 10, 11, AND 14

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**HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

Our Firm's Financial Professionals are compensated by the investment services fees as described above in Item 3 Fee section. This compensation is based on the amount of assets they service, the amount of time spent, and the complexity required to meet the client's needs or revenue based on the recommendations provided by our Financial Professionals. Some of our Financial Professionals are insurance licensed and receive commissions, trails, or other compensation from the respective insurance companies as a result of effecting insurance transactions. However, you have the right to decide whether to act on the recommendation. We recognize our duty to place your interests first and have established policies in this regard to avoid any conflicts of interest. When our Financial Professionals act as a registered representative of a broker-dealer, our Financial Professionals receive commissions in connection with the transactions made in your account. While some of our Firm's Financial Professionals are engaged in outside business activities, we are required to disclose material outside business activities and any conflict it may pose to you. Our Firm supervises the business activities of our Financial Professionals through our compliance program. All Financial Professionals are required to follow a Code of Conduct to mitigate any conflicts to you.

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**ITEM 4 – DISCIPLINARY HISTORY**

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**DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE LEGAL OR DISCIPLINARY HISTORY?**

Yes, some do. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

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**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

- As a Financial Professional, do you have any disciplinary history? For what type of conduct?

FOR MORE INFORMATION REFER TO OUR FIRM'S ADV PART 2A BROCHURE - ITEM 9

FOR ADDITIONAL INFORMATION ABOUT OUR SERVICES OR AN UP TO DATE COPY OF THIS CLIENT RELATIONSHIP SUMMARY, PLEASE CONTACT:

**CORRECT CAPITAL WEALTH MANAGEMENT, LLC**  
**130 SOUTH BEMISTON AVENUE, SUITE 602**  
**CLAYTON, MO 63105**  
**314-930-4015**  
**WWW.CORRECTCAP.COM**

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**QUESTIONS TO ASK YOUR FINANCIAL PROFESSIONAL:**

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

## Is A Brokerage Account Right For You?

**We are Purshe Kaplan Sterling Investments, a broker-dealer registered with the Securities and Exchange Commission. We are a member of the Financial Industry Regulatory Authority (FINRA) and the Securities Investor Protection Corporation (SIPC). We provide brokerage accounts and services. We are not an investment advisor.** Brokerage and advisory services and fees differ and it is important to understand the differences.

Free and simple tools are available to research firms and financial professionals at [investor.gov/CRS](http://investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

**Relationships and Services.** *What investment services and advice can you provide me?*

We offer brokerage services to retail investors. You can open a brokerage account in which you can buy and sell securities and/or you may open an account directly with an issuer (like a Mutual Fund). Many of the securities we sell are generally described in the "Fees" section below. Additional information regarding our services, accounts and investments can be found at [www.pksinvest.com](http://www.pksinvest.com). You may select investments or we may recommend investments for your account, but the ultimate investment decision as to your investment strategy and the purchase or sale of investments will be yours.

*Account Monitoring:* Unlike advisory accounts, we do not monitor your investments on an ongoing basis.

*Limited Investment Offerings:* Although we offer a broad range of products, including some proprietary products, we do not offer all products of every type. For example, we offer mutual funds and variable annuities, but not every mutual fund and not every variable annuity product.

*Account Minimums and Other Requirements:* We do not impose any account minimums. However, our clearing firm and specific product issuers may impose account minimums that we must comply with.

*Ask your financial professional:* *Given my financial situation, should I choose a brokerage 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?**

The fees you pay are based on the amount you buy or sell and not the total value of your account. You are charged more when there are more trades in your account, so we have an incentive to encourage you to trade often.

With stocks or exchange-traded funds, this fee is usually a commission that **may be up to 5%** of the transaction. With other investments, such as bonds, this fee might be part of the price you pay for the investment (called a "**mark-up**" or "**mark down**"). With mutual funds, this fee (typically called a "**load**") reduces the amount of your investment and **may be up to 8.5%**. Mutual funds with lower up-front charges typically carry higher ongoing fees. For alternative investments, such as REITs or other products purchased directly from an issuer, the **commission may be up to 10%**. This can immediately reduce your initial investment. For variable annuities and insurance, the **commission may be up to 8%**. Unlike mutual funds and alternative investments, the commission your representative receives for placing your annuity with the carrier does not reduce your initial invested amount. In each of these transactions, you will receive a prospectus or other offering document in advance or subsequent trade confirmation that details the amount of the commission or load. Some investments (such as mutual funds and variable annuities) 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. These fees are described in detail in a prospectus or other offering document that you receive when you purchase an investment.

We charge you additional fees, such as ticket charges, custodian fees, account maintenance fees, and account inactivity fees. A list of commissions and fees is available at [www.pksinvest.com](http://www.pksinvest.com). 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.

*Ask your financial professional: 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 providing recommendations? How else does your firm make money and what conflicts of interest do you have?**

*When we provide you with a recommendation*, we have to act in your best interest and not place our interests ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendation we provide to you. Here is an example to help you understand what this means.

**Proprietary Products** are products owned or sponsored by us or an affiliated company. We have a greater incentive to recommend Proprietary Products we offer because we or an affiliated company make additional money when you buy the product.

**Third-party Payments.** We receive direct payments from third parties when you invest in certain products, such as mutual funds. We have an incentive to recommend products that pay additional compensation to us over products that pay a lesser amount or none at all.

**Revenue Sharing** is where a company that sponsors or manages another company you invest in shares a portion of management or other fees it earns from your account. We have an incentive to recommend products that share with us revenue received from your account over products that pay a lesser amount or none at all.

**Principal Trading.** Primarily with bonds or fixed income products, we have an incentive to act against your best interests to generate additional compensation.

This summary does not detail all of our conflicts of interest or all material facts regarding our conflicts of interest. For additional information on our conflicts of interest, please visit [www.pksinvest.com/regbidisclosures](http://www.pksinvest.com/regbidisclosures).

*Ask your financial professional: How might your conflicts of interest affect me, and how will you address them?*

### **How Do Your Financial Professionals Make Money?**

Our Financial Professionals make money by sharing in a percentage of the commission or load you pay us when you purchase a security. Commissions and loads are described in the *Fees* section above. Financial Professionals who generate higher commissions for the Firm receive a higher percentage share of the commissions. *Therefore, Financial Professionals have an incentive to increase sales in your and other client accounts.*

### **Do You or Your Financial Professionals Have Legal or Disciplinary History?**

**Yes.** Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

### **Additional Information**

For additional up to date information about our brokerage services, please visit [www.pksinvest.com](http://www.pksinvest.com) or call 800-801-6851. For a copy of this Form CRS, please visit [www.pksinvest.com/regbidisclosures](http://www.pksinvest.com/regbidisclosures). If you have received this form electronically and prefer a paper copy, please call us at 800-801-6851. If you have a problem with your investments, account or financial professional, contact us in writing at [complianceinfo@pksinvest.com](mailto:complianceinfo@pksinvest.com) or by mail at 80 State St. Albany, NY 12207.

*Ask your financial professional: 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?*