



# SEASONS *of* ADVICE<sup>®</sup> WEALTH MANAGEMENT

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**Firm Disclosure Brochure  
March 28, 2022**

**This brochure provides information about the qualifications and business practices of SOA Wealth Advisors, LLC d/b/a Seasons of Advice Wealth Management (“SOAWM”, “we”, “us” or the “Firm”). If you have any questions about the contents of this brochure, please contact us at (212) 977-3111 and/or [info@soawealth.com](mailto:info@soawealth.com).**

**The information in this brochure has not been approved or verified by the United States Securities and Exchange Commission or by any state securities authority. Additional information about the Firm also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Item 2 Material Changes

### **March 2022:**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions, LLC (“FTCS”). FTCS is compensated by sharing in the revenue earned by such third-party institutions for serving our clients. Further information on this conflict of interest is available in Items 4, 5, and 10 of this Brochure.

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## Item 4 Advisory Business

### **SOA WEALTH ADVISORS, LLC**

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SOA Wealth Advisors, LLC was organized in 2020 as the successor to the investment advisory business founded in 2016 by Charles Hamowy, Christopher Conigliaro and Matthew Woolf.

SOAWM is part of the Focus Financial Partners, LLC (“Focus LLC”) partnership. Specifically, SOAWM is a wholly owned subsidiary of Focus Operating, LLC (“Focus Operating”), which is a wholly owned subsidiary of Focus LLC. Focus Financial Partners Inc. (“Focus Inc.”) is the sole managing member of Focus LLC and is a public company traded on the NASDAQ Global Select Market. Focus Inc. owns approximately two-thirds of the economic interests in Focus LLC.

Focus Inc. has no single 25% or greater shareholder. Focus Inc. is the managing member of Focus LLC and has 100% of its governance rights. Accordingly, all governance is through the voting rights and Board at Focus Inc.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the “Focus Partners”), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

SOAWM is managed by Charles Hamowy, Christopher Conigliaro and Matthew Woolf (“SOAWM Principals”), pursuant to a management agreement between Lemonpeel Partners, LLC and SOAWM. The SOAWM Principals serve as officers of SOAWM and are responsible for the management, supervision and oversight of SOAWM.

SOAWM generally provides investment advisory services to individuals, high net worth individuals, trusts, small business owners, professionals, traditional and nontraditional families and small businesses. Although there is no minimum account size, a typical client relationship will have at least \$100,000.

As of December 31, 2021 SOAWM had the following Regulatory Assets Under Management:

- \$ 901,718,400 in Discretionary Regulatory Assets Under Management;
- \$ 42,393,000 in Non-Discretionary Regulatory Assets Under Management; and
- \$ 944,111,400 in Total Regulatory Assets Under Management.

### **Financial Planning**

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We bring a distinctive approach to a traditional discipline. We address your finances according to the seasonal flow of your life — and your money. The Seasons of Advice process has a natural rhythm, one that aligns with the way you experience life. By creating a context that is constant and reliable, all financial matters receive proper consideration, so you can make more effective choices and keep your wealth-building momentum moving forward.

We offer detailed financial planning to develop customized investment plans that more naturally follows the way the brain receives data and processes financial decisions. The program is based on the seasons, and includes:

### *Goal tracking*

The start of a new year is a great time to review life changes and planning assumptions for the upcoming year.

### *Asset allocation*

The onset of spring fever is a perfect time to take a close look at your asset allocation and determine if it still serves you, based on your goals and milestones.

### *Family, security & cash flow*

Summer, which usually finds us relaxing with our families, is a good time to review your family's wealth protection and estate planning strategies.

### *Tax planning*

As the year winds down, it is time to assess your tax strategy and make some year-end tax decisions to manage your liabilities.

As wealth advisors, we tailor our investment advice for each client to address his/her financial goals, objectives and risk tolerance. We endeavor to consider the client's complete financial outlook when making investment recommendations and planning for his/her future. Therefore, we may structure our investment advice in view of any outside investments held by the client, taking into account each investment's effect on the client's total portfolio. At the request of a client, we may perform due diligence and furnish advice on current or potential outside investments or provide investment management services for certain outside investments, which may include ongoing research and analysis, benchmarking and rebalancing.

Our financial planning service includes:

- Personal budgeting and cash flow
- Personal financial statements
- Life and disability insurance consulting
- Investment due diligence, management and portfolio construction
- Financial independence planning
- Estate planning and wealth transfer
- Education and specific goal/need planning
- Foundation management and charitable giving
- Business investment analysis and succession planning

These services may be undertaken on a comprehensive or modular basis.

## WRAP FEE PROGRAMS

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In addition to financial planning services, we offer three investment management programs: The Seasons of Advice Wealth Management Program, The Seasons of Advice Stewardship Personal Values Portfolios,<sup>SM</sup> and The Seasons of Advice ETF Management Program. We offer these services in a “wrap fee” arrangement, where our clients pay us a single fee for our investment advisory services and any transaction fees for trades executed through the program broker-dealer. For additional information regarding these programs, and the investment management services we offer, please refer to our Wrap Fee Program Brochure.

### **Focus Treasury & Credit Solutions**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions (“FTCS”), a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. Please see Items 5 and 10 for a fuller discussion of these services and other important information.

## Item 5 Fees and Compensation

### **Financial Planning Fees**

Financial planning services are generally provided for a fixed annual fee, payable monthly in advance. Our financial planning fee will be specified in our client agreement with you. The fee, which may be as much as \$60,000 per year, is determined on an individualized basis, is negotiable and in some cases may be waived or combined with our investment management fee. Arrangements can be made to deduct the financial planning fee from another account (i.e. pay the fee for a retirement account from a non-retirement account, or to have the fee paid directly to SOAWM).

For information about our investment management fees, please refer to our Wrap Fee Program Brochure.

### **Focus Treasury & Credit Solutions**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions, LLC (“FTCS”). FTCS is compensated by sharing in the revenue earned by such third-party institutions for serving our clients. For non-mortgage loans, FTCS will receive up to 0.50% annually of outstanding loan balances. For mortgage loans, FTCS will receive a one-time payment of up to 1.00% of the mortgage loan amount, up to 0.50% annually of outstanding loan balances, or a combination of the two. FTCS’s earned revenue is indirectly paid by our clients through an increased interest rate charged by the financial institutions or, for cash balances, a lowered yield. The amount of revenue earned by FTCS for these financial solutions will vary over time in response to market conditions, including the interest rate environment, and other factors such as the volume and timing of loan closings. The amount of revenue earned by FTCS for a particular financial solution will also differ from the amount of revenue earned by FTCS for other types of financial solutions. Further information on this conflict of interest is available in Item 10 of this Brochure.

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

Please refer to our Wrap Fee Program Brochure.

## Item 7 Types of Clients

Our financial planning services clients generally are individuals. For information about our investment management clients, please refer to our Wrap Fee Program Brochure.

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

Please refer to our Wrap Fee Program Brochure.

## Item 9 Disciplinary Information

SOAWM is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. SOAWM does not have any required disclosures for this Item.

## Item 10 Other Financial Industry Activities and Affiliations

SOAWM is affiliated with Seasons of Advice Insurance Services, LLC, an insurance agency that offers insurance products including life insurance, long term care insurance, disability insurance, group health, fixed annuities and business interruption insurance. In such capacity Seasons of Advice Insurance Services may offer for sale, insurance-related products to investment advisory clients of SOAWM to be included in a client's managed portfolio or on a commission basis. In addition, certain of SOAWM's representatives, in their individual capacities, serve as licensed insurance agents with various insurance companies, and may, in such individual capacities, recommend the purchase of certain insurance-related products on a commission basis SOAWM's advisory clients.

The recommendation by SOAWM or SOAWM's representatives that a client buy an insurance commission product from Seasons of Advice Insurance Services, LLC and/or SOAWM's representatives presents a conflict of interest, as the receipt of commissions provides an incentive to recommend products based on commissions to be received, rather than on a particular client's need. As a result, SOAWM has procedures in place to require that our representatives believe that any recommendations made by such Supervised Persons be in the best interest of its clients. In addition, no client is under any obligation to purchase any commission products from SOA Insurance Services, LLC and/or SOAWM's representatives. Clients are reminded that they may purchase insurance products recommended by SOAWM through other non-affiliated insurance agents.

As stated earlier in this Brochure, SOAWM is a wholly owned subsidiary of Focus. Focus is also one of several minority investors in SmartAsset, which seeks to match prospective advisory clients with investment advisers. Focus has one director on SmartAsset's board as well as a board observer. SOAWM's payment of a fee to SmartAsset benefits SmartAsset's investors, including Focus, our parent company.

### Focus Treasury & Credit Solutions

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions with the assistance of our affiliate, Focus Treasury & Credit Solutions, LLC ("FTCS"), a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. These third-party financial

institutions are banks and non-banks (the “Network Institutions”) that offer credit and cash management solutions to our clients. Certain other unaffiliated third parties provide administrative and settlement services to facilitate FTCS’s cash management solutions. FTCS acts as an intermediary to facilitate our clients’ access to these credit and cash management solutions.

FTCS receives a portion of the revenue earned by the Network Institutions for providing services to our clients. For non-mortgage loans, FTCS will receive up to 0.50% annually of outstanding loan balances. For mortgage loans, FTCS will receive a one-time payment of up to 1.00% of the mortgage loan amount, up to 0.50% annually of outstanding loan balances, or a combination of the two. FTCS’s earned revenue is indirectly paid by our clients through an increased interest rate charged by the Network Institutions for credit solutions or reduced yield paid by the Network Institutions for cash management solutions. For clients of certain affiliates of Focus Financial Partners, LLC, FTCS has agreed to waive the earned revenue that it receives, which results in a lower interest rate on lending solutions or a higher yield on cash management solutions for those clients. The amount of revenue earned by FTCS for these financial solutions will vary over time in response to market conditions, including the interest rate environment, and other factors such as the volume and timing of loan closings. The amount of revenue earned by FTCS for a particular financial solution will also differ from the amount of revenue earned by FTCS for other types of financial solutions. Such fees are also revenue for our common parent company, Focus Financial Partners, LLC. Accordingly, we have a conflict of interest when recommending FTCS’s services to clients because of the compensation to our affiliates, FTCS and Focus. We mitigate this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering FTCS solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use FTCS’s services will receive product-specific disclosure from the Network Institutions and other unaffiliated third-party intermediaries that provide services to our clients.

We have an additional conflict of interest when we recommend FTCS to provide credit solutions to our clients because our interest in continuing to receive investment advisory fees from client accounts gives us a financial incentive to recommend that clients borrow money rather than liquidating some or all of the assets we manage.

#### Credit Solutions from FTCS

For FTCS credit solutions, the interest rate of the loan is ultimately determined by the lender, although in some circumstances FTCS may have the ability to influence the lender to lower the interest rate of the loan. As noted above, FTCS’s earned revenue is indirectly paid by you through an increased interest rate charged by the lender. The final rate may be higher or lower than the prevailing market rate. We can offer no assurances that the rates offered to you by the lender are the lowest possible rates available in the marketplace.

Clients retain the right to pledge assets in accounts generally, subject to any restrictions imposed by clients’ custodians. While the FTCS program facilitates secured loans through Network Institutions, clients are free instead to work directly with institutions outside the FTCS program. Because of the limited number of participating Network Institutions, clients may be limited in their ability to obtain as favorable loan terms as if the client were to work directly with other banks to negotiate loan terms or obtain other financial arrangements.

Clients should also understand that pledging assets in an account to secure a loan involves additional risk and restrictions. A Network Institution has the authority to liquidate all or part of the pledged securities at any time, without prior notice to clients and without their consent, to maintain required collateral



levels. The Network Institution also has the right to call client loans and require repayment within a short period of time; if the client cannot repay the loan within the specified time period, the Network Institution will have the right to force the sale of pledged assets to repay those loans. Selling assets to maintain collateral levels or calling loans may result in asset sales and realized losses in a declining market, leading to the permanent loss of capital. These sales also may have adverse tax consequences. Interest payments and any other loan-related fees are borne by clients and are in addition to the advisory fees that clients pay us for managing assets, including assets that are pledged as collateral. The returns on pledged assets may be less than the account fees and interest paid by the account. Clients should consider carefully and skeptically any recommendation to pursue a more aggressive investment strategy in order to support the cost of borrowing, particularly the risks and costs of any such strategy. More generally, before borrowing funds, a client should carefully review the loan agreement, loan application, and other forms and determine that the loan is consistent with the client's long-term financial goals and presents risks consistent with the client's financial circumstances and risk tolerance.

#### Cash Management Solutions from FTCS

For FTCS cash management solutions, as stated above, certain third-party intermediaries provide administrative and settlement services in connection with the program. Those intermediaries each charge a fixed basis point fee on total deposits in the program. Before any interest is paid into client accounts, the Network Institutions and certain unaffiliated third-party service providers take their fees out, and the net interest is then credited to clients' accounts. The fees debited by the Network Institutions include FTCS's earned revenue. Engaging FTCS, the Network Institutions, and these other intermediaries to provide cash management solutions does not alter the manner in which we treat cash for billing purposes.

Clients should understand that in rare circumstances, depending on interest rates and other economic and market factors, the yields on cash management solutions could be lower than the aggregate fees and expenses charged by the Network Institutions, the intermediaries referenced above, and us. Consequently, in these rare circumstances, a client could experience a negative overall investment return with respect to those cash investments. Nonetheless, it might still be reasonable for a client to participate in the FTCS cash management program if the client prefers to hold cash at the Network Institutions rather than at other financial institutions (e.g., to take advantage of FDIC insurance).

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

SOAWM and persons associated with SOAWM ("Associated Persons") are permitted to trade in the same securities SOA recommends to clients, if done in a manner consistent with SOAWM's policies and procedures.

SOAWM has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). The Code of Ethics prohibits the unlawful use of material non-public information by SOAWM or any of its associated persons. The Code of Ethics also requires that certain SOAWM personnel (called "Access Persons") report their personal securities holdings and transactions for compliance review, obtain pre-approval of certain investments such as initial public offerings and limited offerings, and adhere to additional provisions designed to avoid or mitigate conflicts of interest between the personal securities trades of SOAWM personnel and securities transactions of advisory clients.

Clients and prospects should contact us if they would like to review a copy of our Code of Ethics.

## Item 12 Brokerage Practices

Please refer to our Wrap Fee Program Brochure.

## Item 13 Review of Accounts

We generally conduct reviews for our financial planning clients four times per year. All financial planning clients are encouraged to discuss their needs, goals, and objectives with the firm and to keep SOAWM informed of any changes thereto.

For information about monitoring of our clients' investment management portfolios, please refer to our Wrap Fee Program Brochure.

## Item 14 Client Referrals and Other Compensation

SOAWM is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, SOAWM is required to disclose any direct or indirect compensation that it provides for client referrals. SOAWM does not have any required disclosures to this Item.

SOAWM has entered into an agreement with various public accounting firms to refer clients to us and pay them a percentage of the investment advisory fees we receive from the solicited clients. Referral arrangements inherently give rise to potential conflicts of interest, particularly when the person recommending the adviser receives an economic benefit for doing so. The Advisers Act addresses this conflict of interest by requiring disclosures related to the referral, including a description of the material terms of the compensation arrangement with the solicitor. We pay third-party solicitors a percentage of the advisory fees we receive from referred clients. We require third party solicitors who introduce potential clients to us to provide the potential client, at the time of the solicitation, with a copy of a disclosure statement which explains that the solicitor will be compensated for the referral and contains the terms and conditions of the solicitation arrangement, including the percentage of the advisory fees or other compensation the solicitor is to receive.

SOAWM's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include SOAWM, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including SOAWM. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including SOAWM. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause SOAWM to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including SOAWM. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entities have provided conference sponsorship to Focus from January 1, 2021 to March 1, 2022: Charles Schwab & Co., Inc.

You can access a more recently updated list of recent conference sponsors on Focus' website through the following link: <https://focusfinancialpartners.com/conference-sponsors/>

We pay a fee to participate in an online adviser matching program, SmartAsset, which seeks to match prospective advisory clients who have expressed an interest in finding an investment adviser with investment advisory firms. The adviser matching program provides the name and contact information of such persons to the advisory firms as potential leads. For our participation on the program, we pay a flat fee of \$200 per lead for clients with investible assets of more than \$1 million. The fee is payable regardless of whether the prospect becomes our advisory client.

## Item 15 Custody

Please refer to our Wrap Fee Program Brochure.

## Item 16 Investment Discretion

Please refer to our Wrap Fee Program Brochure

## Item 17 Voting Client Securities

Please refer to our Wrap Fee Program Brochure

## Item 18 Financial Information

SOAWM is not required to disclose any financial information pursuant to this Item due to the following:

- The firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance;
- The firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The firm has not been the subject of a bankruptcy petition at any time during the past ten years.