

Customer Relationship Summary as of April 17, 2024

Introduction

Salomon and Ludwin, LLC (referred to here as “us,” “we,” “our firm”), is providing this Customer Relationship Summary as part of Regulation Best Interest. Throughout this summary we have called out some “conversation starters” which you may wish to discuss with us as you get to know us better. We have identified these items as bullet points throughout this summary.

We are registered with the Securities and Exchange Commission as an investment adviser. Brokerage and investment advisory services and fees differ- it is important for you to understand the difference. Free and simple tools are available to help you research firms and financial professionals at <https://www.investor.gov/CRS>, which also provides educational materials about broker-dealers, investment advisers, and investing.

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

We provide continuous investment advice and supervision on the basis of your individual needs and we provide to you, at least quarterly, account statements of your investments. Our recommendations are based on your needs and investment objectives and are subject to any restrictions you may place on us. Our firm actively monitors your investments on a daily basis. Our firm accepts discretion if chosen by you. Discretion means that we will not contact you for trade decisions and other decisions. Generally, our firm does not limit the types of products available to you and we do not use any proprietary products. In order to establish an advisory relationship with our firm, we normally require clients to have a minimum investment of \$2,000,000.

You can find more information about our services in Item 4 of our Form ADV Part 2A brochure, found at <https://adviserinfo.sec.gov/>

Conversation Starters:

Given my financial situation, should I choose an investment advisory service? Why or why not? How will you choose investments to recommend to me? What is your relevant experience, including your licenses, education and other qualifications? What do these qualifications mean?

- **What fees will I pay?**

Our firm charges asset-based fees for managing your investments. Our asset-based fees are based on the value of your account and include financial planning, cash flow planning, risk management, investment management, and providing assistance to licensed professionals who help you with tax and estate planning. We charge an advisory fee based on the contract you sign. This fee is charged on a regular basis, as described in your contract and our Firm Brochure and generally ranges from 0.85% to 1.75% of assets under management on an annualized basis. As a wrap program participant, your normal custodial and transaction costs are covered by our fees and, as a result, wrap fees are typically higher than non-wrap advisory fees. There are also transaction and management fees charged by the companies which sponsor mutual funds, ETFs, and annuities which we purchase for you- those fees are separate from our fees and would be charged no matter how you buy those products. We do not receive or benefit from custodial or outside manager fees. For more information on our fees, refer to Item 5 of our Form ADV Part 2A, which can be found at <https://adviserinfo.sec.gov/>

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 and the value you are receiving, in return for the fees paid.

Conversation Starters:

Help me understand how these fees and costs might affect my investments.

If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?

- **What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our 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 investment advice we provide you. Here are some examples to help you understand what this means:

Our firm is only compensated based on the amount of assets we manage for you or by other fees you pay to us. We do not receive revenue from outside sources. That does create a financial incentive to increase the total number of assets we manage- however, you should be aware that our fees are designed so that the more assets you have under our supervision, the lower the percentage fee.

We also have a dedicated advisor who provides commission-based insurance products as an outside business activity. This activity is intended to allow our clients to keep existing insurance products such as annuities or to access products which are only available with commissions. This does create an incentive to use these products in order to receive commissions, but it is designed as an accommodation to our clients in situations where these products are otherwise unavailable. It is important to note that Salomon & Ludwin does not receive any of these commissions or share in this revenue.

Conversation Starter:

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

You can find more detailed information about our conflicts of interest in Form ADV Part 2A, available at <https://adviserinfo.sec.gov/>

- **How do your financial professionals make money?**

Our Financial Advisors are compensated via salary along with a monthly bonus based on objective metrics. We do not offer a higher payout to Financial Advisors based on the products they sell. Bonus payments are made based on our ability to retain clients and grow assets. This encourages every team member at Salomon & Ludwin to focus on high levels of service in order to retain existing clients and attract new clients through referrals.

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

Yes. You can learn about our legal and disciplinary history at <https://adviserinfo.sec.gov/>

Conversation Starter:

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

- **Where can I go for more information?**

For more information about our firm we encourage you to go to our website at www.salomonludwin.com. You can obtain or request a copy of the most recent Client Relationship Summary. You can also contact us by phone at 804-592- 4999 to obtain an up-to-date, free of charge Customer Relationship Summary.

Conversation Starter:

Who is my primary contact person?

Who can I talk to if I have questions about how this person is handling my relationship?