

## GOLDSTEIN MUNGER + ASSOCIATES, CLIENT RELATIONSHIP SUMMARY (FORM CRS)

### Introduction

Goldstein Munger + Associates is registered with the Securities and Exchange Commission ("SEC") as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand these differences. The SEC offers free and simple tools to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers and investing.

### What investment services and advice can you provide me?

Our firm offers investment management and financial consulting services to you. Our investment management services include, among others, financial goal setting, risk assessment, strategic asset allocation and the selection and management of securities and investments based on your financial circumstances and investment objectives. Securities transactions are supervised on a continuous basis and each client's portfolio holdings and asset allocations are monitored at least quarterly as part of our standard service. We offer this service on a discretionary basis. When engaged on a discretionary basis, we will buy and sell investments in your account as appropriate without requiring your pre-approval on an ongoing basis until you notify us in writing to switch. You may impose reasonable restrictions. Occasionally, we may accommodate our clients by quarterly monitoring your accounts on a non-discretionary basis. When engaged on a non-discretionary basis, you make the ultimate decision regarding the purchase or sale of investments.

Financial consulting services are offered as part of our investment management services described above or provided separately. This service may include a financial review and analysis of income tax planning and compliance, estate tax planning, investment planning, cash flow analysis/planning and insurance planning. The nature of the consultation, and whether it is to be provided on a one-time or periodic basis, is described in your agreement. This service is provided on a non-discretionary basis and does not include account monitoring unless the service is provided as part of our discretionary investment management services or specifically addressed in your agreement.

**For additional information, including minimum investment amounts, please see Items 4 & 7 of our Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov/firm/summary/109620>.**

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?

### What fees will I pay?

Our fees are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Item 5. Investment management fees are charged quarterly in arrears based on the client's portfolio value at the end of each calendar quarter according to a tiered schedule and/or fixed rate. We offer two alternative fee structures with a minimum annual fee of \$15,000. Alternative one includes an asset management fee schedule with no fixed fee. This annualized fee ranges from .60% to 1%. Alternative two is composed of an annual fixed fee for ongoing financial consulting services plus an asset management fee for the management of your portfolio: the investment management fee ranges from .40% to .75% and the minimum annual fixed fee is \$10,000 (the fixed fee is adjusted annually for inflation). For any extraordinary financial advisory or investment consulting services you ask us to provide to you, there is an hourly fee of \$400 for advisory related services and \$150 for administrative support services. Financial consulting services, if separate from our investment management services, are subject to either an agreed upon fixed fee or at an hourly rate ranging from \$100 to \$500. Fees for this service are due quarterly and upon the presentation of our invoice. At our sole discretion, fees are negotiable.

Some fees create a conflict of interest described below and in more detail in our Firm's Part 2A. If we charge you asset based fees, more assets in the account will cause you to pay more in fees and therefore we may have an incentive to encourage you to increase the amount of money invested in those accounts.

There are other fees and costs related to our services in addition to the principal fees and costs listed above that you will pay directly or indirectly. You should understand that the fees discussed above are specific to what we charge and do not include certain charges imposed by your custodian or other third parties such as custodial fees, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer and electronic fund fees, exchange traded or mutual fund fees and expenses, asset-

based transaction fees, brokerage fees and commissions, and other fees and taxes on brokerage accounts and securities transactions. All of these charges, fees and commissions are in addition to our investment management fee.

**You will pay fees and costs whether you make or lose money on your investments. Fees and costs will reduce any amount of money you make on your investments over time. Please make sure you understand what fees and costs you are paying.**

For additional information about our fees and costs, please see Item 5 of our Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov/firm/summary/109620>.

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 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.*

We participate in the Schwab Institutional services program. While there is no direct link between the investment advice we give and our participation in this program, we do receive economic benefits that we would not otherwise receive if we did not utilize their platform to manage your accounts (See Item 12 of our Form ADV, Part 2A for more information). This arrangement creates an incentive for us to recommend that you establish brokerage accounts with Charles Schwab & Co.

As we previously mentioned, the more assets you have with us, the more we receive in fees. We therefore have an incentive to encourage you to increase the assets in your account.

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

For additional information, please see our Form ADV, Part 2A Brochure available at: <https://adviserinfo.sec.gov/firm/summary/109620>.

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

Our financial professionals are compensated through an agreed upon salary plus a discretionary bonus.

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

Neither our firm nor our financial professionals have any legal or disciplinary history. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us 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**

You can find additional information about our services and request a copy of this Client Relationship Summary by visiting [www.goldsteinmunger.com](http://www.goldsteinmunger.com) or by calling 925.552.1400.

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?