

Ascend Financial Consultants, Inc.

Form ADV Part 3 – Client Relationship Summary

June 2020

INTRODUCTION

ASCEND FINANCIAL CONSULTANTS, INC. (“AFC”) is an investment adviser registered with the Securities and Exchange Commission (“SEC”). We feel that it is important for you to understand how investment advisory and brokerage services and fees differ in order to determine which type of account is right for you. Please visit www.investor.gov/CRS for free, simple tools to research firms and financial professionals and obtain educational materials about broker-dealers, investment advisers, and investing.

WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

As an SEC registered investment adviser, AFC offers investment advisory services to retail investors which include portfolio management via a wrap fee program (we review your portfolio, investment strategy, and investments); financial planning (we assess your financial situation and provide advice to meet your goals); online investment management services, pension consulting and financial institutional consulting. We offer discretionary advisory services which means we don't need to call you when buying or selling in your account and non-discretionary services, where you make the ultimate decision regarding the purchase or sale of investments in your account.

If you open an account with our firm, we will discuss with you your current financial situation, existing resources, goals and risk tolerance. As part of our standard services, we'll recommend a portfolio of investments that is regularly monitored (at least quarterly) and if necessary, rebalanced to meet your changing needs, stated goals and objectives. Our minimum account size is \$5,000. Additional information about our investment advisory services can be found in items 4 & 7 of our Form ADV Part 2A Firm Brochure (“Firm Brochure”) which is available online at www.ascendfc.com.

Questions to ask us:

- *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 AND COSTS WILL I PAY?

Fees and costs affect the value of your account over time. Our fees vary and are negotiable depending on the services you receive. Our compensation is based either upon a percentage of the value of assets that we manage for you or a fee that we charge for singular services such as financial planning.

Within our discretionary services, we manage portfolios where we absorb all trading and custodial costs. This arrangement is called a wrap program. Fees within our wrap program are based upon a percentage of assets in your account, assessed quarterly in advance and deducted directly from your account. When the value of your assets rises, our compensation will increase as well. **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 hourly fee arrangements, each additional hour (or portion therefore) we spend working for you would increase the fee. Our fixed fee arrangements are based on the amount of work we expect to perform for you, so material changes in that amount of work will affect the fee we quote you. You pay our fees even if you do not have any transactions and the fee paid to us generally does not vary based on the type of investments selected.

Some investments (e.g., mutual funds, variable annuities, etc.) impose additional fees (e.g., transactional fees and product-level fees) that reduce the value of your investment over time. The account custodian that holds your assets charges fees. Asset-based fees associated with our wrap fee program will include

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most transaction costs and fees incurred by the account custodian. Therefore, the fee under our wrap program is higher than if you paid transaction fees separately. See Items 4-8 of our Firm Brochure which is available at www.ascendfc.com.

Questions to ask us:

- *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?*
- *How do you determine what fee I will be charged?*

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 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.

The firm's revenue is from the advisory fees we collect from your accounts each quarter. In addition, AFC receives a consulting fee based on the Assets Under Advisement (AUA) from brokerage customers who have provided written consent to a broker-dealer to receive investment consulting service from AFC. Additional information about our conflicts of interest can be found in our Firm Brochure under Items 5 & 11 which is available at www.ascendfc.com.

Questions to ask us:

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

HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?

Our financial professionals are employees of the firm and are paid a fixed monthly salary. Please also see Item 10 of our Firm Brochure at www.ascendfc.com for additional details.

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

No, our firm and/or financial professionals do not have any legal or disciplinary history. Visit www.investor.gov/crs for a free, simple search tool to research us and our financial professionals.

Questions to ask us:

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

ADDITIONAL INFORMATION

You can find additional information about our firm's investment advisory services on the SEC's website at www.adviserinfo.sec.gov by searching CRD #289183. You may also contact our firm at 626.405.0256 and talk to any one of our investment professionals or support staff to request up-to-date information and a copy of this relationship summary.

Questions to ask us:

- *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?*