

# Ancora Family Wealth Advisors, LLC

## Customer Relationship Summary (“CRS”) June 2020

### Introduction

Ancora Family Wealth Advisors LLC, (Ancora), is registered with the Securities and Exchange Commission as an Investment Adviser. Brokerage and investment advisory services and fees differ and it is important for you to understand the differences. The SEC offers free and simple tools to research firms and financial professionals at [Investor.gov/CRS](http://Investor.gov/CRS) which also provides information tailored to educate retail investors about financial professionals.

### Relationships and Services

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

We specialize in customized portfolio management for individual investors, high net worth individuals, families, pensions and profit sharing plans. As part of this service, we generally create an investment portfolio to meet the client’s particular investment goals. Portfolios may consist of a combination of individual stocks, individual bonds, Mutual Funds, ETFs, and other fixed income securities. Our firm may also perform the role of an asset allocator or consultant for the trustees of qualified plans, foundations or endowments, and affluent families. Our firm also provides lifetime planning and wealth advisory services, where we work closely with clients and their industry professionals to help you define and set future needs and goals. Our review will include client assets, liabilities, current and future cash flow and income needs, insurance needs, estate planning and related legal documents, and projected Social Security and other pension benefits.

Our firm offers the following principal investment advisory services to retail investors on a discretionary basis. When you invest on a discretionary basis, our firm will buy and sell investments in your accounts without requiring your pre-approval on an ongoing basis until you notify us in writing to switch.

- Buying and selling securities—monitored continuously as part of our standard service.
- Investment recommendations—monitored continuously as part of our standard service.
- Personal investment strategies—monitored semi-annually as part of our standard service.
- Financial planning—monitored continuously as part of our standard service.
- Retirement planning—monitored continuously as part of our standard service.
- Portfolio management—monitored continuously as part of our standard service.
- Estate planning—monitored continuously as part of our standard service.

For additional information including minimum investment amounts, please see [ancora.net](http://ancora.net) or [advisorinfo.sec.gov](http://advisorinfo.sec.gov) for our Form ADV, 2A brochure (Items 4 and 7 of Part 2A or Items 4.A. and 5 of Part 2A Appendix 1).

#### 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?*

Fees, Costs, Conflicts and Standard of Conduct: What fees will I pay?

#### Family Wealth Management

Assets Under Management	Max Annual Advisory Fee
Under 2 million	1.25%
2 million to 5 million	0.75%
5 million to 10 million	0.50%
10 million to 25 million	0.35%
25 million to 50 million	0.25%
Over 50 million	Negotiated

#### Corporate Retirement Planning

Assets Under Management	Max Annual Advisory Fee
Up to \$500,000	1.00% of Plan Assets
\$500,000 to \$999,999	0.75% of Plan Assets
\$1,000,000 to \$3,000,000	0.50% of Plan Assets
\$3,000,000 to \$7,000,000	0.25% of Plan Assets
Over \$7,000,000	Negotiable

#### **Life Planning & Wealth Advisory Services**

Ancora Family Wealth Advisors LLC, may charge a flat fee or a percentage of assets for Lifetime and Wealth Advisory Services based on the scope of the engagement, the depth of issues covered, time involved in preparation of the plan document(s) and the term of the engagement (i.e. one time plan versus continually evolving plan). The fees will be transparent, outlined and agreed to prior to commencement of the engagement. All fees are billed quarterly in advance.

The fee-paying arrangements for pension consulting service will be determined on a case-by-case basis and will be detailed in the signed agreement. Client(s) will be invoiced directly for the above fees.

Our fees can be assessed quarterly and are disclosed in our Form ADV Part 1A, Item 5.E. and more fully described in our Form ADV Part 2A, Items 5.A., B., C., and D. Some fees create a conflict of interest described below and in more detail in our Firm's Part 2A.

- If our firm charges 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 investment advisory services and investments in addition to the principal fees and costs listed above that you will pay directly or indirectly. Examples of the most common fees and costs are insurance fees, mutual fund fees and employees of Ancora Family Wealth Advisors Inc. that are registered with the Ohio Department of Insurance may earn additional compensation for sales and referrals of insurance products.. Generally, a client account must be a minimum of \$750,000 unless related to other accounts which together total \$750,000. Ancora Family Wealth Advisors Inc. reserves the right to waive this minimum at its discretion. Our firm has a minimum annual fee of \$6,000.00 per relationship. Ancora Family Wealth Advisors Inc. reserves the right to waive this minimum at its discretion.

**Additional Information: 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 more detailed information about our fees and costs please review our Form ADV, Part 2A brochure (specifically Items 5.A., B., C., and D.) which can be found at [ancora.net](http://ancora.net) or [advisorinfo.sec.gov](http://advisorinfo.sec.gov)

#### 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 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 examples to help you understand what this means.

- Our firm offers our own proprietary products and therefore has a financial interest in the sales of these products.
- Our firm receives third-party payments for certain products it offers as well as certain share classes and therefore has a financial incentive when recommending. These payments will impact the value of your investment over time.

#### Conversation starters:

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

Additional information: For more detailed information about our fees and costs please review our Form ADV, [Part 2A brochure](#).

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

Ancora commonly pays financial professionals with a base salary but they are also often eligible for incentive compensation, which is paid in the form of both cash and company stock and therefore they have the opportunity to earn more when opening more accounts, increasing assets and investing in riskier investments to increase their overall performance. Our professionals are compensated based on the amount of assets they service and therefore earn higher compensation for investing more of your money. Our professionals are compensated based on the needs of the client and therefore if the account is more complex, they will earn more. Our firm earns additional revenue from our financial professionals when they manage accounts, invest for their clients and make certain recommendations.

#### **Disciplinary History**

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

Our firm has disciplinary history addressed in our Form ADV. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

#### Conversation Starters:

- *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 the relationship summary by visiting [ancora.net](http://ancora.net). If you would like up-to-date information or a copy of this disclosure, please call 216-825-4000.

#### Conversation starters:

- *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?*