

## Item 1: Cover Page



# FORM ADV PART 2A DISCLOSURE BROCHURE

June 25, 2020

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This brochure provides information about the qualifications and business practices of Capitalwize, LLC. Being registered as a registered investment adviser does not imply a certain level of skill or training. If you have any questions about the contents of this brochure, please contact us at 704-649-3557. 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 Capitalwize, LLC (CRD #288124) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Item 2: Material Changes**

Please see the following material changes since the most recent version of this Form ADV Part 2A, dated March 13th, 2020.

- Item 5: The Advisor has updated fees and compensation for the ongoing financial planning service. Please see Item 5 for details.

### Future Changes

From time to time, we may amend this Disclosure Brochure to reflect changes in our business practices, changes in regulations, and routine annual updates as required by the securities regulators. Either this complete Disclosure Brochure or a Summary of Material Changes shall be provided to each Client annually and if a material change occurs in the business practices of Capitalwize.

At any time, you may view the current Disclosure Brochure online at the SEC's Investment Adviser Public Disclosure website at <http://www.adviserinfo.sec.gov> by searching for our firm name or by our CRD number..

You may also request a copy of this Disclosure Brochure at any time, by contacting us at (704)649-3557.

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## **Item 4: Advisory Business**

### **Firm Description**

Capitalwize, LLC (“Firm”) became registered as an investment advisor in Georgia in April of 2017. George Acheampong & Kenney Conwell 100% owners of the firm with a 50% ownership stake each.

Firm is a fee-only financial planning firm. The firm does not sell annuities, insurance, or other commissioned products.

Firm does not act as a custodian of client assets. Firm places trades for clients under a limited power of attorney.

An evaluation of each client's initial situation is provided to the client, often in the form of a net worth statement, risk analysis or similar document. Periodic reviews are also communicated to provide reminders of the specific courses of action that need to be taken. More frequent reviews occur but are not necessarily communicated to the client unless immediate changes are recommended.

Other professionals (e.g., lawyers, accountants, tax preparers, insurance agents, etc.) are engaged directly by the client on an as-needed basis and may charge fees of their own. For example, tax preparation and to the extent your estate plan needs to be updated, the tax preparer and/or attorney will bill the client separately. Conflicts of interest will be disclosed to the client in the event they should occur.

### **Types of Advisory Services**

**Financial Planning And Consulting** If financial planning services are applicable, the client will compensate Firm on a fee basis described in detail under “Fees and Compensation” section of this brochure. Services may include a review of applicable areas including Wills, Estate Plan/Trusts, Investments, Debt Management, Major Expense Assessment, Cash Flow Review, Taxes, Qualified Plans, Retirement Income, Social Security, College Planning, and Insurance and business advisory services. If the client elects to act on any of the recommendations, the client is under no obligation to effect the transaction through Firm. Financial plans will be completed and delivered inside of thirty (30) days contingent on receipt of all applicable documents from client. The goals and objectives for each client are documented in our client files.

Firm offers a variety of financial planning packages:

### **Ongoing Financial Planning**

This service involves working one-on-one with a planner over an extended period of time. By paying an upfront fee, followed by a fixed annual fee paid monthly, Clients get to work with a

planner who will work with them to develop and implement their plan. The planner will monitor the plan, recommend any changes and ensure the plan is up to date.

Upon desiring a comprehensive plan, a Client will be taken through establishing their goals and values around money. They will be required to provide information to help complete the following areas of analysis: net worth, cash flow, insurance, credit scores/reports, employee benefits, retirement planning, insurance, investments, college planning, and estate planning. Once the Client's information is reviewed, their plan will be built and analyzed, and then the findings, analysis and potential changes to their current situation will be reviewed with the Client. Clients subscribing to this service will receive a written or an electronic report, providing the Client with a detailed financial plan designed to achieve his or her stated financial goals and objectives. If a follow-up meeting is required, we will meet at the Client's convenience. The plan and the Client's financial situation and goals will be monitored throughout the year and follow-up phone calls and emails will be made to the Client to confirm that any agreed upon action steps have been carried out. On an annual basis, there will be a full review of this plan to ensure its accuracy and ongoing appropriateness. Any needed updates will be implemented at that time.

### **One-Time Financial Planning**

Service includes: Initial consultation; Plan delivery meeting; and the development of a Financial Plan Document as well as two included follow up meetings related to the plan that was created for client.

### **Individual Consultations**

Individual Consultations for Hourly Financial Planning involves working with the planner over a specific area or set of areas based on the clients needs and goals for the engagement. The scope of the project and fee will be agreed upon in schedule A of this agreement. This service involves an evaluation of a client's current and future financial state by using currently known variables to predict future cash flows, asset values, and withdrawal plans. The key defining aspect of financial planning is that through the financial planning process, all questions, information, and analysis will be considered as they affect and are affected by the entire financial and life situation of the client. Clients purchasing this service will typically receive a written or an electronic report, providing the client with written recommendations designed to achieve his or her stated financial goals and objectives.

### **Investment Advisory Services: Use of Third Party Managers, Outside Managers, or Sub-Advisors (TPMs)**

We offer the use of Third Party Managers, Outside Managers, or Sub-Advisors (TAMPs) for portfolio management services.

### **Betterment Institutional**

Firm offers discretionary direct asset management services to advisory Clients utilizing The Betterment for Advisors platform for digital services. On this platform, Firm has the discretion to delegate the management of all or part of the Assets to one or more independent investment managers or independent investment management programs (“Independent Managers”).

## **Tax Planning/Preparation Services**

We provide tax preparation services for our clients to assist with the filing of federal and state tax returns for individuals and businesses. We may ask for an explanation or clarification of some items, but we will not audit or otherwise verify client data. The client is responsible for the completeness and accuracy of information used to prepare the returns. Our responsibility is to prepare the returns in accordance with applicable tax laws. We will utilize the services of a third party accounting, bookkeeping, and tax preparation firm to facilitate the preparation and filing of your tax return and we will work with you and the third party in order to gather the necessary information as part of this service. We may observe opportunities for tax savings that require planning or changes in the way the client handles some transactions. While an engagement for tax return preparation does not include significant tax planning services, we will share any ideas we have with you and discuss terms for any additional work that may be required to implement those ideas.

**Business Management Services** - We offer business management services, which involves the creation and maintenance of our clients business entity. These services also include financial planning, quarterly review of accounting services such as bookkeeping, payroll, and entity annual filings. We do not provide bookkeeping and payroll services directly, nor do we directly execute required business filings. When applicable, clients may be advised to consult with an accountant or tax advisor.

## **Client Tailored Services and Client Imposed Restrictions**

The goals and objectives for each client are documented in our client files. Investment strategies are created that reflect the stated goals and objective. Clients may impose restrictions on investing in certain securities or types of securities.

Agreements may not be assigned without written client consent.

## **Wrap Fee Programs**

Firm does not sponsor any wrap fee programs.

## **Client Assets under Management**

As of April 1, 2019, Firm manages \$860,000 on a discretionary basis, and no non-discretionary assets under management.

## **Item 5: Fees and Compensation**

### **Method of Compensation and Fee Schedule**

Lower fees for comparable services may be available from other sources. Please note, unless a client has received the firm's disclosure brochure at least 48 hours prior to signing the investment advisory contract, the investment advisory contract may be terminated by the client within five (5) business days of signing the contract without incurring any advisory fees or penalties. How we are paid depends on the type of advisory service we are performing. Please review the fee and compensation information below.

## **Financial Planning and Consulting**

Firm offers clients a one-time financial planning option an ongoing financial planning option and hourly consulting as needed. These options are described in Item 4. The fees for each package are as follows:

### **Ongoing Planning**

Fees for ongoing financial planning are tiered based on complexity and needs of the client. As our firm recognizes that clients with higher incomes generally constitute more complex engagements, fee ranges for ongoing financial planning services are based on client income as follows: (one of the two following scenarios will apply).

#### Gross Annual Income:

\$100,000 or more per Individual or \$150,000 or more per Household

Our Firm charges an upfront fee of \$5,000 for the development and delivery of a financial plan, and an ongoing annual fixed fee paid monthly starting at \$10,000 per year. While the annual fee is generally paid monthly, both the annual fee and timing of payment are negotiable. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fee will be refunded based on the percentage of the project completed up to the date of termination. Once the financial plan has been delivered, all fees are paid in arrears and no refund will be due upon termination.

#### Gross Annual Income:

less than \$100,000 per Individual or \$150,000 per Household

Our firm charges an upfront fee of \$250, and an ongoing monthly fee of \$65 per month. Fees for this service may be paid by electronic funds transfer or check. In the event of early termination any prepaid but unearned fee will be refunded based on the percentage of the project completed up to the date of termination. Once the financial plan has been delivered, all fees are paid in arrears and no refund will be due upon termination.

### **One-Time Planning Option**

Our Firm charges a one-time planning fee for this option. The fees are negotiable and are based on the complexity and scope of the engagement. Fees for this service start at \$10,000. In the event of early termination any prepaid but unearned fee will be refunded based on the percentage of project completed up to the date of termination. The client will be provided with any portion of the plan that were completed at the time of termination. Fees for this service may be paid by

electronic funds transfer or check.

**Individual Consultations**

Financial Planning Consultations may be offered for an hourly rate starting at \$399 per hour depending on complexity and scope of the project. The fee may be negotiable in certain cases and is due at the completion of the engagement. In the event of early termination by the client, any fees for the hours worked will be due. Fees for this service may be paid by electronic funds transfer or check.

**Investment Advisory Service Fees**

When utilizing the Betterment Investment platform, Capitalwize’s fee will be prorated and billed quarterly in arrears, based on the Client’s average daily balance for the prior quarter multiplied by the annual percentage rate based on the chart below

Amount of Assets	Capitalwize Annual Fee	Quarterly Fee
\$0-250,000	.99%	.2475%
\$250,000-\$999,999	.75%	.1875%
\$1,000,000 +	negotiable	negotiable

The annual fee may be negotiable. Fees will be automatically deducted from your account. Betterment for Advisors will make quarterly adjustments for deposits and withdrawals in Client accounts. As part of this process, you understand and acknowledge the following:

- Betterment Securities as the custodian sends statements at least quarterly to Clients showing all disbursements for their account, including the amount of the advisory fees paid to our firm;
- The Client has provided authorization permitting fees to be directly paid by these terms;
- Betterment Institution calculates the advisory fees and deducts them from the Client’s account. The fees are based on a Client’s average balance of their entire account. Client will see the total fee as noted in the chart above (to include the Betterment for Advisors platform fee of 0.20% in addition to the annual percentage of assets charged by Firm).

**Tax Planning/Preparation Services**

The tax planning and preparation service fee may either be as a one-time upfront fee, or quarterly quarterly in advance; however, at no time will Capitalwize require payment of more than \$500 in fees more than six months in advance of services rendered. The minimum annual fee is generally \$2,500 and the maximum fixed fee is generally no more than \$25,000. Fees are negotiable and based on complexity and needs of the client.

## **Business Management Service**

The business management services may either be payable monthly, or quarterly in advance; however, at no time will Capitalwize require payment of more than \$500 in fees more than six months in advance of services rendered. The minimum annual fee is generally \$9,600 and the maximum fixed fee is generally no more than \$60,000. Fees are negotiable and based on complexity and needs of the client. Clients may choose to have tax planning and preparation services included in their business management services fee.

### **Additional Client Fees Charged**

Custodians may charge transaction fees on purchases or sales of certain mutual funds, equities, and exchange-traded funds. These charges may include mutual fund transactions fees, postage and handling and miscellaneous fees (fee levied to recover costs associated with fees assessed by self-regulatory organizations).

For more details on the brokerage practices, see Item 12 of this brochure.

### **External Compensation for the Sale of Securities to Clients**

Firm does not receive any external compensation for the sale of securities to clients, nor do any of the investment advisor representatives of Firm.

## **Item 6: Performance-Based Fees and Side-by-Side Management Sharing of Capital Gains**

Fees are not based on a share of the capital gains or capital appreciation of managed securities.

Firm does not use a performance-based fee structure because of the conflict of interest. Performance-based compensation may create an incentive for the adviser to recommend an investment that may carry a higher degree of risk to the client.

## **Item 7: Types of Clients**

### **Description**

Firm generally provides investment advice to individuals and business entities. Client relationships vary in scope and length of service.

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### **Account Minimums**

Firm does not require account minimums for their investment advisory offering. If using a TPM, those minimums are determined by the TPM it refers to its clients.

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

## **Methods of Analysis**

TPMs utilized by Firm may use various methods of analysis to determine the proper strategy for the client referred and these will be disclosed in the TPM's Form ADV Part 2. Investing in securities involves risk of loss that clients should be prepared to bear. Past performance is not a guarantee of future returns.

The main sources of information used by TPMs may include financial newspapers and magazines, research materials prepared by others, corporate rating services, annual reports, prospectuses, and filings with the Securities and Exchange Commission.

## **Investment Strategy**

The investment strategy for a specific client is based upon the objectives stated by the client during consultations. The client may change these objectives at any time. Each client executes a Client Profile Form, Risk Tolerance or similar form that documents their objectives and their desired investment strategy.

## **Security Specific Material Risks**

All investment programs have certain risks that are borne by the investor. Our investment approach constantly keeps the risk of loss in mind.

The risks associated with utilizing TPMs include:

- Manager Risk
- The TPM fails to execute the stated investment strategy
- Business Risk
- TPM has financial or regulatory problems
- The specific risks associated with the portfolios of the TPM's which is disclosed in the TPM's Form ADV Part 2.

## **Item 9: Disciplinary Information**

### **Criminal or Civil Actions**

The firm and its management have not been involved in any criminal or civil action.

### **Administrative Enforcement Proceedings**

The firm and its management have not been involved in administrative enforcement proceedings.

### **Self-Regulatory Organization Enforcement Proceedings**

The firm and its management have not been involved in legal or disciplinary events that are material to a client's or prospective client's evaluation of Firm or the integrity of its management.

## **Item 10: Other Financial Industry Activities and Affiliations**

### **Broker-Dealer or Representative Registration**

Neither Firm nor any of its employees are registered representatives of a broker-dealer.

### **Futures or Commodity Registration**

Neither Firm nor its employees are registered or has an application pending to register as a futures commission merchant, commodity pool operator, or a commodity-trading Firm.

### **Material Relationships Maintained by this Advisory Business and Conflicts of Interest**

Managing Member Kenney N. Conwell, Jr. has a financial industry affiliated business that offers digital products and services to individuals. A majority of his revenue results from the sale of digital products. These practices represent conflicts of interest because the services offered through the affiliated business will not be recommended as a result of advice given from the advisory business. However, the affiliated business does highlight services offered through the advisory business but customers of the affiliated business are under no obligation to become investment advisory clients. We further mitigate any perceived conflict by disclosures, procedures, and the firm's fiduciary obligation to act in the best interest of his Clients. Clients are not required to purchase any products. Clients have the option to purchase these products through another insurance agent or digital vendor of their choosing.

Managing Member George N. Acheampong Jr. has a financial Industry related business where he sells digital products, apparel, highlights investment advisory services offered by the firm and creates financial education content resources. These practices due not represent a conflict of interest because the services offered through the affiliated business do not conflict with the services offered through the advisory firm nor would any recommendations made by the firm require a client to purchase products or services to the affiliated business. Clients have the option to purchase these products through another digital vendor of their choosing. This is further mitigated by disclosures, procedures, and the firm's fiduciary obligation to act in the best interest of his Clients. Clients are not required to purchase any products

### **Recommendations or Selections of Other Investment Advisors and Conflicts of Interest**

Firm solicits the services of other Investment Advisers to manage client accounts. In such circumstances, Firm receives solicitor fees from the TPM. Firm acts as the liaison between the client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. Firm is responsibility for:

- helping the client complete the necessary paperwork of the TPM;
- providing ongoing services to the client;
- updating the TPM with any changes in client status which is provide to Firm by the client;
- reviewing the quarterly statements provided by the TPM; and
- delivering the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM to the client.

Clients placed with TPMs will be billed in accordance with the TPM's fee schedule which will be disclosed to the client prior to signing an agreement. When referring clients to a TPM, the client's best interest will be the main determining factor of Firm.

These practices represent conflicts of interest because Firm is paid a Solicitor Fee for recommending the TPMs and may choose to recommend a particular TPM based on the fee Firm

is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his clients. Clients are not required to accept any recommendation of TPMs given by Firm and have the option to receive investment advice through other money managers of their choosing.

As referenced in Item 4 of this brochure, [FIRM ABV] recommends clients to Outside Managers to manage their accounts. In the event that we recommend an Outside Manager, please note that we do not share in their advisory fee. Our fee is separate and in addition to their compensation (as noted in Item 5) and will be described to you prior to engagement. You are not obligated, contractually or otherwise, to use the services of any Outside Manager we recommend. Additionally, [FIRM ABV] will only recommend an Outside Manager who is properly licensed or registered as an investment adviser.

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

### **Code of Ethics Description**

The employees of Firm have committed to a Code of Ethics ("Code"). The purpose of our Code is to set forth standards of conduct expected of Firm employees and addresses conflicts that may arise. The Code defines acceptable behavior for employees of Firm. The Code reflects Firm and its supervised persons' responsibility to act in the best interest of their client.

One area the Code addresses is when employees buy or sell securities for their personal accounts and how to mitigate any conflict of interest with our clients. We do not allow any employees to use non-public material information for their personal profit or to use internal research for their personal benefit in conflict with the benefit to our clients.

Firm's policy prohibits any person from acting upon or otherwise misusing non-public or inside information. No advisory representative or other employee, officer or director of Firm may recommend any transaction in a security or its derivative to advisory clients or engage in personal securities transactions for a security or its derivatives if the advisory representative possesses material, non-public information regarding the security.

Firm's Code is based on the guiding principle that the interests of the client are our top priority. Firm's officers, directors, Firm, and other employees have a fiduciary duty to our clients and must diligently perform that duty to maintain the complete trust and confidence of our clients. When a conflict arises, it is our obligation to put the client's interests over the interests of either employees or the company.

The Code applies to "access" persons. "Access" persons are employees who have access to non-public information regarding any clients' purchase or sale of securities, or non-public information regarding the portfolio holdings of any reportable fund, who are involved in making securities recommendations to clients, or who have access to such recommendations that are non-public.

The firm will provide a copy of the Code of Ethics to any client or prospective client upon request.

### **Investment Recommendations Involving a Material Financial Interest and Conflict of Interest**

Firm and its employees do not recommend to clients, securities in which we have a material

financial interest.

#### **Advisory Firm Purchase of Same Securities Recommended to Clients and Conflicts of Interest**

Firm and its employees may buy or sell securities that are also held by clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Firm with copies of their brokerage statements.

The Chief Compliance Officer of Firm is Kenney Conwell. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employee does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

#### **Client Securities Recommendations or Trades and Concurrent Advisory Firm Securities Transactions and Conflicts of Interest**

Firm does not maintain a firm proprietary trading account and does not have a material financial interest in any securities being recommended and therefore no conflicts of interest exist. However, employees may buy or sell securities at the same time they buy or sell securities for clients. In order to mitigate conflicts of interest such as front running, employees are required to disclose all reportable securities transactions as well as provide Firm with copies of their brokerage statements.

The Chief Compliance Officer of Firm is Kenney Conwell. He reviews all employee trades each quarter. The personal trading reviews ensure that the personal trading of employees does not affect the markets and that clients of the firm receive preferential treatment over employee transactions.

### **Item 12: Brokerage Practices**

#### **Factors Used to Select Broker-Dealers for Client Transactions**

For our Clients' accounts that Betterment Securities maintains, Betterment Securities does not charge you separately for custody/brokerage services, but is compensated as part of the Betterment for Firms platform fee, which is charged for a suite of platform services, including custody, brokerage, and sub-advisory services provided by Betterment and access to the Betterment for Firms platform. The platform fee is an asset-based fee charged as a percentage of assets in your Betterment account. Clients utilizing the Betterment for Firm platform may pay a higher aggregate fee than if the investment management, brokerage and other platform services are purchased separately. Nonetheless, for those Clients participating in the Betterment for Firms platform, we have determined that having Betterment Securities execute trades is consistent with our duty to seek "best execution" of your trades. Best execution means the most favorable terms for a transaction based on all relevant factors, including those listed above (see "How we select brokers/custodians").

SERVICES AVAILABLE TO US VIA BETTERMENT FOR ADVISORS

Betterment Securities serves as broker-dealer to Betterment for Advisors, an investment and advice platform serving independent investment advisory firms like Capitalwize (“Betterment for Advisors”). Betterment for Advisors also makes available various support services which may not be available to Betterment’s retail customers. Some of those services help Capitalwize manage or administer our Clients’ accounts, while others help us manage and grow our business. Betterment for Advisors’ support services are generally available on an unsolicited basis (we don’t have to request them) and at no charge to us. Following is a more detailed description of Betterment for Advisors’ support services:

- **SERVICES THAT BENEFIT THE CLIENT.** Betterment for Advisors includes access to a globally diversified, low-cost portfolio of ETFs, execution of securities transactions, and custody of Client assets through Betterment Securities. In addition, a series of model portfolios created by third-party providers are also available on the platform. Betterment Securities’ services described in this paragraph generally benefit the Client and their account.
- **SERVICES THAT MAY NOT DIRECTLY BENEFIT YOU.** Betterment for Advisors also makes available to Capitalwize other products and services that benefit us, but may not directly benefit you or your account. These products and services assist us in managing and administering our Clients’ accounts, such as software and technology that may:
  - Assist with back-office functions, recordkeeping, and Client reporting of our Clients’ accounts.
  - Provide access to Client account data (such as duplicate trade confirmations and account statements).
  - Provide pricing and other market data.
- **SERVICES THAT GENERALLY BENEFIT ONLY Capitalwize.** By using Betterment for Advisors, we may be offered other services intended to help us manage and further develop our business enterprise. These services include:
  - Consulting (including through webinars) on technology and business needs.
  - Access to publications and conferences on practice management and business succession.

#### The Custodian and Brokers We Use (TD Ameritrade)

Advisor participates in the TD Ameritrade Institutional program. TD Ameritrade Institutional is a division of TD Ameritrade, Inc. ("TD Ameritrade"), member FINRA/SIPC. TD Ameritrade is an independent [and unaffiliated] SEC-registered broker-dealer. TD Ameritrade offers to independent investment Advisors services which include custody of securities, trade execution, clearance, and settlement of transactions. Advisor receives some benefits from TD Ameritrade through its participation in the program. (Please see the disclosure under Item 14 below.)

- *Directed Brokerage*  
Firm utilizes third party money managers and therefore it does not take direction from clients as to what broker-dealer to use.
- *Best Execution*  
Investment advisors who manage or supervise client portfolios have a fiduciary obligation of best execution. Firm has reviewed the best execution practices of Betterment Securities and believes that Betterment offers the best alternative for best execution.
- *Soft Dollar Arrangements*  
Firm does not receive soft dollar benefits.

### **Aggregating Securities Transactions for Client Accounts**

Firm does not trade for its or its clients' accounts and therefore aggregation of securities transactions is not applicable.

Outside Managers used by Firm may block Client trades at their discretion. Their specific practices are further discussed in their ADV Part 2A, Item 12.

## **Item 13: Review of Accounts**

### **Schedule for Periodic Review of Client Accounts or Financial Plans and Advisory Persons Involved**

Accounts managed by third party money manager are reviewed on a quarterly basis by Investment Advisor Representatives of Firm. Account reviews are performed more frequently when market conditions dictate.

Depending on the type of service, financial plans may be reviewed at quarterly or more frequent check-ins according to the schedule outlined in Item 5 of this brochure.

### **Review of Client Accounts on Non-Periodic Basis**

Other conditions that may trigger a review of clients' accounts are changes in the tax laws, new investment information, and changes in a client's own situation.

### **Content of Client Provided Reports and Frequency**

Clients receive written account statements no less than quarterly for managed accounts. Account statements are issued by the Firm's custodian. Client receives confirmations of each transaction in account from Custodian and an additional statement during any month in which a transaction occurs.

## **Item 14: Client Referrals and Other Compensation**

### **Economic Benefits Provided to the Advisory Firm from External Sources and Conflicts of Interest**

Capitalwize solicits on behalf of TPMs to manage client accounts. In such circumstances, Firm receives solicitor fees from the TPM. Firm acts as the liaison between the client and the TPM in return for an ongoing portion of the advisory fees charged by the TPM. Firm is responsible for:

- helping the client complete the necessary paperwork of the TPM;
- providing ongoing services to the client;
- updating the TPM with any changes in client status which is provided to Firm by the client;
- reviewing the quarterly statements provided by the TPM; and
- delivering the Form ADV Part 2, Privacy Notice and Solicitors Disclosure Statement of the TPM to the client.

Clients placed with TPMs will be billed in accordance with the TPM's fee schedule which will be disclosed to the client prior to signing an agreement. When referring clients to a TPM, the client's best interest will be the main determining factor of Firm.

These practices represent conflicts of interest because Firm is paid a Solicitor Fee for

recommending the TPMs and may choose to recommend a particular TPM based on the fee Firm is to receive. This conflict is mitigated by disclosures, procedures and the firm's fiduciary obligation to act in the best interest of his clients. Clients are not required to accept any recommendation of TPMs given by Firm and have the option to receive investment advice through other money managers of their choosing.

We receive a non-economic benefit from Betterment For Advisors and Betterment Securities in the form of the support products and services it makes available to us and other independent investment advisors whose Clients maintain their accounts at Betterment Securities. These products and services, how they benefit us, and the related conflicts of interest are described above (see Item 12—Brokerage Practices). The availability to us of Betterment For Advisors and Betterment Securities' products and services is not based on us giving particular investment advice, such as buying particular securities for our Clients.

As disclosed under Item 12, above, Advisor participates in TD Ameritrade's institutional customer program and Advisor may recommend TD Ameritrade to Clients for custody and brokerage services. There is no direct link between Advisor's participation in the program and the investment advice it gives to its Clients, although Advisor receives economic benefits through its participation in the program that are typically not available to TD Ameritrade retail investors. These benefits include the following products and services (provided without cost or at a discount): receipt of duplicate Client statements and confirmations; research related products and tools; consulting services; access to a trading desk serving Advisor participants; access to block trading (which provides the ability to aggregate securities transactions for execution and then allocate the appropriate shares to Client accounts); the ability to have advisory fees deducted directly from Client accounts; access to an electronic communications network for Client order entry and account information; access to mutual funds with no transaction fees and to certain institutional money managers; and discounts on compliance, marketing, research, technology, and practice management products or services provided to Advisor by third party vendors. TD Ameritrade may also have paid for business consulting and professional services received by Advisor's related persons. Some of the products and services made available by TD Ameritrade through the program may benefit Advisor but may not benefit its Client accounts. These products or services may assist Advisor in managing and administering Client accounts, including accounts not maintained at TD Ameritrade. Other services made available by TD Ameritrade are intended to help Advisor manage and further develop its business enterprise. The benefits received by Advisor or its personnel through participation in the program do not depend on the number of brokerage transactions directed to TD Ameritrade. As part of its fiduciary duties to Clients, Advisor endeavors at all times to put the interests of its Clients first. Clients should be aware, however, that the receipt of economic benefits by Advisor or its related persons in and of itself creates a potential conflict of interest and may indirectly influence the Advisor's choice of TD Ameritrade for custody and brokerage services.

## **Item 15: Custody Account Statements**

All assets are held at qualified custodians, which means the custodians provide account statements directly to clients at their address of record at least quarterly. Clients are urged to

compare the account statements received directly from their custodians to the performance report statements prepared by Firm

Firm is deemed to have constructive custody solely because advisory fees are directly deducted from client's account by the custodian on behalf of Firm.

## **Item 16: Investment Discretion**

### **Discretionary Authority for Trading**

For those client accounts where we provide Investment Advisory Services, we maintain discretion over client accounts with respect to securities to be bought and sold and the amount of securities to be bought and sold. Investment discretion is explained to clients in detail when an advisory relationship has commenced.

## **Item 17: Voting Client Securities**

### **Proxy Votes**

Firm does not vote proxies on securities. Clients are expected to vote their own proxies. The client will receive their proxies directly from the custodian of their account or from a transfer agent.

When assistance on voting proxies is requested, Firm will provide recommendations to the client. If a conflict of interest exists, it will be disclosed to the client.

## **Item 18: Financial Information**

### **Balance Sheet**

A balance sheet is not required to be provided because Firm does not serve as a custodian for client funds or securities and Firm does not require prepayment of fees of more than \$500 per client and six months or more in advance.

### **Financial Conditions Reasonably Likely to Impair Advisory Firm's Ability to Meet Commitments to Clients**

Firm has no condition that is reasonably likely to impair our ability to meet contractual commitments to our clients.

### **Bankruptcy Petitions during the Past Ten Years**

Neither Firm nor its management has had any bankruptcy petitions in the last ten years.

## **Item 19: Requirements for State Registered Advisors**

Education and business background, including any outside business activities and disclosable events for all management and supervised persons can be found in the Supplement to this Brochure (Part 2B of Form ADV Part 2).

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### **Material Relationship Maintained by this Advisory Business or Management persons with Issuers of Securities**

None to report.

**Item 1 Cover Page**

**Form ADV Part 2B**

**George Acheampong**

**Capitalwize, LLC**

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Charlotte, NC 28277

Tel: 704-649-3557

Fax: 704-380-0917

Website: [www.capitalwize.co](http://www.capitalwize.co)

June 25, 2020

This brochure supplement provides information about George Acheampong and supplements Capitalwize,LLC Me brochure. You should have received a copy of that brochure. Please contact George Acheampong if you did not receive the brochure or if you have any questions about the contents of this supplement.

Additional information about George Acheampong (CRD #5982867) is available on the SEC's website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov).

## **Supervised Person Brochure**

### **George Acheampong, Principal Officer, CCO**

- Year of birth: 1987

### **Item 2 Educational Background and Business Experience**

#### Educational Background:

- University of North Carolina - Greensboro; Business Administration – Marketing and Economics; 2009

#### Business Experience:

- Acheampong Acquisitions, LLC, President, 04/2020 - Present
- Acheampong Enterprises, LLC, President, 05/2018 - Present
- Money Savvy Financial, LLC (Capitalwize, LLC) Investment Advisor Representative/Managing Member, CCO 08/2017 -present
- Makes Cents 2 Me, Inc.; Investment Advisor Representative/President; 01/2017 – 05/2019
- Gradient Investments; Solicitor; 04/2017 - 05/2019
- Wells Fargo; Consultant; 09/2014 – 09/2017
- Insurance Agent; 07/13 – 08/18
- Timeless Solutions; Insurance Agent; 03/2013 – 09/2014
- Mass Mutual Life Insurance Company; Insurance Agent; 12/2010 – 02/2013
- Coke Consolidated; Marketing Representative; 05/2006 – 11/2010
- UNCG; Student; 08/2005 – 12/2009

### **Item 3 Disciplinary Information**

*Criminal or Civil Action:* None to report.

*Administrative Proceeding:* None to report. *Self-*

*Regulatory Proceeding:* None to report. **Item 4**

### **Other Business Activities**

George Acheampong is the President of Acheampong Enterprises, LLC, a financial services related business, where he sells digital products, financial education resources and apparel. The apparel promotes wealth building for minorities but advisory clients are under no obligation to purchase products affiliated with this entity. This typically accounts for up to 10% of his time. This activity is related to the advisory business due to the fact advisory services are referenced on the site of affiliated DBA “Melanin Money”

**Item 5 Additional Compensation** None to report

### **Item 6 Supervision**

Mr. Acheampong, CCO is responsible for supervision. He can be reached at 704-649-3557

**Item 7 Requirements for State-Registered Advisors**

*Arbitration Claims:* None to report.

*Self-Regulatory Organization or Administrative Proceeding:* None to report. *Bankruptcy Petition:* None to report.