



# SEASONS *of* ADVICE<sup>®</sup> WEALTH MANAGEMENT

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**Firm Disclosure Brochure  
July 24, 2024**

**This brochure provides information about the qualifications and business practices of SOA Wealth Advisors, LLC d/b/a Seasons of Advice Wealth Management (“SOAWM”, “we”, “us” or the “Firm”). If you have any questions about the contents of this brochure, please contact us at (212) 977-3111 and/or [info@soawealth.com](mailto:info@soawealth.com).**

**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 the Firm also is available on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)**

## Item 2 Material Changes

### **July 2024:**

We manage held-away accounts that are maintained at independent third-party custodians. Further information about this service is available in Items 4 and 5.

### **March 2024:**

Our affiliate, Focus Treasury & Credit Solutions, LLC (“FTCS”) was acquired by UPTIQ, Inc. and has been renamed UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”). We have revised the information concerning FTCS to describe our new arrangement with UPTIQ. Further information on this conflict of interest is available in Items 4, 5, and 10 of this Brochure.

We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, Focus Risk Solutions, LLC (“FRS”). FRS is compensated by sharing in the upfront and/or ongoing commissions earned by such third-party insurance brokers. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. Further information on this conflict of interest is available in Items 4, 5 and 10 of this Brochure.

### **September 2023:**

On August 31, 2023, investment vehicles affiliated with Clayton, Dubilier & Rice, LLC (“CD&R”) and Stone Point Capital LLC (“Stone Point”) indirectly acquired Focus Financial Partners Inc. (“Focus Inc.”). This transaction resulted in investment vehicles affiliated with CD&R collectively becoming majority owners of Focus Financial Partners, LLC (“Focus LLC”) and investment vehicles affiliated with Stone Point collectively becoming owners of Focus LLC. Because SOA Wealth Advisors, LLC is an indirect, wholly-owned subsidiary of Focus LLC, the CD&R and Stone Point investment vehicles are indirect owners of SOA Wealth Advisors, LLC, Items 4 and 10 have been revised to reflect this new ownership structure.

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## Item 4 Advisory Business

### **SOA WEALTH ADVISORS, LLC**

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SOA Wealth Advisors, LLC was organized in 2020 as the successor to the investment advisory business founded in 2016 by Charles Hamowy and Christopher Conigliaro.

SOA Wealth Advisors is part of the Focus Financial Partners, LLC (“Focus LLC”) partnership. Specifically, SOA Wealth Advisors is a wholly-owned indirect subsidiary of Focus LLC. Focus Financial Partners Inc. is the sole managing member of Focus LLC. Ultimate governance of Focus LLC is conducted through the board of directors at Ferdinand FFP Ultimate Holdings, LP. Focus LLC is majority-owned, indirectly and collectively, by investment vehicles affiliated with Clayton, Dubilier & Rice, LLC (“CD&R”). Investment vehicles affiliated with Stone Point Capital LLC (“Stone Point”) are indirect owners of Focus LLC. Because SOA Wealth Advisors is an indirect, wholly-owned subsidiary of Focus LLC, CD&R and Stone Point investment vehicles are indirect owners of SOA Wealth Advisors.

Focus LLC also owns other registered investment advisers, broker-dealers, pension consultants, insurance firms, business managers and other firms (the “Focus Partners”), most of which provide wealth management, benefit consulting and investment consulting services to individuals, families, employers, and institutions. Some Focus Partners also manage or advise limited partnerships, private funds, or investment companies as disclosed on their respective Form ADVs.

SOAWM is managed by Charles Hamowy and Christopher Conigliaro (“SOAWM Principals”), pursuant to a management agreement between Lemonpeel Partners, LLC and SOAWM. The SOAWM Principals serve as officers of SOAWM and are responsible for the management, supervision and oversight of SOAWM.

SOAWM generally provides investment advisory services to individuals, high net worth individuals, trusts, small business owners, professionals, traditional and nontraditional families and small businesses. Although there is no minimum account size, a typical client relationship will have at least \$100,000.

As of July 16, 2024 SOAWM had the following Regulatory Assets Under Management:

- \$ 982,656,285 in Discretionary Regulatory Assets Under Management;
- \$ 47,592,891 in Non-Discretionary Regulatory Assets Under Management; and
- \$ 1,030,249,176 in Total Regulatory Assets Under Management.

SOAWM is a fiduciary under the Employee Retirement Income Security Act of 1974, as amended (“ERISA”) with respect to investment management services and investment advice provided to ERISA plans and ERISA plan participants. SOAWM is also a fiduciary under section 4975 of the Internal Revenue Code (the “IRC”) with respect to investment management services and investment advice provided to individual retirement accounts (“IRAs”), ERISA plans, and ERISA plan participants. As such, SOAWM is subject to specific duties and obligations under ERISA and the IRC that include, among other things, prohibited transaction rules which are intended to prohibit fiduciaries from acting on conflicts of interest. When a fiduciary gives advice, the fiduciary must either avoid certain conflicts of interest or rely upon an applicable prohibited transaction exemption (a “PTE”).

As a fiduciary, we have duties of care and of loyalty to you and are subject to obligations imposed on us by the federal and state securities laws. As a result, you have certain rights that you cannot waive or limit

by contract. Nothing in our agreement with you should be interpreted as a limitation of our obligations under the federal and state securities laws or as a waiver of any unwaivable rights you possess.

## **Financial Planning**

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We bring a distinctive approach to a traditional discipline. We address your finances according to the seasonal flow of your life — and your money. The Seasons of Advice process has a natural rhythm, one that aligns with the way you experience life. By creating a context that is constant and reliable, all financial matters receive proper consideration, so you can make more effective choices and keep your wealth-building momentum moving forward.

We offer detailed financial planning to develop customized investment plans that more naturally follows the way the brain receives data and processes financial decisions. The program is based on the seasons, and includes:

### *Goal tracking*

The start of a new year is a great time to review life changes and planning assumptions for the upcoming year.

### *Asset allocation*

The onset of spring fever is a perfect time to take a close look at your asset allocation and determine if it still serves you, based on your goals and milestones.

### *Family, security & cash flow*

Summer, which usually finds us relaxing with our families, is a good time to review your family's wealth protection and estate planning strategies.

### *Tax planning*

As the year winds down, it is time to assess your tax strategy and make some year-end tax decisions to manage your liabilities.

As wealth advisors, we tailor our investment advice for each client to address his/her financial goals, objectives and risk tolerance. We endeavor to consider the client's complete financial outlook when making investment recommendations and planning for his/her future. Therefore, we may structure our investment advice in view of any outside investments held by the client, taking into account each investment's effect on the client's total portfolio. At the request of a client, we may perform due diligence and furnish advice on current or potential outside investments or provide investment management services for certain outside investments, which may include ongoing research and analysis, benchmarking and rebalancing.

Our financial planning service includes:

- Personal budgeting and cash flow
- Personal financial statements
- Life and disability insurance consulting
- Investment due diligence, management and portfolio construction
- Financial independence planning
- Estate planning and wealth transfer

- Education and specific goal/need planning
- Foundation management and charitable giving
- Business investment analysis and succession planning

These services may be undertaken on a comprehensive or modular basis.

## **WRAP FEE PROGRAMS**

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In addition to financial planning services, we offer three investment management programs: The Seasons of Advice Wealth Management Program, The Seasons of Advice Stewardship Personal Values Portfolios,<sup>SM</sup> and The Seasons of Advice ETF Management Program. We offer these services in a “wrap fee” arrangement, where our clients pay us a single fee for our investment advisory services and any transaction fees for trades executed through the program broker-dealer. For additional information regarding these programs, and the investment management services we offer, please refer to our Wrap Fee Program Brochure.

### **UPTIQ Treasury & Credit Solutions**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”). Please see Items 5 and 10 for a fuller discussion of these services and other important information.

### **FOCUS Risk Solutions**

We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, Focus Risk Solutions, LLC (“FRS”), a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. Please see Items 5 and 10 for a fuller discussion of this service and other important information.

## **HELD AWAY ACCOUNTS**

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We implement investment advice on behalf of clients in certain held-away accounts – for example, 401(k) or 529 plan accounts – maintained either at the custodians with whom we have an institutional relationship or at other independent third-party custodians. We have the capability to review, monitor, and manage these held-away accounts in a fashion similar to the way in which we review, monitor, and manage accounts that are not held away.

## **Item 5 Fees and Compensation**

### **Financial Planning Fees**

Financial planning services are generally provided for a fixed annual fee, payable monthly in advance. Our financial planning fee will be specified in our client agreement with you. The fee, which may be as much as \$60,000 per year, is determined on an individualized basis, is negotiable and in some cases may be waived or combined with our investment management fee. Arrangements can be made to deduct the financial planning fee from another account (i.e. pay the fee for a retirement account from a non-retirement account, or to have the fee paid directly to SOAWM).

For information about our investment management fees, please refer to our Wrap Fee Program Brochure.

### **UPTIQ Treasury & Credit Solutions**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, “UPTIQ”). Focus Financial Partners, LLC (“Focus”) is a minority investor in UPTIQ, Inc. UPTIQ is compensated by sharing in the revenue earned by such third-party financial institutions for serving our clients. Although the revenue paid to UPTIQ benefits UPTIQ Inc.’s investors, including Focus, our parent company, no Focus affiliate will receive any compensation from UPTIQ that is attributable to our clients’ transactions. Further information on this conflict of interest is available in Item 10 of this Brochure.

### **FOCUS Risk Solutions**

We help our clients obtain certain insurance solutions from unaffiliated, third-party insurance brokers by introducing clients to our affiliate, Focus Risk Solutions, LLC (“FRS”), a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC. FRS has arrangements with certain third-party insurance brokers (the “Brokers”) under which the Brokers assist our clients with regulated insurance sales activity. If FRS refers one of our clients to a Broker and there is a subsequent purchase of insurance through the Broker, then FRS will receive a portion of the upfront and/or ongoing commissions paid to the Broker by the insurance carrier with which the policy was placed. The amount of revenue earned by FRS for the sale of these insurance products will vary over time in response to market conditions. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. The amount of revenue earned by FRS for a particular insurance product will also differ from the amount of revenue earned by FRS for other types of insurance products. Further information on this conflict of interest is available in Item 10 of this Brochure.

### **Held Away Accounts**

For certain clients, we charge an advisory fee for services provided with respect to the held-away accounts mentioned in Item 4 above, just as we do with client accounts that are not held away. The fees charged by us for managing held-away accounts are identical to the fees we charge for managing accounts that are not held away.

## **Item 6 Performance-Based Fees and Side-By-Side Management**

Please refer to our Wrap Fee Program Brochure.

## **Item 7 Types of Clients**

Our financial planning services clients generally are individuals. For information about our investment management clients, please refer to our Wrap Fee Program Brochure.

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

Please refer to our Wrap Fee Program Brochure.

## Item 9 Disciplinary Information

SOAWM is required to disclose the facts of any legal or disciplinary events that are material to a client's evaluation of its advisory business or the integrity of management. SOAWM does not have any required disclosures for this Item.

## Item 10 Other Financial Industry Activities and Affiliations

As noted above in response to Item 4, certain investment vehicles affiliated with CD&R collectively are indirect majority owners of Focus LLC, and certain investment vehicles affiliated with Stone Point are indirect owners of Focus LLC. Because SOA Wealth Advisors is an indirect, wholly-owned subsidiary of Focus LLC, CD&R and Stone Point investment vehicles are indirect owners of SOA Wealth Advisors.

SOA Wealth Advisors is affiliated with Seasons of Advice Insurance Services, LLC, an insurance agency that offers insurance products including life insurance, long term care insurance, disability insurance, group health, fixed annuities and business interruption insurance. In such capacity Seasons of Advice Insurance Services may offer for sale, insurance-related products to investment advisory clients of SOA Wealth Advisors to be included in a client's managed portfolio or on a commission basis. In addition, certain of SOA Wealth Advisors's representatives, in their individual capacities, serve as licensed insurance agents with various insurance companies, and may, in such individual capacities, recommend the purchase of certain insurance-related products on a commission basis SOAWM's advisory clients.

The recommendation by SOA Wealth Advisors or SOA Wealth Advisors's representatives that a client buy an insurance commission product from Seasons of Advice Insurance Services, LLC and/or SOA Wealth Advisors's representatives presents a conflict of interest, as the receipt of commissions provides an incentive to recommend products based on commissions to be received, rather than on a particular client's need. As a result, SOA Wealth Advisors has procedures in place to require that our representatives believe that any recommendations made by such Supervised Persons be in the best interest of its clients. In addition, no client is under any obligation to purchase any commission products from SOA Insurance Services, LLC and/or SOA Wealth Advisors's representatives. Clients are reminded that they may purchase insurance products recommended by SOA Wealth Advisors through other non-affiliated insurance agents.

### **UPTIQ Credit and Cash Management Solutions**

We offer clients the option of obtaining certain financial solutions from unaffiliated third-party financial institutions through UPTIQ Treasury & Credit Solutions, LLC (together with UPTIQ, Inc. and its affiliates, "UPTIQ"). These third-party financial institutions are banks and non-banks that offer credit and cash management solutions to our clients, as well as certain other unaffiliated third parties that provide administrative and settlement services to facilitate UPTIQ's cash management solutions. UPTIQ acts as an intermediary to facilitate our clients' access to these credit and cash management solutions.

We are a wholly owned subsidiary of Focus Financial Partners, LLC ("Focus"). Focus is a minority investor in UPTIQ, Inc. UPTIQ is compensated by sharing in the revenue earned by such third-party financial institutions for serving our clients. Although the revenue paid to UPTIQ benefits UPTIQ Inc.'s investors, including Focus, no Focus affiliate will receive any compensation from UPTIQ that is attributable to our clients' transactions.



For services provided by UPTIQ to clients of other Focus firms and when legally permissible, UPTIQ shares a portion of this earned revenue with our affiliate, Focus Solutions Holdings, LLC (“FSH”). Such compensation to FSH is also revenue for FSH’s and our common parent company, Focus. This compensation to FSH does not come from credit or cash management solutions provided to any of our clients. However, the volume generated by our clients’ transactions allows Focus to negotiate better terms with UPTIQ, which benefits Focus. We mitigate this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering UPTIQ’s solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use UPTIQ’s services will receive product-specific disclosure from the third-party financial institutions and other unaffiliated third-party intermediaries that provide services to our clients.

We have an additional conflict of interest when we recommend credit solutions to our clients because our interest in continuing to receive investment advisory fees from client accounts gives us a financial incentive to recommend that clients borrow money rather than liquidate some or all of the assets we manage.

#### Credit Solutions

Clients retain the right to pledge assets in accounts generally, subject to any restrictions imposed by clients’ custodians. While credit solution programs that we offer facilitate secured loans through third-party financial institutions, clients are free instead to work directly with institutions outside such programs. Because of the limited number of participating third-party financial institutions, clients may be limited in their ability to obtain as favorable loan terms as if the client were to work directly with other banks to negotiate loan terms or obtain other financial arrangements.

Clients should also understand that pledging assets in an account to secure a loan involves additional risk and restrictions. A third-party financial institution has the authority to liquidate all or part of the pledged securities at any time, without prior notice to clients and without their consent, to maintain required collateral levels. The third-party financial institution also has the right to call client loans and require repayment within a short period of time; if the client cannot repay the loan within the specified time period, the third-party financial institution will have the right to force the sale of pledged assets to repay those loans. Selling assets to maintain collateral levels or calling loans may result in asset sales and realized losses in a declining market, leading to the permanent loss of capital. These sales also may have adverse tax consequences. Interest payments and any other loan-related fees are borne by clients and are in addition to the advisory fees that clients pay us for managing assets, including assets that are pledged as collateral. The returns on pledged assets may be less than the account fees and interest paid by the account. Clients should consider carefully and skeptically any recommendation to pursue a more aggressive investment strategy in order to support the cost of borrowing, particularly the risks and costs of any such strategy. More generally, before borrowing funds, a client should carefully review the loan agreement, loan application, and other forms and determine that the loan is

consistent with the client's long-term financial goals and presents risks consistent with the client's financial circumstances and risk tolerance.

We use UPTIQ to facilitate credit solutions for our clients.

#### Cash Management Solutions

For cash management programs, certain third-party intermediaries provide administrative and settlement services to our clients. Engaging the third-party financial institutions and other intermediaries to provide cash management solutions does not alter the manner in which we treat cash for billing purposes. Clients should understand that in rare circumstances, depending on interest rates and other economic and market factors, the yields on cash management solutions could be lower than the aggregate fees and expenses charged by the third-party financial institutions, the intermediaries referenced above, and us. Consequently, in these rare circumstances, a client could experience a negative overall investment return with respect to those cash investments. Nonetheless, it might still be reasonable for a client to participate in a cash management program if the client prefers to hold cash at the third-party financial institutions rather than at other financial institutions (e.g., to take advantage of FDIC insurance).

We use UPTIQ to facilitate cash management solutions for our clients.

#### **Focus Risk Solutions**

We help clients obtain certain insurance products from unaffiliated insurance companies by introducing clients to our affiliate, Focus Risk Solutions, LLC ("FRS"), a wholly owned subsidiary of our parent company, Focus Financial Partners, LLC ("Focus"). FRS acts as an intermediary to facilitate our clients' access to insurance products. FRS has agreements with certain third-party insurance brokers (the "Brokers") under which the Brokers assist our clients with regulated insurance sales activity.

If FRS refers one of our clients to a Broker and there is a subsequent purchase of insurance through the Broker, FRS will receive a portion of the upfront and/or ongoing commissions paid to the Broker by the insurance carrier with which the policy was placed. The amount of revenue earned by FRS for the sale of these insurance products will vary over time in response to market conditions. The amount of insurance commission revenue earned by FRS is considered for purposes of determining the amount of additional compensation that certain of our financial professionals are entitled to receive. The amount of revenue earned by FRS for a particular insurance product will also differ from the amount of revenue earned by FRS for other types of insurance products. This revenue is also revenue for our and FRS's common parent company, Focus. Accordingly, we have a conflict of interest when recommending FRS's services to clients because of the compensation to certain of our financial professionals and to our affiliates, FRS and Focus. We address this conflict by: (1) fully and fairly disclosing the material facts concerning the above arrangements to our clients, including in this Brochure; and (2) offering FRS solutions to clients on a strictly nondiscretionary and fully disclosed basis, and not as part of any discretionary investment services. Additionally, we note that clients who use FRS's services will receive product-specific disclosure from the Brokers and insurance carriers and other unaffiliated third-party intermediaries that provide services to our clients.

The insurance premium is ultimately dictated by the insurance carrier, although in some circumstances the Brokers or FRS may have the ability to influence an insurance carrier to lower the premium of the

policy. The final rate may be higher or lower than the prevailing market rate, and may be higher than if the policy was purchased directly through the Broker without the assistance of FRS. We can offer no assurances that the rates offered to you by the insurance carrier are the lowest possible rates available in the marketplace.

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

SOAWM and persons associated with SOAWM ("Associated Persons") are permitted to trade in the same securities SOA recommends to clients, if done in a manner consistent with SOAWM's policies and procedures.

SOAWM has adopted a code of ethics that sets forth the standards of conduct expected of its associated persons and requires compliance with applicable securities laws ("Code of Ethics"). The Code of Ethics prohibits the unlawful use of material non-public information by SOAWM or any of its associated persons. The Code of Ethics also requires that certain SOAWM personnel (called "Access Persons") report their personal securities holdings and transactions for compliance review, obtain pre-approval of certain investments such as initial public offerings and limited offerings, and adhere to additional provisions designed to avoid or mitigate conflicts of interest between the personal securities trades of SOAWM personnel and securities transactions of advisory clients.

Clients and prospects should contact us if they would like to review a copy of our Code of Ethics.

## Item 12 Brokerage Practices

Please refer to our Wrap Fee Program Brochure.

## Item 13 Review of Accounts

We generally conduct reviews for our financial planning clients four times per year. All financial planning clients are encouraged to discuss their needs, goals, and objectives with the firm and to keep SOAWM informed of any changes thereto. For information about monitoring of our clients' investment management portfolios, please refer to our Wrap Fee Program Brochure.

## Item 14 Client Referrals and Other Compensation

SOAWM is required to disclose any relationship or arrangement where it receives an economic benefit from a third party (non-client) for providing advisory services. In addition, SOAWM is required to disclose any direct or indirect compensation that it provides for client referrals. SOAWM does not have any required disclosures to this Item.

SOA has arrangements in place with certain third parties, called promoters, under which such promoters refer clients to us in exchange for a percentage of the advisory fees we collect from such referred clients. Such compensation creates an incentive for the promoters to refer clients to us, which is a conflict of interest for the promoters. Rule 206(4)-1 of the Advisers Act addresses this conflict of interest by, among other things, requiring disclosure of whether the promoter is a client or a non-client and a description of the material conflicts of interest and material terms of the compensation arrangement with the promoter. Accordingly, we require promoters to disclose to referred clients, in writing: whether the promoter is a client or a non-client; that the promoter will be compensated for the referral; the material conflicts of

interest arising from the relationship and/or compensation arrangement; and the material terms of the compensation arrangement, including a description of the compensation to be provided for the referral.

SOAWM's parent company is Focus Financial Partners, LLC ("Focus"). From time to time, Focus holds partnership meetings and other industry and best-practices conferences, which typically include SOAWM, other Focus firms and external attendees. These meetings are first and foremost intended to provide training or education to personnel of Focus firms, including SOAWM. However, the meetings do provide sponsorship opportunities for asset managers, asset custodians, vendors and other third-party service providers. Sponsorship fees allow these companies to advertise their products and services to Focus firms, including SOAWM. Although the participation of Focus firm personnel in these meetings is not preconditioned on the achievement of a sales target for any conference sponsor, this practice could nonetheless be deemed a conflict as the marketing and education activities conducted, and the access granted, at such meetings and conferences could cause SOAWM to focus on those conference sponsors in the course of its duties. Focus attempts to mitigate any such conflict by allocating the sponsorship fees only to defraying the cost of the meeting or future meetings and not as revenue for itself or any affiliate, including SOAWM. Conference sponsorship fees are not dependent on assets placed with any specific provider or revenue generated by such asset placement.

The following entities have provided conference sponsorship to Focus from January 1, 2022 to March 1, 2023:

Orion Advisor Technology, LLC  
TriState Capital Bank  
StoneCastle Network, LLC  
Charles Schwab & Co., Inc.  
Fidelity Brokerage Services LLC  
Fidelity Institutional Asset Management LLC

You can access a more recently updated list of recent conference sponsors on Focus' website through the following link: <https://focusfinancialpartners.com/conference-sponsors/>

## Item 15 Custody

Please refer to our Wrap Fee Program Brochure.

## Item 16 Investment Discretion

Please refer to our Wrap Fee Program Brochure

## Item 17 Voting Client Securities

Please refer to our Wrap Fee Program Brochure

## Item 18 Financial Information

SOAWM is not required to disclose any financial information pursuant to this Item due to the following:

- The firm does not require or solicit the prepayment of more than \$1,200 in fees six months or more in advance;

- The firm does not have a financial condition that is reasonably likely to impair its ability to meet contractual commitments to clients; and
- The firm has not been the subject of a bankruptcy petition at any time during the past ten years.