

Form ADV Part 3: Relationship Summary

Center for Asset Management, LLC

Introduction

Center for Asset Management, LLC (“CFAM” or “we”) is an investment adviser registered with the U.S. Securities and Exchange Commission. We offer our clients investment advisory services. Clients should understand that the services we provide and fees we charge are different than those of a broker-dealer, and that it is important to understand the difference between the two. Free and simple tools are available to research firms and financial professional at <https://www.investor.gov/CRS>, which also provides educational materials about investment advisers, broker-dealers and investing.

What Investment Services and Advice Can You Provide me?

Description of Services: We offer investment advisory services to retail investors. Our investment advisory services include: Asset Management Services and Financial Planning and Consulting Services.

Asset Management Services: CFAM provides asset management services through a sub-adviser, who we will evaluate, select, and monitor to manage and trade your account(s). CFAM will discuss your investment goals and design a strategy to try and achieve your investment goals. CFAM will continuously monitor your account when providing asset management services and contact you at least annually to discuss your portfolio. For more information please see **Item 4** of our **Form ADV Part 2A**. Asset management services are provided on a **discretionary** basis, meaning I will have the authority to determine the type and amount of securities that can be bought or sold for your portfolio without obtaining your consent for each transaction. For more information please see **Item 16 of our Form ADV Part 2A**.

Financial Planning & Consulting Services: We also provide financial planning and consulting services. Financial planning services involve us creating a written financial plan for you which covers mutually agreed upon topics. Financial consulting is used when a written financial plan isn't needed. It involves one time and/or ongoing meetings to discuss your financial situation. Please see **Item 4 of our Form ADV Part 2A**.

Limited Investment Offerings: I do not primarily recommend one type of security to clients. Instead, I recommend any product that may be suitable for each client relative to that client's specific circumstances and needs. However, we are limited in investment selection in that we can only invest your account in securities which are available on your custodian/broker-dealer's platform. When providing you services, we do not recommend or offer advice on any proprietary products.

Account & Fee Minimums: CFAM requires a minimum of \$10,000 in order to open an account. To reach this account minimum, clients can aggregate all household accounts. The minimum fee generally charged for financial planning and consulting services provided on an hourly basis is \$300.

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?*

What Fees Will I Pay?

Description of Principal Fees & Costs: Fees charged for my asset management services will range up to a maximum of 1.5%. The fees are charged based on a percentage of assets under management, billed in advance on a quarterly calendar basis, and calculated based on the fair market value of your account as of the last business day of the current billing period. Because our fee is based upon the value of your account we have an incentive to recommend that you increase the level of assets in your account. For more information about the fees we will charge you please see **Item 5** of our **Form ADV Part 2A**. When engaging us for asset management services you will also incur other fees and expenses. The broker-dealer/custodian on your account will charge you transaction fees for executing trades in your account. You may also be charged management fees by the funds we invest in, within your account. For more details on the other fees and expenses you may incur please see **Item 5 of our Form ADV Part 2A**.

Financial planning and consulting services are provided under an hourly fee arrangement. An hourly fee of \$300 per hour is charged by CFAM for financial planning services under this arrangement. You will pay in advance a mutually agreed upon retainer that will be available for CFAM to bill hourly fees against for my financial planning services We will bill our financial planning fees to you on a monthly basis.

Any fees we charge for financial planning and consulting services will not cover the costs associated with implementing any recommendations we may make. For more information please see **Item 5 of our Form ADV Part 2A**.

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.

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?**

Standard of Conduct: 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. When we recommend that you utilize a third-party money manager we will receive a percentage of the fee which they collect from you. This creates a conflict of interest as we have an incentive to recommend managers who we have such arrangements with. Our company principal also serves as insurance agents. Through his role as such they may sell, for commissions, various insurance products. CFAM's company principal is also licensed as an attorney practicing in the state of Florida in this role he may provide legal services to you if requested. We have a conflict of interest in recommending these products or services to you because of the potential for additional revenue

Additional Information: For more information about our conflicts of interests and the ways we are compensated please see **Item 5 and Item 10 of our Form ADV Part 2A**.

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

How do your financial professionals make money?

Description of Salary/Payment of IARs: We compensate our investment adviser representatives based on the level of assets that they bring in to CFAM. This creates a conflict of interest as it gives your representative an incentive to recommend you invest more in your account with us due to the potential for increased payments.

Our investment adviser representatives also serve as licensed insurance agents. When acting in this capacity they will receive commissions for selling insurance products. This creates a conflict of interest when they recommend you purchase insurance products through them. For more information about these conflicts of interest please **see Item 10 of our Form ADV Part 2A**.

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

On June 6, 2017 Peter A. Blatt and the Center for Asset Management entered in to a Stipulation and Consent Agreement with the State of Florida in which Blatt and the firm agreed to Cease and Desist from any future violations of Chapter 517 of the Florida Statutes and the imposition of a fine in the amount of \$15,000. The state's action was as a result of Blatt and the firm failing to make timely updates of disclosures required on the form's Form ADV and Blatt's Form U-4 to properly report Consent Orders Issued by the Florida Department of Financial Services:

- April 8, 2011 – Peter A. Blatt solely in regard to his life insurance license was placed on 6 months probation and required to pay an administrative penalty of \$7500;
- September 8, 2014 – Peter A. Blatt's Insurance License was suspended for 3 months and he was required to pay an Administrative Penalty of \$20,000;
- March 19, 2015 - Peter A. Blatt's Insurance License was suspended for 3 months.

You can look up more information about us and our investment adviser representatives at <https://www.investor.gov/CRS>.

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

Additional Information about Center for Asset Management, LLC

Additional information about us and copies of this relationship summary are available on the Internet at <https://cf-am.com/>. You can also find our disclosure brochures and other information about us at <https://adviserinfo.sec.gov/firm/summary/147981>. If you would like a copy of our Form ADV Part 2A disclosure brochure, have any questions and/or want an up-to-date copy of this relationship summary, we can be reached by phone at (561) 625-0900.

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?*