

## Murray Wealth Management Customer Relationship Summary

December 30, 2021

### Item 1—Introduction

Murray Wealth Management (“Murray”) is registered with the Securities and Exchange Commission as an investment advisor. It is important for you to understand that fees for broker-dealers and investment advisory services vary from firm to firm. Free and simple sources and tools are available to research firms and financial professionals at [Investor.gov/CRS](https://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

### Item 2—Relationships and Services

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

Murray offers a comprehensive array of investment advisory services to you, including: portfolio management, advising, consulting, workshops, and college planning.

*Monitoring:* Murray assists you in selecting third-party money manager, such as Efficient Advisors. The third-party money manager(s) selected by you will have specific methodologies, trading processes and operational practices beyond the control of Murray. Accordingly, Murray will only monitor each third-party money manager for adherence to the stated strategy and portfolio performance.

*Investment Authority:* Murray does not accept discretionary authority for you.

*Limited Investment Offerings:* Murray utilizes the asset allocation program of Efficient Advisors, LLC (“Efficient”). When Efficient provides services to you in a self-directed 401(k) plan, you may be limited to investing in securities included in the plan’s investment options. There may also be limitations on the securities in which Efficient may investment your assets.

*Account Minimums and Other Requirements:* Murray does not have a minimum account size. However, the custodian or individual fund in which your assets are invested may impose minimum balance requirements that Efficient cannot waive. Thus, Efficient may invest individual accounts with less than \$50,000 into a mutual fund portfolio that will mirror the standard Efficient.

*Additional Information:* Efficient allocates your assets among exchange traded funds (“ETF”) and no-load institutional mutual funds in model portfolios designed to build long-term wealth while maintaining risk tolerance and loss threshold levels based on your individual needs and goals. Murray will assist you in selecting an appropriate allocation model; determining the suitability of various investment choices; understanding Efficient’s investment management agreement; and competing Efficient’s investor profile. Because the information in the investor profile is used to determine your allocation strategy, you are responsible for immediately communicating all changes in their financial circumstances and investment objectives to Murray.

**Conversation Starters: Following are additional questions that you may ask a financial professional to start a conversation about relationships and services: “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?”**

### Item 3—Fees, Costs, Conflicts, and Standard of Conduct

#### What fees will I pay?

The annual advisory fee for the Efficient Portfolios Program is charged as a percentage of assets under management. For fee purposes, accounts with the same address are aggregated into households. The annual advisory fee includes both the services provided by Murray and Efficient and is charged pursuant to the following schedule.

Household Assets	Efficient Advisors’ Fee	Murray’s Fee	Total Annual Advisory Fee
First \$500,000	0.35%	1.00%	1.35%
Next \$500,000	0.30%	0.70%	1.00%
Next \$1,000,000	0.20%	0.35%	0.55%
Next \$1,000,000	0.15%	0.20%	0.35%
Over \$3,000,000	0.10%	0.15%	0.25%

Note: An investment advisor that charges an asset-based fee, such as Murray or Efficient may have a conflict of interest with the investor with regard to the amount of assets invested. The more assets there are in a client's investment account, the more the investor will pay in fees, and thus the firm may have an incentive to encourage the investor to increase the assets in his or her account.

*Description of Other Fees and Costs:* Murray may also charge hourly fees for college planning, consulting services, and other individualized services.

**Conversation Starter: You might ask the following question of a financial professional to start a conversation about the impact of fees and costs on investments: “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. For example: investments where the manager or sponsor of your investments shares with Murray revenue it earns on those investments.

**Conversation Starter: You might ask the following question of a financial professional to start a conversation about conflicts of interest: “How might your conflicts of interest affect me, and how will you address them?”**

*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.” Murray may recommend its own services and/or other professionals to implement its recommendations. Clients are advised that a conflict of interest exists if Murray recommends its own services. Murray may receive additional compensation for administrative and marketing services. Efficient may also pay other unaffiliated financial service companies for providing administrative and market support to Murray. To address these potential conflicts of interest, Murray will make full disclosure of any additional economic benefit the firm has received from Efficient and will amend this brochure periodically to disclose any changes in those benefits.

*How do your financial professionals make money?* Murray financial professionals are paid based on the amount of assets under advisement and any management duties for assistance with accounts or retirement plans. We are paid a percentage of non-asset management commissions when we sell products such as life insurance and annuities. We receive a referral fee if we refer a client who does business with us on other solutions within the agency. Compensation described above is consistent across all lines of business.

#### **Item 4—Disciplinary History**

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

No.

Additional Information: You may visit [Investor.gov/CRS](https://www.investor.gov/CRS) for a free and simple search tool to research Murray and Murray's financial professionals.

**Conversation Starter: You might ask the following question of a financial professional to start a conversation about the financial professional's disciplinary history: “As a financial professional, do you have any disciplinary history? For what type of conduct?”**

#### **Item 5—Additional Information**

You may find additional information about Murray's investment advisory services and request a copy of this Customer Relationship Summary by visiting: <https://www.murrayins.com/individuals/financial-services/wealth-management/>

Or, to obtain up-to-date information and request a copy of the Customer Relationship Summary, you may call: 717.397.9600 or 1.800.533.5271.

**Conversation Starter: You might ask the following question of a financial professional to start a conversation about contacts and complaints: “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?”**