

# Live Oak Investment Partners, LLC

## Form CRS – Client Relationship Summary

June 2020

### Introduction

Our firm, Live Oak Investment Partners, LLC, is an investment adviser registered with the Securities and Exchange Commission. We feel that it is important for you to understand how advisory and brokerage services and fees differ in order to determine which type of account is right for you. There are free and simple tools available to research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about investment advisors, broker-dealers, and investing.

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

We are a registered investment adviser that offers investment advisory services to clients. Our advisory services include Asset Management and Financial Planning & Consulting. If you open an advisory account with our firm, we will meet with you to understand your current financial situation, existing resources, goals, and risk tolerance. Based on what we learn, we will recommend a portfolio of investments that is monitored at least annually, and if necessary, rebalanced to meet your changing needs, stated goals and objectives. We will offer you advice on a regular basis and contact you at least annually to discuss your portfolio.

We generally manage accounts on a discretionary basis, meaning that we are allowed to buy and sell investments in your account without asking you in advance. In certain circumstances, we will manage accounts on a non-discretionary basis, meaning we can buy and sell investments in your account only after receiving your permission. If you select non-discretion, you make the ultimate decision regarding the purchase or sale of investments. Any limitations will be described in the signed advisory agreement. We will have discretion or non-discretion until the advisory agreement is terminated by you or our firm.

We do not restrict our advice to limited types of products or investments.

Our firm does not require a minimum account balance to open and maintain an account for our Asset Management service, but we do require a minimum annual advisory fee of \$1,000 for accounts under management. This is negotiable at the discretion of management.

Financial Planning & Consulting is also offered as a separate service for a flat or hourly fee. We do not monitor your investments for the Financial Planning & Consulting service.

*Additional information about our advisory services is in Item 4 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/304406>.*

*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 those qualifications mean?*

### What fees will I pay?

Our fees can vary depending on the services you receive. Our asset-based fee for wealth management and investment management range from 0.10% to 1.50% annually. Generally, the more assets you have in your advisory account, the more you will pay us. Additionally, increasing your assets in your advisory accounts may also cause you to pay a lower fee percentage. We therefore have an incentive to increase the assets in your advisory account in order to increase the fees we collect. Our firm's fees will be automatically deducted from your advisory account, which will reduce the value of your advisory account.

The broker-dealer that holds your assets charges you a transaction fee when we buy or sell an investment for you. The broker-dealer's transaction fees are in addition to our firm's fees for our Asset Management services.

You may also pay charges imposed by the broker-dealer holding your accounts for certain investments and maintaining your account. Some investments, such as mutual funds, index funds, exchange traded funds, and variable annuities, charge additional fees that will reduce the value of your investments over time. In addition, you may have to pay fees such as “surrender charges” to sell variable annuities.

In certain cases, we may select third party money managers, sub-advisers, and/or separate account managers who will assist us with managing your account. If selected, they will charge you a fee, which will be described to you in their Form ADV and/or agreement.

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.

*Additional information about our fees is in Item 5 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/304406>.*

*Conversation Starters: Help me understand how these fees and costs might affect my investments. If I give you \$10,000 to invest, how much will go to fees and costs and how much will be invested for me?*

### **What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have?**

When we act as your investment adviser, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the investment advice, we provide you. Here are some examples to help you understand what this means:

Some of our firm’s financial professionals include licensed insurance agents who sell insurance products for a commission. They have an incentive to recommend insurance products to you in order to increase their compensation.

*Additional information about our conflicts of interest is in Item 10 of our Firm Brochure, which is available online at <https://adviserinfo.sec.gov/firm/summary/304406>.*

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

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

Our financial professionals are compensated based on the revenue our firm earns from their advisory services or recommendations, the amount of client assets they service, and the time and complexity required to meet a client’s needs.

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

Yes. Visit [Investor.gov/CRS](http://Investor.gov/CRS) for a free and simple search tool to research our firm and our financial professionals.

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

### **Additional Information**

You can find additional information about our firm’s investment advisory services on the SEC’s website at [www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov) by searching CRD #304406. You may also contact our firm at 512-532-4700 to request a copy of this relationship summary and other up-to-date information.

*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?*