



## GARRETT WEALTH ADVISORY GROUP, LLC

### Form CRS: Client Relationship Summary

#### INTRODUCTION

Garrett Wealth Advisory Group, LLC (referred to as "GWAG" or "we", "our", "us") is registered with the U.S. Securities and Exchange Commission ("SEC") as an Investment Adviser. GWAG primarily conducts its investment advisory business under the name BentOak Capital. BentOak Capital utilizes LPL Financial for qualified custodial services. Although BentOak Capital does not offer brokerage services, it is important that you understand advisory and brokerage services and fees differ. You are encouraged to learn more about LPL Financial by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your Professional. You can also access free and simple tools to help you research firms and financial professionals at [www.investor.gov/CRS](http://www.investor.gov/CRS), which also provides educational materials about broker-dealers, investment advisers, and investing.

#### WHAT INVESTMENT SERVICES AND ADVICE CAN YOU PROVIDE ME?

Our Professionals are qualified to offer investment advisory services through BentOak Capital. Each Professional generally provides access to a range of investment products, such as stocks, bonds, mutual funds, options, exchange-traded funds (ETFs), life insurance, annuities, and direct participation programs. The range of investment options available to you may be limited depending on your investment size, ability to meet account minimum requirements, your personal suitability and other such qualifications. We encourage you to ask your Professional whether any investment limitations or account requirements apply. Furthermore, you should ask your Professional if the advice they are providing or the recommendations they offer are part of a brokerage service or advisory service. In addition, GWAG offers the following investment advisory services:

- Financial Planning
- Investment and Wealth Management Services
- Business Consulting
- Retirement Plan Consulting
- Tax Planning
- Selection of Independent Managers
- LPL Sponsored Programs
- Wrap Fee Programs

BentOak Capital will typically monitor accounts and specific investments within accounts, on a continuous and ongoing basis to align with your investment goals. However, in some cases, such as financial planning only engagements, we won't provide ongoing monitoring of accounts and specific investments. We manage accounts on a discretionary basis, as agreed to by you and your Professional. Discretionary means we will implement transactions without seeking your prior consent. Through our Independent Manager Selection Services, we search independent registered investment advisers on your behalf based on personalized individual circumstances to determine which is most appropriate for you. GWAG provides ongoing monitoring of the performance of these advisers against certain benchmarks monthly or quarterly, as agreed. Certain LPL platforms will have account minimum requirements in order to open or maintain an account. Account minimums may be negotiable under certain circumstances.

For additional information, please refer to following specific references in our disclosure documents:

- Form ADV, Part 2A Brochure (Disclosure Brochure, Items 4 and 7)
- Part 2A Appendix 1 (Wrap Fee Brochure, Items 4 and 5)

These documents can be found by utilizing the following IAPD link: <https://adviserinfo.sec.gov/firm/summary/173563>

For more information regarding the LPL programs, the types of investments available in the programs and the potential conflicts of interest presented by the programs, please see the program account packet (which includes the account agreement and LPL Form ADV program brochure) and the Form ADV, Part 2A of LPL or the applicable program.

#### CONVERSATION STARTER: We encourage you to ask your financial professional:

- 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?

For investment advisory services, we typically charge an ongoing quarterly, asset-based fee of a percentage of the value of your assets in the account we manage, which will be reflected in quarterly statements. The more assets you have in this type of account, the more you'll pay

in fees, which creates an incentive to encourage you to increase the size of your account. To offset this conflict of interest, we have developed a fee schedule, as disclosed in our ADV Part 2A, such that the more assets you have in your account, the lower the asset-based fee will be. Typically, assets-based fees and wrap program fees range from .75% to 1.35% as a percentage of the assets under management with managed assets over a certain threshold being negotiable. Fixed and/or hourly fees are typically charged for financial planning and consulting services. These fees are negotiable, but generally range from \$500 to \$20,000 on a fixed fee basis and/or from \$50 to \$300 on an hourly basis. Under a Wrap Fee Program, you pay a single annualized asset-based fee that includes management fees, transaction fees and most fees to the broker-dealer that has custody of these assets, and therefore are higher than that of a typical asset-based advisory fee. The number of transactions made in these accounts, as well as the commissions charged for each transaction, determines the relative cost of the Program versus paying for execution on a per transaction basis and paying a separate fee for advisory services.

**Other Fees and Costs:** If applicable to your account, we'll charge you directly for other fees in addition advisory fees. Clients may incur certain charges imposed by other third parties and can include transaction fees, custodial fees, fees charged by independent managers, charges imposed directly by a mutual fund or ETF in a client's account, deferred sales charges, odd-lot differentials, transfer taxes, wire transfer fees, electronic transfer fees, redemption fees, overnight check fees, account closing fees and other charges imposed by the administrator, custodian, or other service provider. You will pay fees and incur 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 you are paying.

**For additional information**, please visit: <https://adviserinfo.sec.gov/firm/summary/173563> and refer to Item 5 of the ADV Part 2A and the Wrap Fee Brochure.

### **Conversation Starter. We encourage you to ask your financial professional:**

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 PROVIDING RECOMMENDATIONS 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 recommendations and investment advice we provide you. Here is an additional example to help you understand what this means.

BentOak Capital utilizes a separate insurance broker and agency for the purchase of insurance products which presents a conflict of interest, as the potential receipt of an insurance fee by the third party insurance broker may provide incentive for us to recommend insurance products made available by the broker. None of BentOak Capital's investment professionals receive any compensation related to these referrals. However, BentOak Capital serves as a consultant with respect to certain retail clients of Halo Securities and receives compensation for its services. Therefore, there is a conflict of interest when BentOak Capital recommends Halo's services to clients or perspective clients. BentOak Capital believes this conflict is mitigated as it does not charge an investment advisory fee on securities held by clients through Halo Securities.

### **Conversation Starter. We encourage you to ask your financial professional:**

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

## **HOW DO YOUR FINANCIAL PROFESSIONALS MAKE MONEY?**

All of our Professionals are employees of GWAG and are paid a fixed annual compensation per their employment agreement with GWAG.

### **Conversation Starter. We encourage you to ask your financial professional:**

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

## **DO YOU OR YOUR FINANCIAL PROFESSIONALS HAVE ANY LEGAL OR DISCIPLINARY HISTORY?**

No. BentOak Capital nor its Financial Professionals have any legal or disciplinary history to disclose. Visit [www.investor.gov/CRS](http://www.investor.gov/CRS) for a free and simple search tool to research us and our financial professionals.

## **ADDITIONAL INFORMATION**

For additional information on advisory services, see our Form ADV brochure and any brochure supplement your Professional provides or visit our website ([www.bentoakcapital.com](http://www.bentoakcapital.com)). If you have a problem with your investments, account or financial professional, contact our Chief Compliance Officer, Stefan Simpson at (817) 550-6750 or by email at [stefan@bentoakcapital.com](mailto:stefan@bentoakcapital.com).

### **Conversation Starter. We encourage you to ask your financial professional:**

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?