Legacy Wealth Advisors, LLC
CRD#127758
Form ADV Part 3
March 20, 2023
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Item 1. Introduction

Legacy Wealth Advisors, LLC (LWA)**,** is an investment adviser registered with the Securities and Exchange Commission. Brokerage and investment advisory services and fees differ, and it is important for a retail investor (defined as a natural person, or the legal representative of such natural person, who seeks to receive or receives services primarily for personal, family, or household purposes) to understand the differences. Free and simple tools are available to research firms and financial professionals on the SEC's investment education website at Investor.gov/CRS which provides educational materials about broker-dealers, investment advisers, and investing.

Item 2. Relationships and Services

What investment services and advice can you provide me?

Description of Services: We offer wealth and investment advisory services to high net worth individuals, families and institutions. We develop investment strategies which are unique to you. Part of this process includes providing you with our assessment of macroeconomic and financial market trends. With this top-down approach, we assess how these trends may affect your portfolio. We employ such tools as questionnaires and extensive interviews to determine your appropriate return expectations, risk tolerances and asset allocations. We help you by recommending portfolio configurations which may consist of individual investments, asset allocation models and/or third-party managers to oversee your account based on your risk assessment and preferences. Client preferences can include cost sensitivity considerations, tactical vs. buy and hold orientation, tax efficiency concerns, etc.

We offer financial planning and modeling services to clients as agreed upon in the Wealth Management Agreement's Schedule of Services to be Provided. This can include cash flow analyses and insurance and retirement planning. With the client's current and future estimated inflows and outflows, we can project how their portfolio will fare under different investment environment scenarios. We work with clients' estate planning attorneys, CPAs and insurance agents with respect to assisting clients with income tax and estate tax planning.

We offer financial consultation services to Clients on securities and/or general non-securities topics separate from the creation of a financial plan. These services may include but are not limited to financial plan and portfolio reviews.

Monitoring: We monitor investments at least quarterly, and more frequently when there is an investment specific or market driven event that could impact investments. There are no material limitations on our monitoring services.

Investment Authority: We manage assets within managed accounts on a discretionary basis (executing securities transactions without having to obtain prior consent from you). However, you have the ability to revoke that authority. We also manage assets within managed accounts on a nondiscretionary basis (we obtain permission prior to the sale or purchase of each security within the managed account).

Limited Investment Offerings: We do not offer any proprietary investment products.

Account Minimums and Other Requirements: LWA requires a minimum of $2,000,000 to establish a new advisory account; however, the minimum may be waived at the sole discretion of the Advisor. In addition, the Advisor may continue to service existing accounts that have values that are below the minimum.

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?*

Item 3. Fees, Costs, Conflicts, and Standard of Conduct

What fees will I pay?

Description of Principal Fees and Costs

Fees for LWA Wealth Advisory Services are negotiated and generally range from 0.5%-1.5% per year of the assets under management. In rare instances where clients receive services and have limited investable assets, fees may be as high as 2%. When determining our fee, we consider the size of the portfolio, complexity of the investment issues, portfolio configuration and the amount of ongoing professional time required to manage the investment process and financial planning work.

Fees may be billed in arrears or advance, depending on the third-party managers' policies.

Financial Planning & Consulting Fees can be provided for a fixed fee starting at $2,500 per engagement, based on the complexity of the project, and will be agreed upon in advance and will be stated in the written agreement that the client signs or on an hourly basis with a rate up to $500 per hour. We will provide you with an invoice when the services are completed. We expect payment of the invoice upon receipt.

Additional fees, to be mutually agreed upon in advance, may be charged for specialized services not anticipated in the original fee. Hourly fees, where applicable, are charged at a rate of up to $500 per hour depending on the complexity of the service provided.

Conflicts of Interest: When we offer multiple services, there is an incentive to recommend other services offered by us, our employees, or associates because we may receive additional fees. The more assets that you have in your advisory account, the more you will pay in fees, creating an incentive for us to encourage you to increase the amount of assets in your accounts.

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as investment platform and transaction costs, retirement plan administration fees, and other mutual fund annual expenses that are charged by broker-dealers, plan administrators or mutual fund companies that sell securities or provide additional services. These fees are in addition to and separate from advisory fees.

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.

Additional information concerning our fees and costs, how the fees are calculated and our conflicts of interest, can be found at https://adviserinfo.sec.gov/ and searching for the firm using the CRD#127758 and selecting Part 2 Brochures.

View latest Form ADV filed | Part 2 Brochures

Conversation Starters: *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?*

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

When we act as your investment adviser, we have to act in your best interest and not put our interests 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:

A conflict of interest is created whenever we or one of our associated persons recommend products or services to you for which we receive compensation.

How do your financial professionals make money?

Financial professionals are investment adviser representatives and receive a portion of fees generated by the client relationships being serviced including the amount of client assets.

Conversation Starter: *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?*

Item 4. Disciplinary History

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

Do you or your financial professionals have a legal or disciplinary history? No

Use the following link for information regarding investment adviser representatives (perform a search using the first and last names): Public Disclosure

Item 5. Additional 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?*

Clients can find additional information about our services and receive a copy of this relationship summary by visiting our website www.LegacyWealthAdvisorsLLC.com or contacting us at (408) 452-7700 if you have any questions or to request up-to-date information.

Exhibit

Current Paragraph

Description of Services: We offer limited financial planning and modeling services to clients as agreed upon in the Wealth Management Agreement's Schedule of Services to be Provided.

Revised Paragraph

Description of Services: We offer ~~limited~~ financial planning and modeling services to clients as agreed upon in the Wealth Management Agreement's Schedule of Services to be Provided.

Current Paragraph

Financial Planning & Consulting Fees can be provided for a fixed fee starting at $1,500 per engagement, based on the complexity of the project…

Revised Paragraph

Financial Planning & Consulting Fees can be provided for a fixed fee starting at ~~$1,500~~ $2,500 per engagement, based on the complexity of the project…

Current Paragraph

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as transaction costs, retirement plan administration fees….

Revised Paragraph

Description of Other Fees and Costs: Client accounts may incur additional fees and charges, such as investment platform and transaction costs, retirement plan administration fees…..