



**A Summary of Your Advisory Relationship with  
Independent Advisor Alliance, LLC  
06/30/2020**

**Item 1. Introduction**

Independent Advisor Alliance, LLC is registered with the U.S. Securities and Exchange Commission ("SEC") as an investment adviser. Clients and prospective clients should be aware that brokerage and investment advisory services and fees differ, and it is important for retail investors to understand the differences. Free and simple tools are available to research advisory firms like us at [investor.gov/CRS](http://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?***

**Services:** We generally offer our retail investors two types of advisory services: financial planning and investment advice. Our role as financial planners is to help you understand your overall financial situation and help you set your financial objectives through investments, tax planning, asset allocation, risk management, retirement planning, and other areas. Financial planning services do not involve the active management of accounts, but instead focus on your overall financial situation. We provide investment advisory services in the form of varying Asset Management Service programs. When you grant us **discretionary** authority in any of these programs, you provide us the authority to determine the investments to buy or sell in your account on an ongoing basis. Asset Management Services also involve providing you with continuous and on-going supervision over your accounts. This means that we will continuously monitor your account(s) and make trades in your accounts when appropriate. You will have the opportunity to place reasonable written restrictions on the types of investments to be held in the portfolio and should notify us in writing of any changes in your financial status, investment objectives, policies, or restrictions. In cases where we have **non-discretionary** trading authority, you are responsible for making your own trading decisions.

**Requirements to open and maintain an account:** Our minimum investment amount for establishing an account varies depending on the program in which you are enrolled. Exceptions to these minimums may be granted based on other account balances, possible future additions expected

into the account and the timing of those additions and/or family members of existing clients.

**ADDITIONAL INFORMATION:** Additional information can be found in our Form ADV, Part 2A, Items 4, 7, 8, 12, & 13 available at: [adviserinfo.sec.gov/firm/summary/168267](http://adviserinfo.sec.gov/firm/summary/168267)

**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?***

**Principal Fees and Costs:** You will see the amount of advisory fees you will pay prior to services being provided. The annual advisory fee for management services is a maximum of 2.00% (charged quarterly in advance) and is based on the market value of your account, including cash holdings. Fees you pay us for investment advisory services are separate and distinct from other fees and expenses charged to your accounts and investments, such as brokerage, custodial, trading, account maintenance, costs of the investment and related fees. The more assets there are in your advisory account, the more you will pay in fees, and we may therefore have an incentive to encourage you to increase the assets in your account. You will pay fees and costs whether you make or lose money on your investments. The charge for financial planning is usually an hourly fee but may also be a fixed fee. The hourly charge is typically \$100 to \$300 per hour. The fees are negotiable between the Client and IAA and the type and amount of the fee will be set forth in the Financial Planning Agreement. On a case-by-case basis, we may charge a higher fee depending upon the complexity of the plan. 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:** For more information, please visit and see Items 5-6 & 12 in Form ADV, Part 2A, available at: [adviserinfo.sec.gov/firm/summary/168267](http://adviserinfo.sec.gov/firm/summary/168267)

**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?"***

## Standard of Conduct/Conflicts of Interest

***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 must 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. Some of our Financial Professionals are registered representatives of LPL Financial, LLC (“LPL”), an SEC registered broker-dealer and investment adviser. Your Financial Professional may offer you brokerage services through LPL or investment advisory services through us directly. Brokerage services and investment advisory services are different, and the fees we and LPL charge for those services are different. It is important that you understand the differences. In particular, your Financial Professional may earn additional transaction-based compensation and have additional conflicts of interest as a result of providing brokerage services through LPL.

Another example is our firm recommending LPL, Charles Schwab, TD Ameritrade, or Fidelity to serve as custodian and executing broker/dealer for asset management Program accounts. We receive support services and/or products from these custodians, many of which assist us to better monitor and service your accounts. These support services and/or products may be received without cost, at a discount, and/or at another negotiated rate. These support services are provided to us based on the overall relationship between us and the custodian. In light of our arrangements with these custodians, a conflict of interest exists between our interests and yours because we have incentive to recommend these custodians based on the benefits we receive rather than yours. Client should also be aware that not all advisory representatives are permitted to use a custodian other than LPL. Whether or not an advisory representative is able to use another custodian will be determined by IAA and LPL and will be based on the experience and production level of the advisory representative, among other items.

We are fiduciaries to you. That means we are required to act in your best interest throughout our entire advisory relationship.

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

**ADDITIONAL INFORMATION:** For more information on conflicts of interest, see Items 4, 9, 10, 11, 12 and 14 of our Form ADV, Part 2, available at: [adviserinfo.sec.gov/firm/summary/168267](https://adviserinfo.sec.gov/firm/summary/168267). You are encouraged to learn more about LPL by reviewing <https://www.lpl.com/disclosures.html> and having a discussion with your Financial Professional.

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

RIA home office personnel receive a salary, commissions, and bonuses based on performance, advisors acquired, and the profitability of the firm. RIA Investment Advisor Representatives earn fees based on the market value of your account(s) or, in some cases where a third-party investment advisory firm is used, they may receive compensation in the form of an asset retention bonus or loyalty program payment. They may also earn commissions on transactions placed through brokerage accounts if they are Registered Representatives of LPL Financial.

### **Item 4: Disciplinary History**

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

No. For more information, please refer to Form ADV, Part 2A, Item 9 available at: [adviserinfo.sec.gov/firm/summary/168267](https://adviserinfo.sec.gov/firm/summary/168267) or you can visit [Investor.gov/CRS](https://Investor.gov/CRS) for free and simple search tool to research us and our financial professionals.

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

### **Item 5: Additional Information**

If you have any questions about our investment advisory services or if you wish to request a copy of the relationship summary, please contact us at [compliance@iaaria.com](mailto:compliance@iaaria.com). Additional information about us is also available on the SEC’s website at [investor.gov/CRS](https://investor.gov/CRS). You can also call us at 888-430-1555 for up-to-date information and request a copy of the relationship summary.

**Conversation Starter – *Who is my primary contact person? Is he or she a representative of an investment adviser or broker-dealer? Who can I talk to if I have concerns about how his person is treating me?***